AuKing intersects 124m of 1.03% Cu at Koongie Park

4 October 2021

AuKing Mining Limited

ABN 29 070 859 522

(ASX Code: AKN, AKNO)

AKN is a resource exploration and development company seeking to develop the Koongie Park copper/zinc project in Western Australia.

Issued Capital:

60,289,651
Ordinary shares
17,500,000
Options (30 June 2023 @ 25c each)

Directors:

Dr Mark Elliott
Chairman
Peter Tighe
Non-Executive Director
Ian Hodkinson
Non-Executive Director
Shizhou Yin
Non-Executive Director

Chief Executive Officer:

Paul Williams

Company Secretary:

Paul Marshall

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Highlights:

- **First assay results obtained drilling program at Koongie Park.**
- **High-grade, near surface copper, zinc, silver, and other mineral intersections across all holes drilled, including:**

  124m @ 1.03% Cu, 1.08% Zn, 1.54% Pb & 50g/t Ag from 8m (hole AOWB003) including

  23m @ 0.72% Cu, 1.24% Zn, 0.96% Pb & 1g/t Ag from 25m

  28m @ 1.12% Cu, 1.17% Zn, 1.50% Pb & 1g/t Ag from 56m

  22m @ 2.02% Cu, 0.44% Zn, 0.27% Pb & 63g/t Ag from 92m and

  12m @ 1.87% Cu, 3.54% Zn, 8.58% Pb 387g/t Ag & 0.27% Mo from 120m

  20m @ 1.50% Cu, 5.80% Zn, 0.91% Pb & 102g/t Ag from 148m (hole AORC001) including

  7m @ 3.36% Cu, 6.77% Zn, 0.11% Pb & 148g/t Ag from 151m

  34m @ 0.51% Cu, 1.05% Zn, 0.23% Pb & 8.5g/t Ag from 62m (hole AORC002)

  99m @ 0.33% Cu, 0.79% Zn, 0.81% Pb & 20g/t Ag from 18m (hole AORC003)

  123m @ 0.39% Cu, 0.59% Zn, 0.96% Pb & 11g/t Ag from 16m (hole AORC004) including

  15m @ 0.72% Cu, 0.51% Zn, 3.21% Pb, 8g/t Ag & 0.17% Mo from 118m

- **7,500m combined RC and diamond drill program ~ 50% complete. Drilling to continue into November, with ongoing assays reported until the end of year**

AKN Chief Executive Officer, Paul Williams said *"These first assay results from initial drilling at Koongie Park are very encouraging and provide a strong foundation for our future activities at this project.*
"The result from hole AOWB003 exceeded all expectations – 124m of continuous 1% copper, zinc and lead mineralisation; high grade intervals of silver and molybdenum near bottom, with the existing hole ending in significant mineralisation.
"AKN continues to make strong progress with its drilling program at Koongie Park and we look forward to presenting further results over the next couple of months."

Outstanding copper and other mineral intersections from initial drilling:

AuKing Mining Limited ("AKN" or "the Company") is pleased to announce assay results received from the first five (5) drill holes from the initial drilling program at Koongie Park. These first holes were all reverse circulation (RC) drillholes at the Onedin deposit. (See Figure 1 below for drillhole locations). The initial holes were directed along the eastern edge of mineralisation defined from historical drilling activities. There were no assays undertaken for the presence of gold (Au) in these initial samples. Additional assays will be undertaken and reported shortly.

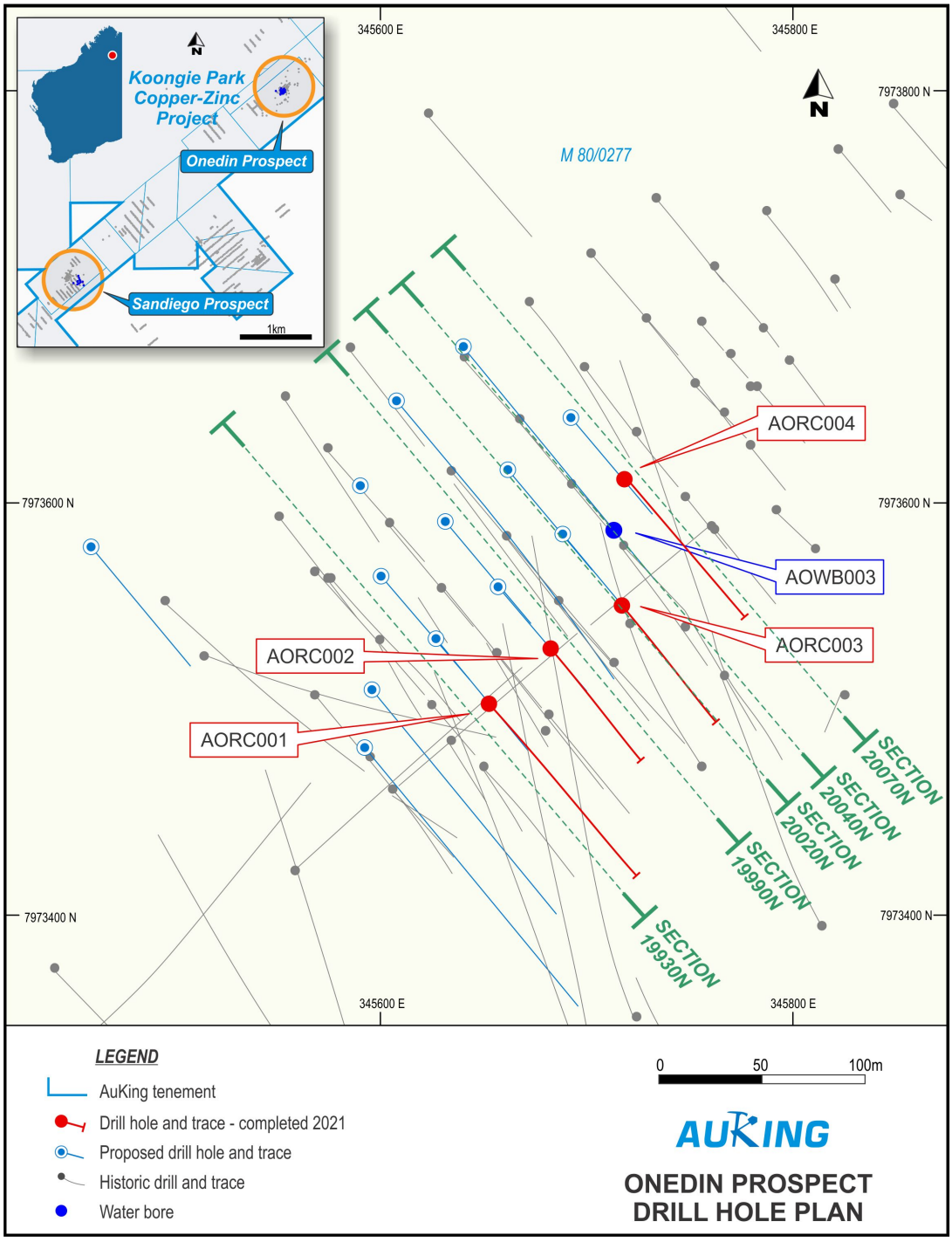

Figure 1 – Initial Onedin drillhole locations

Results overview:

A summary of the significant intervals from these first five holes are as follows:

Hole AOWB003

124m @ 1.03% Cu, 1.08% Zn, 1.54% Pb & 50g/t Ag from 8m including:
23m @ 0.72% Cu, 1.24% Zn, 0.96% Pb & 1g/t Ag from 25m
28m @ 1.12% Cu, 1.17% Zn, 1.50% Pb & 1g/t Ag from 56m
22m @ 2.02% Cu, 0.44% Zn, 0.27% Pb & 63g/t Ag from 92m and
12m @ 1.87% Cu, 3.54% Zn, 8.58% Pb 387g/t Ag & 0.27% Mo from 120m

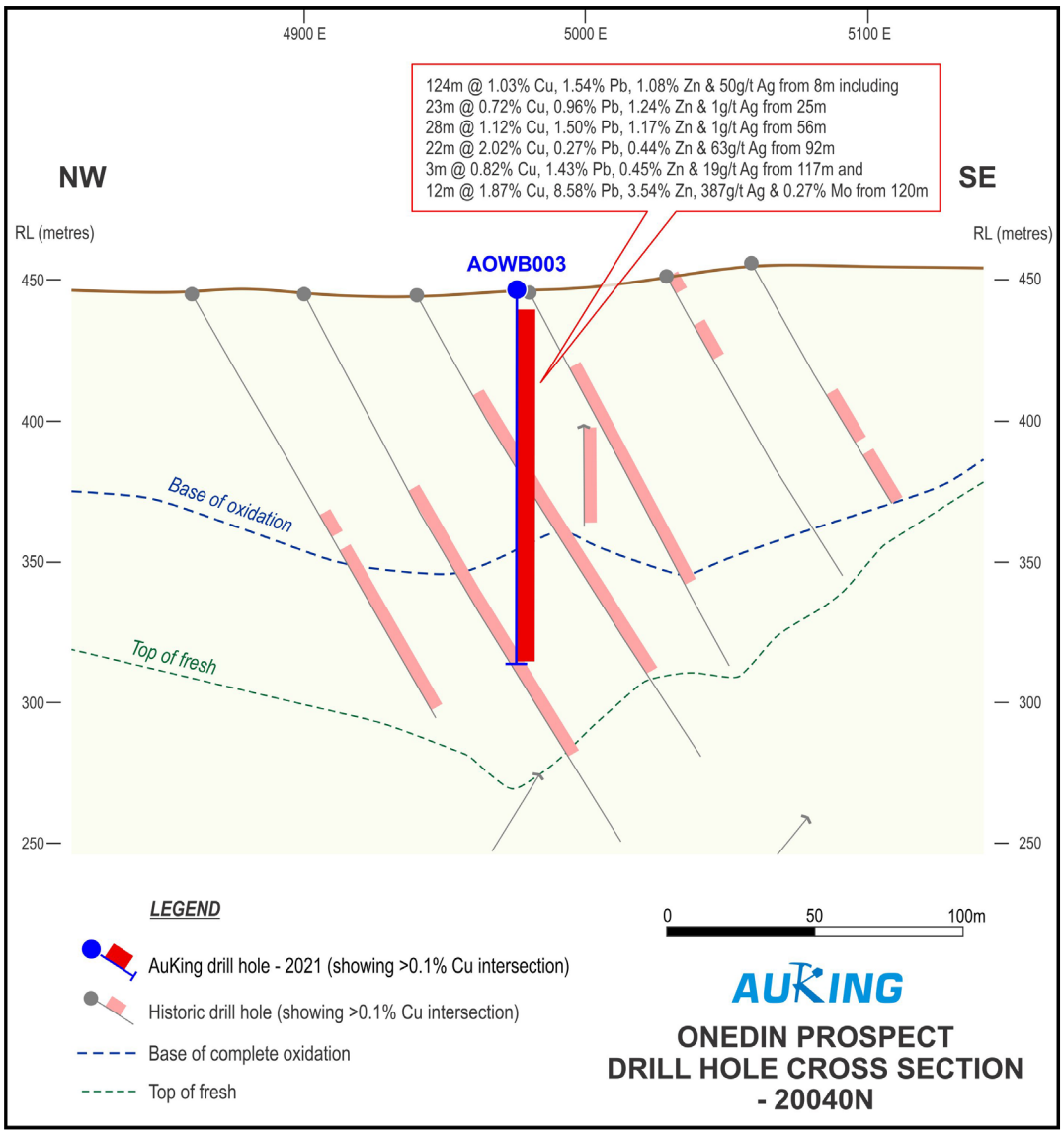

Figure 2 – Onedin Cross-section 20040N (hole AOWB003)

This hole was drilled as a proposed water bore hole using RC drilling but was sampled due to its proximity to previously intersected mineralised zones. The results show a 124m continuous near-surface, high-grade zone of > 1% grade copper, lead and zinc mineralisation. Other key features include:

- High grade zones of silver mineralisation;
- High-grade zone of molybdenum (Mo) towards the lower end of the hole, despite limited evidence of Mo being assayed from previous activities at Onedin. This result will require further assessment and consideration; and
- Hole was terminated at 132m for water bore purposes, but assays indicate significant mineralisation at the end of hole. As a result, existing drill hole AORC005 will be extended by a further 170m in order to attempt to intersect an extension of the mineralisation at further depth.

Hole AORC001

8m @ 0.24% Cu, 1.08% Zn, 0.61% Pb & 3g/t Ag from 28m
23m @0.17% Cu, 0.91% Zn, 0.11% Pb & 2g/t Ag from 44m
8m @ 0.11% Cu, 3.49% Zn, 1.05% Pb & 3g/t Ag from 114m and
20m @ 1.50% Cu, 5.80% Zn, 0.91% Pb & 102g/t Ag from 150m including
7m @ 3.36% Cu, 6.77% Zn, 0.11% Pb & 148g/t Ag from 151m

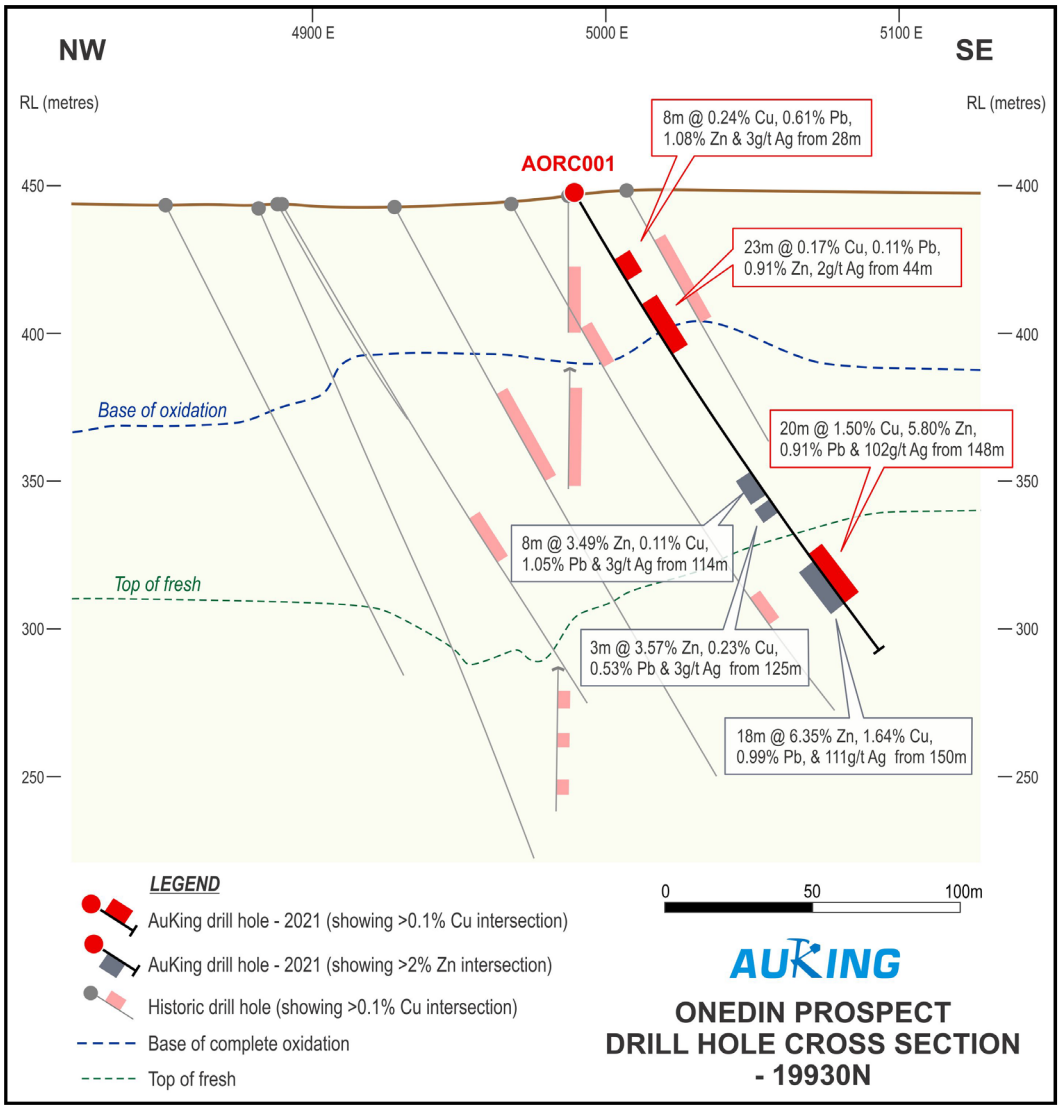

Figure 3 – Onedin Cross-section 19930N (hole AORC001)

This hole was primarily designed to infill the existing drilling pattern and 'close off' mineralisation on the eastern edge. The results are substantially better than those previously reported in ORC30 20m to the south and ORC24 20m to the north. Immediately north of AORC001 is lightly drilled territory all the way to the lower grade intersection at the bottom of ORC08, 75m north of ORC24.

Hole AORC002

4m @ 0.21% Cu, 0.37% Zn, 0.92% Pb & 3g/t Ag from 18m
31m @ 0.24% Cu, 1% Zn, 0.62% Pb & 9g/t Ag from 27m including
3m @ 0.60% Cu, 2.29% Zn, 0.95% Pb, 9g/t Ag & 0.04% Mo from 33m
34m @ 0.51% Cu, 1.05% Zn, 0.23% Pb and 8.5g/t Ag from 62m including
2m @ 2.61% Cu, 2.39% Zn, 0.23% Pb & 66g/t Ag from 78m and
6m @ 1.08% Cu, 1.92% Zn, 0.34% Pb & 6g/t Ag from 87m
3m @ 1.51% Cu, 2.44% Zn, 0.39% Pb & 10g/t Ag from 88m

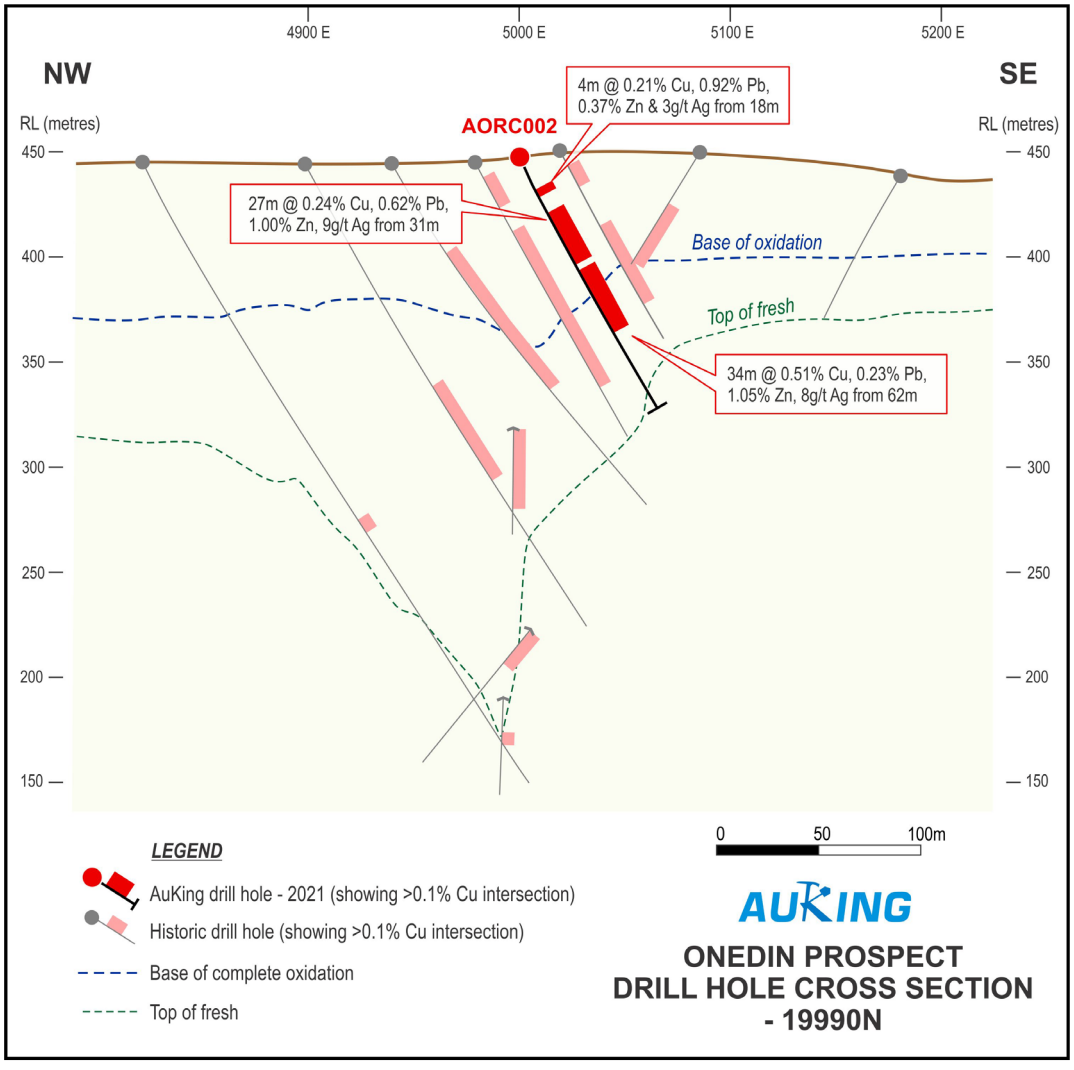

Figure 4 – Onedin Cross-section 19990N (hole AORC002)

Similar to AORC001, this hole was also directed towards infilling the existing drilling pattern and closing off mineralisation on the eastern edge of the Onedin deposit. As was the case with AORC001, the results for this hole demonstrated that the zone is still significantly mineralised

and thereby not closed off. Furthermore, AKN will extend this drillhole by a further 60m with the diamond drilling rig over the coming weeks to test the mineralization at depth.

Hole AORC003

6m @ 0.47% Cu, 0.83% Zn, 1.66% Pb & 1g/t Ag from 0m
5m @ 0.31% Cu, 0.45% Zn, 0.92% Pb & 1g/t Ag from 9m and
99m @ 0.33% Cu, 0.79% Zn, 0.81% Pb & 20g/t Ag from 18m including
9m @ 0.57% Cu, 0.45% Zn, 2.23% Pb, 4g/t Ag from 61m and
12m @ 0.57% Cu, 2.08% Zn, 0.75% Pb & 3g/t Ag from 77m including
4m @ 0.84% Cu, 3.06% Zn, 1.23% pb & 5g/t Ag from 81m

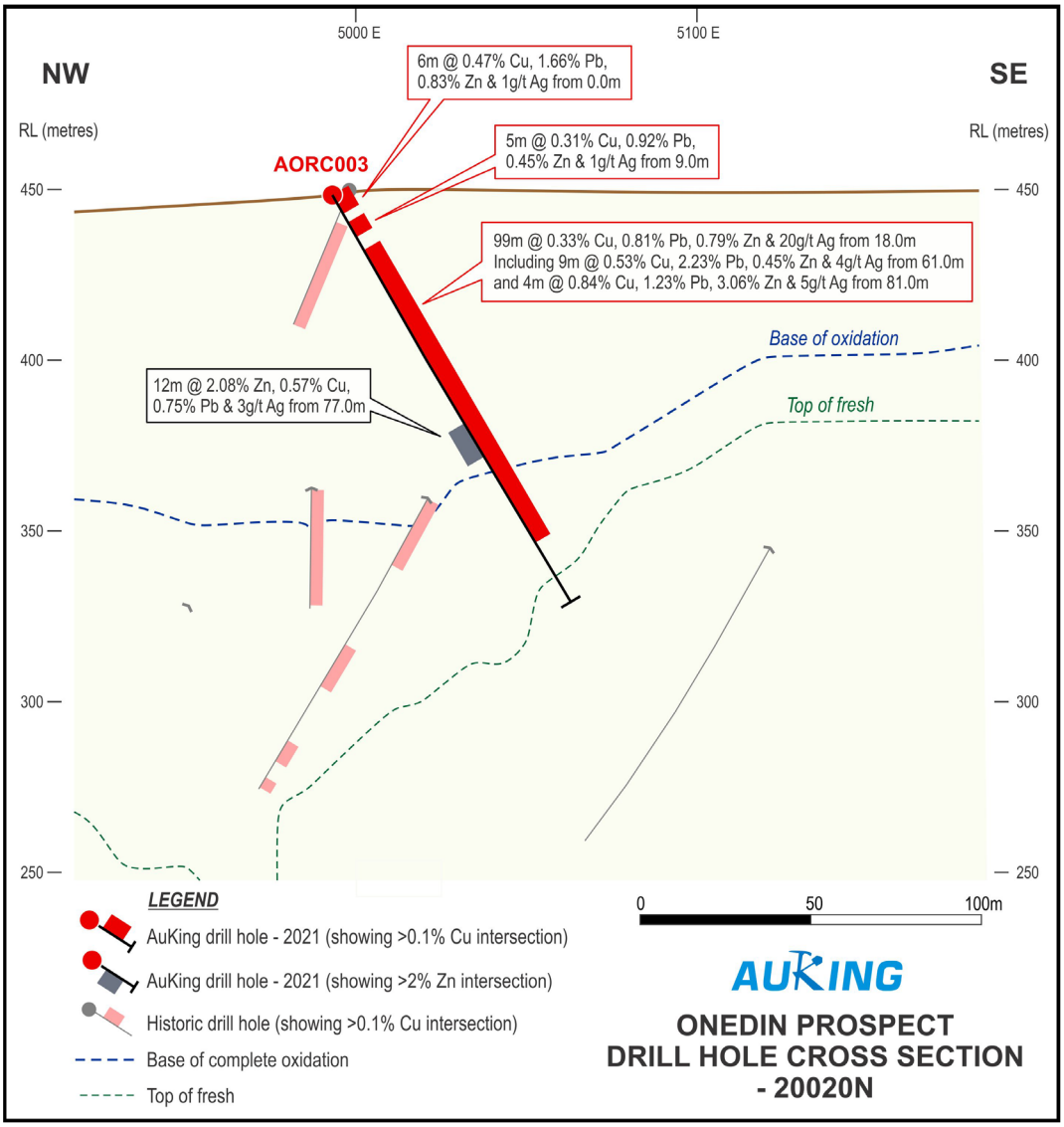

Figure 5 – Onedin Cross-section 20020N (hole AORC003)

As per holes AORC001 and AORC002, this hole was directed towards infilling the existing drilling pattern and seeking to close off mineralisation on the eastern edge of the Onedin deposit. However, the continuous mineralised zone on the eastern edge demonstrates that this previously defined eastern edge at Onedin remains open and will require further investigation and drilling.

Hole AORC004

123m @ 0.39% Cu, 0.59% Zn, 0.96% Pb & 11g/t Ag from 16m including

5m @ 0.85% Cu, 0.99% Zn, 0.81% Pb & 21g/t Ag from 73m

5m @ 0.82% Cu, 0.38% Zn, 0.90% Pb & 17g/t Ag from 83m

15m @ 0.72% Cu, 0.51% Zn, 3.21% Pb, 8g/t Ag & 0.17% Mo from 118m

12m @ 0.75% Cu, 0.53% Zn, 3.43% Pb, 9g/t Ag & 0.19% Mo from 119m (>0.1% Mo cut-off grade) and

4m @ 0.12% Cu, 4.14% Zn, 0.11% Pb & 1g/t Ag from 136m (> 2% Zn cut-off grade)

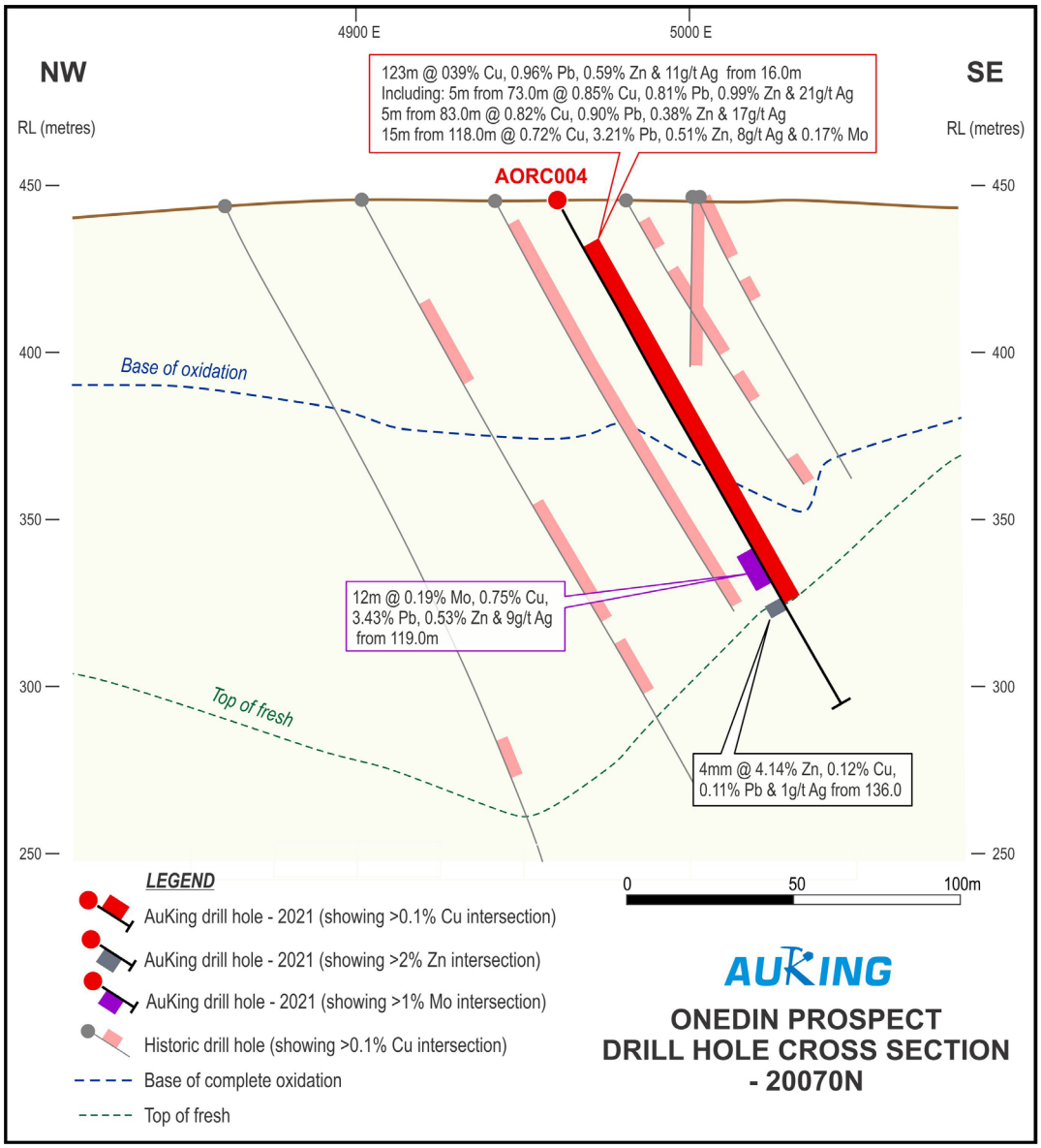

Figure 6 – Onedin Cross-section 20070N (hole AORC004)

Being located in the upper-central zone of known mineralisation at Onedin, hole AORC004 was designed mostly for infill drilling and resource definition purposes. Identifying a continuous near-surface zone of mineralisation of more than 120m was beyond expectations but

completes the objectives for this hole. The hole also confirms the significant zone of Mo that was intersected at the nearby water bore hole AOWB003.

Initial results summary

The results from AKN's first five drill holes have exceeded expectations. Highlights include:

- Substantial continuously-mineralised intersections of more than 120m with two holes and nearly 100m in a third;
- All holes indicating near-surface mineralization, with one hole assaying minerals from surface;
- High grades of copper, zinc, lead and silver identified across all holes;
- A high-grade zone of molybdenum identified in holes AORC004/AOWB003 at 120m; and
- The eastern edge of the Onedin deposit (based on earlier drilling) is still in mineralization and by no means closed off.

These results provide important information that will be incorporated into AKN's existing understanding of the Onedin resource. Gold assays will be reported from these holes shortly, and with further drilling scheduled for Onedin over the coming months, AKN expects to provide additional information that will be complementary to the results reported above.

Koongie Park drilling program update

AKN continues to make good progress with the current Koongie Park drilling program, with more than 3,500m having been drilled. The focus is now currently on the deeper diamond drilling operations that are operating on a 24-hour basis. (See photo below of night shift diamond drilling activities at Sandiego).

The program is expected to continue for another two months. The ongoing drilling program will provide a steady flow of information for the remainder of CY2021.

The drilling program has the following objectives:

- Infill drilling at the highly prospective Onedin and Sandiego deposits to improve geological interpretation and resource confidence;
- Test potential mineralised extensions, especially at depth;
- Obtain fresh samples for further metallurgical testwork – especially from the near-surface oxide and transition ores at Onedin;
- Enhance confidence and geological understanding of the extensive amount of previous drilling and exploration data;
- Obtain other technical data including geotechnical information and density data; and
- Equip most drill holes for follow-up downhole geophysics to assist in identifying possible off-hole conductors for future drill hole targeting.

Koongie Park copper/zinc project overview

Koongie Park is situated in north-eastern Western Australia in the highly mineralised Halls Creek region. The Koongie Park project comprises 10 licences (two mining and eight exploration) covering an area of over 500km^2. The asset has existing JORC 2012 resources of **6.8Mt at 1.3% Cu, 4.1% Zn, 0.3g/t Au and 26g/t Ag***.
[**See full resources table at the end of this Release and CSA Global Independent Report, AKN Prospectus dated 9 March 2021*]

Koongie Park remains significantly under explored at depth and along strike and highly prospective for further VMS base metal mineralisation discoveries in the tenement package. The Company has identified multiple drill targets to expand on the existing known resources at both the Sandiego and Onedin deposits. Both deposits remain open at depth and to the south.

Koongie Park Earn-in

In February 2021, AKN entered into an earn-in and joint venture agreement ("JVA") with Anglo Australian Resources NL providing AKN with the right to earn up to a 75% interest in the Koongie Park project by completing exploration expenditure of $3m over a 3-year period. This expenditure is in addition to the $1m already paid by AKN to secure an initial 25% interest in the JV. The JVA commenced on 15 June 2021 upon AKN's re-quotation on the ASX.

ENDS

This announcement is authorised by:

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Released through: Henry Jordan, Six Degrees Investor Relations, +61 431271 538

Competent Persons' Statement

The information in this report that relates to historic 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 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 copper/zinc project is extracted from the Independent Technical Report of CSA Global (the CSA Global Report), which is included in the Company's Prospectus dated 9 March 2021 and which was lodged with ASX on 10 March 2021.

The report is available to view on the AKN website 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 original market announcement.

APPENDIX 1 – Koongie Park Resource Estimate

In the CSA Global Independent Technical Report, a full combined Mineral resource estimate for the Koongie Park project deposits is as follows:

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
	TOTAL	**Various**	**Total**	**6.8**	**1.3**	**4.1**	**0.3**	**26**

[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]

APPENDIX 2 – Drill Collar Details

Hole No.	MGA52 Easting	MGA52 Northing	RL (m)	Hole Depth (m)	Hole Dip (°)	Azimuth MGA (°)	Drill Type
AORC001	345,652	7,973,459	448.3	160	-60.0	140.2	RC
AORC002	345,682	7,973,485	448.3	130	-60.0	140.2	RC
AORC003	345,716	7,973,506	448.2	130	-60.0	140.2	RC
AORC004	345,781	7,973,567	445.9	160	-60.0	140.2	RC
AOWB003	345,714	7,973,543	448	132	-90.0	0	RC

APPENDIX 3 – Drillhole Intersections

(Significant intersection summary at greater than 0.10% Cu cut-off grade. Selected higher grade intervals shown at a 0.5% Cu cut-off grade (predominant Cu zones) and 2% Zn cut-off grade (predominant Zn zones)

Hole No.	From (m)	To (m)	Width (m)	Cu %	Zn %	Pb %	Ag g/t	Mo %
AORC001	28	36	8	0.24	1.08	0.61	3	NSR
	44	67	23	0.17	0.91	0.11	2	NSR
	114	122	8	0.11	3.49	1.05	3	NSR
	125	128	3	0.23	3.57	0.53	3	NSR
	148	168	20	1.50	5.80	0.91	102	NSR
including	151	158	7	3.36	6.77	0.11	148	NSR
AORC002	18	22	4	0.21	0.37	0.92	3	NSR
	27	58	31	0.24	1.00	0.62	9	NSR
including	33	37	3	0.60	2.29	0.95	9	0.04
	62	96	34	0.51	1.05	0.23	8.5	NSR
including	78	80	2	2.61	2.39	0.23	66	NSR
	87	93	6	1.08	1.92	0.34	6	NSR
including	88	91	3	1.51	2.44	0.39	10	NSR
AORC003	0	6	6	0.47	0.83	1.66	1	NSR
	9	14	5	0.31	0.45	0.92	1	NSR
	18	117	99	0.33	0.79	0.81	20	NSR
including	61	70	9	0.53	0.45	2.23	4	NSR
including	77	89	12	0.57	2.08	0.75	3	NSR
including	81	85	4	0.84	3.06	1.23	5	NSR
AORC004	16	139	123	0.39	0.59	0.96	11	see below
including	73	78	5	0.85	0.99	0.81	21	NSR
including	83	88	5	0.82	0.38	0.90	17	NSR
including	118	133	15	0.72	0.51	3.21	8	0.17
including	119	131	12	0.75	0.53	3.43	9	0.19
including	136	140	4	0.12	4.14	0.11	1	NSR
AOWB003	8	132	124	1.03	1.08	1.54	50	NSR
including	25	48	23	0.72	1.24	0.96	1	NSR
including	56	84	28	1.12	1.17	1.50	1	NSR
including	92	114	22	2.02	0.44	0.27	63	NSR
including	120	132	12	1.87	3.54	8.58	387	0.27

"NSR" denotes no significant results

Appendix 4 - JORC Code, 2012 Edition – Onedin RC Drill Results

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.	• The deposit has been previously drilled and sampled by several previous exploration groups using both reverse circulation (RC) and diamond drilling techniques. NQ diamond core samples were half-cored prior to submission to the analytical laboratory. • RC drilling was used to obtain individual 1 m samples, which were reduced in size to produce a sample of approximately 1–2 kg in weight, which were ticketed prior to dispatch to the analytical laboratory. • RC sampling intervals were previously commonly composited to reduce assay costing in areas of limited mineralisation potential prior to assaying. • The drilling results reviewed in the accompanying release were obtained entirely by RC drilling with the sample return reporting to a cyclone and cone splitter. Sampling has been done on a single metre by metre basis. • In zones with limited potential for mineralisation the samples have again been composited into 4-metre intervals which, on receipt of elevated results, may lead to the composite interval being subsequently resampled by the spearing method on an individual 1-metre basis.
Drilling techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by	• Previous drilling conducted at Onedin is as per the table below. • Diamond drillholes were either HQ or NQ diameter. HQ holes were used for metallurgical test-work and NQ holes were used to support the Mineral Resource estimate established by CSA Global.

	what method, etc).	<table><tr><th>Hole Type</th><th>No. of Holes</th><th>Drill Metres</th></tr><tr><td>Diamond</td><td>28</td><td>7,682.5</td></tr><tr><td>Percussion</td><td>17</td><td>1,018</td></tr><tr><td>RAB</td><td>39</td><td>326</td></tr><tr><td>RC</td><td>35</td><td>3,993</td></tr><tr><td>RC/diamond tail</td><td>22</td><td>5,790.3</td></tr><tr><td>TOTAL</td><td>138</td><td>18,809.9</td></tr></table> • The current drilling reported herein is RC drilling using a 140mm diameter face-sampling bit. • The Competent Person considers the current drilling technique to be appropriate for the mineralisation style.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• RC samples from previous drilling programmes were visually assessed, and an assessment made according to the sample recovery, usually 100%. • Previous diamond core recovery was also generally very good. • With high reported recovery levels, the relationship between recovery and grade has not been an issue. • Where excessive water inflow causes sampling issues and poor recoveries, this is noted during the logging process. • The current programme is generating cone-split samples collected by a cyclone and recoveries have generally been excellent. • The Competent Person considers the reported level of sample recovery on the current programme to be appropriate for the style of mineralisation.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc)	• Previous RC chip samples were routinely geologically logged to a level suitable for defining the general geological features including lithology, mineralisation, alteration etc. • All diamond drill core sampled up to 2006 was relogged by a single, experienced geologist to ensure consistency in the geological logging. The same geological logging template was used for subsequent diamond drilling.

	photography. • The total length and percentage of the relevant intersections logged.	• The current RC drill holes are being logged to record the same suite of information as before with the entire length of the holes being logged. • The Competent Person considers the geological logging procedures to be appropriate for the style of mineralisation and to a level of details sufficient for preparation of subsequent mineral resource estimates.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• RC samples are cone split. An analytical portion is collected in a calico bag while the bulk of the sample reports to a large plastic bag for retention and possible later re-sampling. Any wet samples are speared. • Composited samples (generally representing 4m of drilling) and individual 1m samples (averaging ~1.8kg) are sent to a commercial laboratory for analysis. • Duplicate samples are being collected for analysis on an approximately 1 in 50 basis. • The sampling method utilised in the current RC drilling programme and the quality of the sub-sampling are considered to be equivalent to the current industry standard. • The sample sizes submitted for analysis is considered to be appropriate for the mineralisation grain size, texture and style.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been	• Analytical work on the samples for the RC programme reviewed in this release has been undertaken by Jinning Testing and Inspection, Canning Vale, Perth, WA. • The received sample is riffle split (if >3.5Kg) and pulverised in a ring grinder to 80% passing 75µm. • A multi-element analytical suite is assayed for using a mixed acid digest on a 0.2gm charge that involves the use of nitric, perchloric and hydrofluoric acids in the attack. Dissolution is then achieved using hydrochloric acid. The use of hydrofluoric acid ensures the breakdown of silicate minerals. Although the digest approaches total dissolution of the sample there can be undissolved material encountered. Analyses are performed via ICP-OES to a range of detection limits. • The following elements are currently being analysed for (detection limits in parentheses, as ppm unless otherwise indicated): Ag (1); Al (0.01%);As (2); Ba (1);

	established.	Be (0.5, Bi (5); Ca (0.01%); Cd (1); Co (1); Cr (2); Cu (1); Fe (0.01%); Ga (10); K (0.01%); La (2); Mg (0.01%); Mn (1); Mo (2); Na (0.005%); Ni (1); P (20); Pb (2); S (20); Sb (5); Sc (1); Sr (1); Th (10); Ti (5); Tl (20); U (20); V (1); W (5) and Zn (1). • The balance of the pulp sample is stored pending additional analytical work being required. • On receipt of the initial results and pending review, Au analyses by 30gm charge fire assay will generally be undertaken at Jinning's or another laboratory. • AuKing Mining Limited ("AKN") inserts a range of QAQC samples into the sample sequence to assess laboratory prep and analytical practices and quality. A barren rock blank and a number of certified reference materials (CRMs or standards) are inserted into the sample sequence on an approximately 1 in 10 basis. • The laboratory also includes a number of blanks and internal CRMs on an approximately 1 in 25 basis as internal QAQC checks. These results are also reported. • The results seen to date indicate that there are no concerns with the quality of analyses reported • The Competent Person considers that the level of QAQC being applied gives confidence in the accuracy and precision of the results being received form Jinning.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• The grade of significant intersections has been verified by other senior geological personnel associated with the project. • Twinned drilling has not yet been undertaken. • The drilling database is currently managed by Newexco Exploration, a Perth based exploration consultancy group. All drilling data resides on their NXDB database management system. Newexco is responsible for uploading all analytical and other drilling data and producing audited downloaded data for use in various mining software packages. The NXDB system has stringent data entry validation routines. • AKN is proposing to undertake check analytical work on a number of key mineralised intersections at a second commercial laboratory in due course. • No adjustments have been made to any of the received analytical data.

Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• A local exploration grid was previously established at Onedin and remains in use for reporting purposes. Detailed survey work has previously cross-referenced the local grid to the Zone 52 MGA coordinate system. • Anglo Australian Resources NL ("AAR") previously obtained photogrammetric coverage of the tenement area which gives good control in respect of elevation data. • Proposed drill hole locations have been set out for the current programme using MGA 52 co-ordinates translated from local grid co-ordinates. • It is envisaged that a DGPS survey, or similar, will be undertaken on completion of the programme to obtain more accurate location details. • Set-up collar azimuths and inclinations have been established using a compass and clinometer. • Downhole survey details have been obtained using a north-seeking gyroscopic survey tool approximately every 30m down the hole.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• The previous drillhole section spacing at Onedin is approximately 40m. • On section spacing is approximately between 40m and 50m. This spacing is considered generally adequate for a reasonable assessment of grade continuity between holes • The current drilling programme is primarily intended to infill drill the intervening undrilled 20m section spacings. The planned 20m section spacing will give considerable confidence in the grade continuity with a view to increasing confidence in any subsequent mineral resource estimate. On section spacing for this programme will be of the order of 40m and 50m. • Limited sample compositing has been undertaken to 4m drill lengths in less obviously mineralised zones. Any significant mineralisation identified in these composites will prompt a resampling exercise on the individual contributing samples.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	• The orientation of the RC drillholes is orthogonal to the perceived strike of mineralisation and limits the amount of geological bias in drill sampling as much as possible.

	• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The reported water bore (AOWB003) is a vertical drill hole and thus less suitably orientated with respect to the mineralisation but nevertheless provides valuable detail on the weathering profile and continuity of mineralisation in that dimension. • The orientation of drillholes with respect to the attitude of the lithologies and/or structures hosting mineralisation is deemed sufficient to support the reporting of future Mineral Resource estimates.
Sample security	• The measures taken to ensure sample security.	• Following the RC sampling procedures carried out at the drill site, the samples are transported by AKN personnel to the project sample yard in Halls Creek. • All samples were placed in large poly-weave bags for road transportation to the analytical laboratory in Perth by a local transportation service. • The Competent Person considers the security of sample data through the sampling and analytical processes to be adequate to support the public release of drill results and, in due course, the reporting of the Mineral Resources.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• All historical drill samples were geologically relogged in 2006 by CSA Global personnel, to remove the inconsistencies in logging which had been noted by AAR personnel. • No audits or reviews are understood to have been carried out for any of the previous sampling programmes. • The results being reported represent an initial sampling phase for the RC drilling programme. Duplicate sampling is being undertaken during this programme and a suite of QAQC samples are being submitted with each analytical batch. • The Competent Person considers that an adequate level of QAQC is currently being undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• Onedin is located wholly within M80/277. The Mining Lease is located 17km southwest of Halls Creek township near the Great Northern Highway and 312km south-southwest of Kununurra, WA. • The tenement is in good standing. • AKN's joint venture with AAR in respect of the group of tenures called "Koongie Park" commenced in June 2021. The primary mineral assets, the Onedin and Sandiego copper-zinc-gold-silver deposits lie within the granted mining leases M80/277 and M80/276 respectively. These tenures expire in 2031. • Both mining licences M80/277 and M80/276 were granted in 1989 and therefore prior to the Native Title Act 1993 ("NTA"). The Koongie-Elvire Native Title Claim WC 1999/040 was also registered after grant of the mining licences and they are not subject to the future act provisions under the NTA.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Numerous companies have explored within the tenement area, primarily focusing on the discovery of a significant stratabound lead-zinc system with volcanogenic affinities. • All exploration is considered to have been completed to a reasonable standard by experienced companies in a professional manner. Most exploration work has been appropriate but there are minor issues with inadequate historic documentation. • The Koongie Park project area has been explored for base and precious metals on an intermittent basis since 1972. • 1972–1977 - Kennecott pegged tenements over known copper-lead-zinc-silver gossans as part of its Gordon Downs 3 project. Work included geological and structural mapping, rock chip and soil sampling, diamond and percussion drilling. This work outlined significant base metal mineralisation hosted by chert, banded iron formations and carbonate-rich assemblages at Onedin, Sandiego, Hanging Tree and Gosford.

- 1972–1977 - Kennecott pegged tenements over known copper-lead-zinc-silver gossans as part of its Gordon Downs 3 project. Work included geological and structural mapping, rock chip and soil sampling, diamond and percussion drilling. This work outlined significant base metal mineralisation hosted by chert, banded iron formations and carbonate-rich assemblages at Onedin, Sandiego, Hanging Tree and Gosford. Drilling immediately followed at these four prospects, with 29 RC holes with diamond tails, with the most significant deposit defined from this work at Sandiego.
- 1978–1979 - Newmont continued testing the known mineralisation, using extensive trenching, percussion and diamond drilling, detailed geophysics including ground magnetic surveys and low-level aeromagnetic surveys, which failed to locate significant extensions of the mineralisation in the known prospects.
- 1980 - North Broken Hill concentrated on testing the supergene enriched zone at the base at Sandiego.
- 1983–1988 - Asarco Australia Ltd carried out RAB drilling in the Mimosa sub-member, along strike of the known mineralisation, locating several significant geochemical anomalies, although not of sufficient grade to support a Mineral Resource estimate. The drilling was to fixed depth and only the bottom of the hole was sampled.
- Asarco also completed limited work on the supergene gold and base metal potential at Sandiego. This work indicated a resource at Sandiego of 0.33 Mt of supergene ore at 6.7% Cu and 288 g/t Ag and 4.3 Mt of primary ore grading 0.5% Cu, 0.8% Pb, 7.9% Zn and 31 g/t Ag.
- Limited testing was undertaken for gold in the sulphide deposits.
- 1988–1989 - BP Minerals and RTZ Mining went into a joint venture (JV) with Asarco and continued testing the gold potential by re-assaying split core samples for gold, which did not identify any significant base metal mineralisation. RTZ Mining sold the property to AAR in 1989.
- 1989–1994 - Billiton Australia and AAR identified extensions of known mineralisation at Onedin. Billiton carried out a broad-based exploration programme including limited RC and diamond drilling. A grade-tonnage estimate for the Onedin was prepared, for 1 Mt @ 11% Zn, 1% Cu and 1% Pb.

		• 1995–2002 - Lachlan Resources and AAR concentrated on identifying shallow resources at Sandiego and Onedin with percussion and diamond drilling programmes. Two polygonal Mineral Resources were estimated for Sandiego in 1996 and 1997. • AAR was sole tenure holder of the properties between 2002 and 2020. AAR drilled 245 RC and diamond drillholes encompassing 50,417m, focusing on Mineral Resource, metallurgical and geotechnical drilling at the Sandiego and Onedin base metal deposits. Since 2011, AAR has focused on gold exploration, with little exploration for base metals occurring on the property. AAR reported Mineral Resources for Onedin in 2006, 2008 and 2009. • The Competent Person considers the historical work undertaken incrementally over time has built up an understanding of the geological characteristics of the deposit, and all historical work provides useful information. • 2021 – AKN's Joint Venture Agreement with AAR commenced in June 2021 and AKN assumed management and control of the exploration activities on the property. Drilling commenced in August 2021. New results reported above and supported by this Table are based on work solely undertaken by AKN.
Geology	• Deposit type, geological setting, and style of mineralisation.	• Rocks of the Koongie Park property are assigned to the Lamboo Province, of Palaeoproterozoic age (1910–1805 Ma), which formed within the northeast trending Halls Creek Orogen. • The Central Zone of the Lamboo Province comprises turbiditic metasedimentary and mafic volcanic and volcaniclastic rocks of the Tickalara Metamorphics, deposited by 1865 Ma. These rocks were intruded by tonalitic sheets and deformed and metamorphosed between 1865–1856 Ma and 1850–1845 Ma. • A younger succession of rocks comprising the sedimentary rocks and mafic and felsic volcanic rocks of the Koongie Park Formation (KPF) were deposited in a possible rifted arc setting at around 1843 Ma. Layered mafic-ultramafic bodies were intruded into the Central Zone at 1856 Ma, 1845 Ma and 1830 Ma. Large volumes of granite and gabbro of the Sally Downs Supersuite intruded the Central Zone during the Halls Creek Orogeny at 1835–1805 Ma. Researchers interpret the Central Zone to be an arc-like domain developed on a continental fragment.

- The KPF within the Koongie Park property is broadly characterised as a low metamorphic-grade sequence composed of mafic and felsic volcanics and associated sedimentary facies including sandstone, mudstone, carbonate, chert and ironstone intruded by rhyolitic to rhyodacitic sills, dolerite bodies and basalt dykes.
- The KPF hosts numerous base metal occurrences and two significant base metal deposits, Onedin and Sandiego.
- The upper unit of the KPF composes felsic volcanic units, carbonate, ironstone, chert, mudstone, quartz-bearing volcaniclastic beds and lithic sandstone. Currently known base metal prospects are concentrated in the upper KPF at Koongie Park (i.e., the trend which includes Sandiego and Onedin deposits).
- Both, the Sandiego and Onedin deposits are situated within the limbs of intensely folded, higher order, double-plunging anticlinal structures that have been interpreted from magnetic images. The axial planes of the fold structures appear to be upright to south-southeast dipping. They trend northeast, sub-parallel to the regional transcurrent and anastomosing fault systems that dominate the Halls Creek Orogen.
- The massive sulphide deposits of Koongie Park have been traditionally classified as volcanogenic massive sulphide (VMS) deposits. A PhD study concluded in 2002 proposed that the best model for the base metal occurrence is as a sub-horizontal basin floor replacement VMS. CSA Global concurs and considers the weight of evidence supports their interpretation as VMS deposits. Thus, the deposits are interpreted to have been formed around the time of deposition of the host volcanic and sedimentary strata in which they are bound and generally in bedding parallel lenses. Hydrothermal fluids associated with volcanic activity is interpreted to have been the source of the metals and other constituents of the mineralisation.
- Sphalerite is the main sulphide in the primary mineralisation at Onedin with subordinate pyrrhotite-pyrite-chalcopyrite-galena. Sphalerite chiefly occurs as fine-grained masses. In general, the sulphides exhibit replacement textures and show evidence of mobilisation, which is a result of deformation and metamorphism subsequent to initial formation.
- The KPF exhibits a deep weathered profile at Sandiego and particularly Onedin, resulting in three weathering domains – oxidised zone at surface, primary zone at

		depth, and the transition zone in between. Each zone has very different mineral assemblages and consequently very different metallurgical properties. • The oxidised zone consists of completely oxidised material, above the base of complete oxidation (BOCO) surface. This surface is on average about 100 m below ground level. It is undulating and deepens significantly in the vicinity of steeply dipping faults. Gossans are developed at surface above the mineral deposits. • The transition zone consists of partially oxidised material and is located between BOCO and the top of fresh rock (TOFR). Supergene mineralisation is comprised of secondary mineralisation hosted in the oxidised and transition zones.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• All requisite drill hole information is included in Appendix 2 of this report. • The reported intersections are listed in Appendix 3 of this report.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.	• Intersection calculations are weighted by sample length. The bulk of the samples represent 1 metre RC chip samples although a small number are 4m composites. • Reported intersections are primarily based on a cut-off grade of 0.1% Cu with

	• Where aggregate intercepts incorporate short lengths of high- grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	selected higher-grade intervals shown at a 0.5% cut-off grade. • Reported Zn-dominant intersections are based on a 2% Zn cut-off grade. • Reported Mo-dominant intersections are based on a 0.1% Mo cut-off grade. • A maximum of 2m of sub-grade material is incorporated into the reported composited intersections • No top cutting of data or grades was undertaken in the reporting of these results. • Appropriate rounding of results has been applied.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').	• The orientation of the drillholes is generally orthogonal to the strike of mineralisation and limits the amount of bias in drill sampling as much as possible. • It is acknowledged that the vertical water bore is atypical in this regard. • The Competent Person considers the orientation of drillholes with respect to the attitude of the lithologies and/or structures hosting mineralisation will be sufficient to support the reporting of a Mineral Resource estimate in due course.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• A plan showing the location and orientation of the RC holes mentioned in this release has been included in the body or the report. • A series of cross section diagrams showing the reported RC holes has also been provided in the body of the report. • A tabulation of the results is included as Appendix 3.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All results received and compiled to date are reported in this release. Drilling and analysis is ongoing with further results expected. • All results reported on by AKN are considered to be accurate and reflective of the mineralised system being drill tested.

Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• This report relates to drill data reported from the current drill programme. • AKN believes that the results and data provided herein add further meaning and understanding to the geological lithologies and structure being tested at Onedin.
Further work	• The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• This report relates to a drill programme that is primarily designed to infill the existing drill pattern at the Onedin and to supply sample material for proposed metallurgical test-work. • AKN's future exploration will focus on upgrading and expanding upon the current Inferred and Indicated Resource Estimates at Onedin, through further drilling within and immediately outside the resource area.