

AUKING



GOLD COAST INVESTMENT SHOWCASE CONFERENCE

Advancing the Koongie Park Copper/Zinc project in north- eastern WA

—
23 JUNE 2022



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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 Resource Estimate Report of CSA Global dated 4 April 2022, a full version of which is available to view on the AKN website www.aukingmining.com.

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

KOONGIE PARK PROJECT

Halls Creek Region

Auking Mining (ASX:AKN) is the majority (75%) owner of the **Koongie Park Copper/Zinc Project** in north-eastern Western Australia.



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JORC Resource 2012

8.9Mt

Cu	Zn	Au	Ag	Pb
1.01%	3.67%	0.16g/t	32g/t	0.77%

Refer Competent Persons Statement on Slide 2 and full resource Appendix 1.

HALLS CREEK REGION

A popular mining address

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- Auking asset
- Operating mine
- Prospect/Deposit
- Town
- IGO acreage

N

100km

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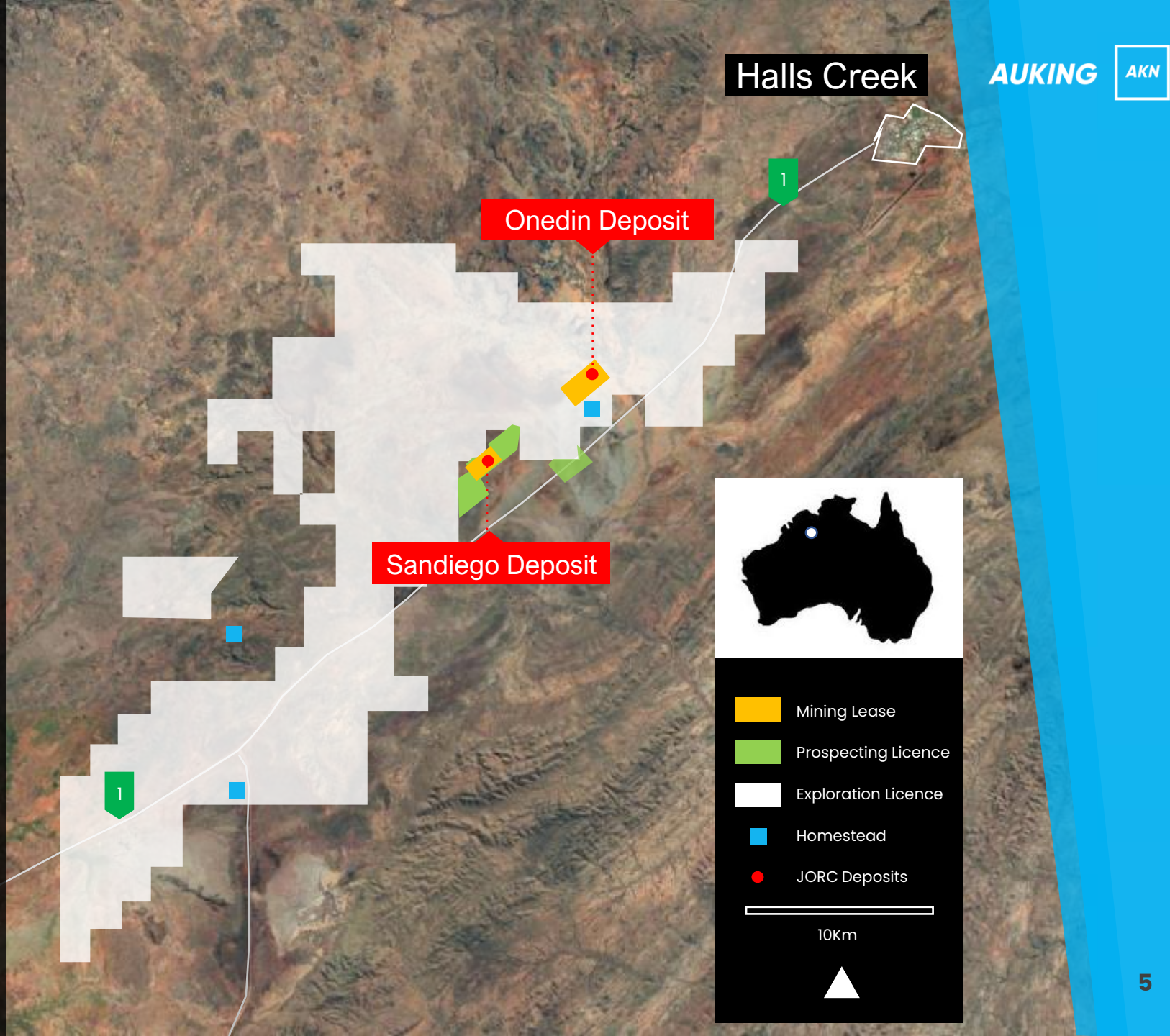
KOONGIE PARK PROJECT

Exploration campaigns since June 2021:

30% upgrade of previous JORC 6.8Mt resource estimate. Almost the entire resource is now in the Indicated classification

Potential discovery of significant cobalt mineralisation

Potential to establish an open-pit mine at Onedin Deposit and to extend resources at Sandiego Deposit.



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KOONGIE PARK PROJECT DRILLING RESULTS 2021 PROGRAM

6,500m drilling program (29 RC and diamond holes) in late 2021 returned outstanding copper, zinc, silver and other assays including:

- (AOWB003) – 124m @ 1.03% Cu, 1.08% Zn, 1.59% Pb and 50g/t Ag from 8m**
- (AORD001) – 106m @ 0.53% Cu, 2.69% Zn, 10g/t Ag**
- (AORD004) – 105m @ 1.94% Cu, 0.76% Zn, 55g/t Ag including 16m @ 10.2% Cu, 1.03% Zn, 316g/t Ag**

Refer ASX releases 4 October 2021 and 21,24 February 2022 for full details of these results



KOONGIE PARK PROJECT

DRILLING RESULTS

2021 PROGRAM

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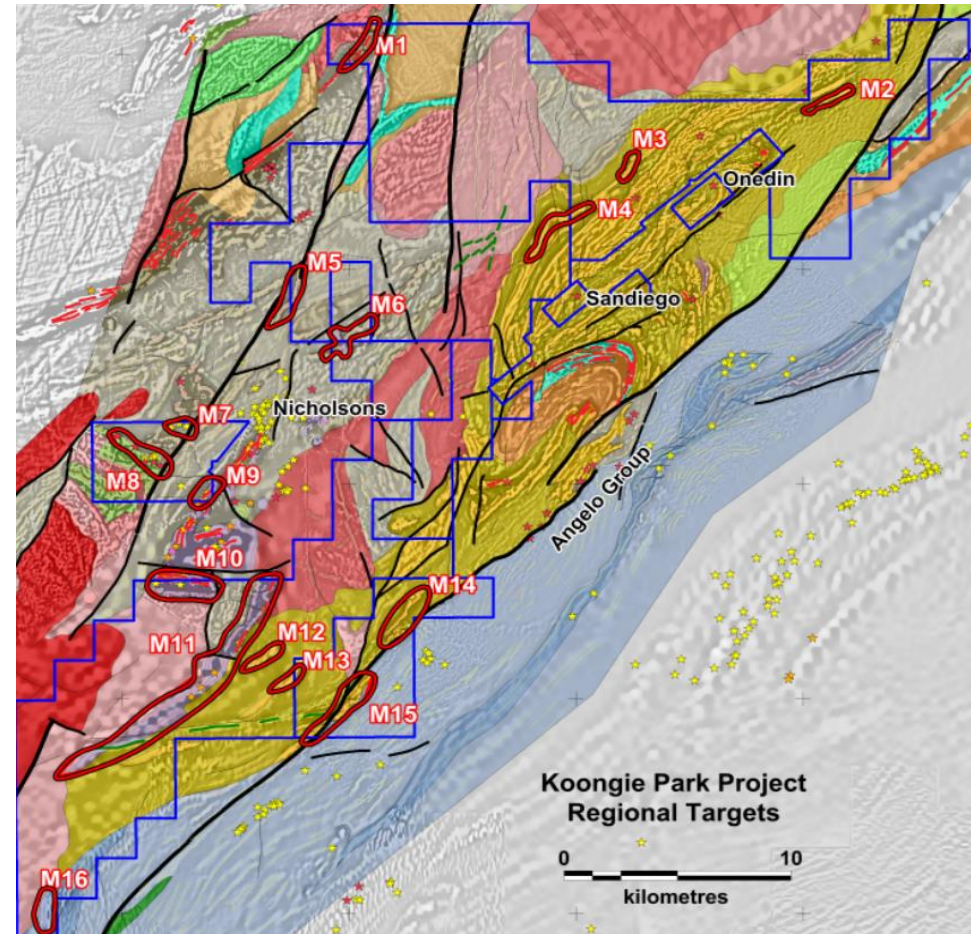
Regional high priority target areas (16 in total) from Southern Geoscience Consultants survey.

Detailed summary of historic aerial and land-based geophysics identified high-priority target areas.

Target areas to be assessed with a view to exploration drilling later in 2022.

Several companies hold significant tenure packages in the region including Pantoro, IGO, Meteoric Resources, Cazaly Resources, Hexagon Energy.

Pantoro (ASX:PNR) operates its Nicolson's gold mine just to the east of E80/4957 (nearby Lamboo Station).



KOONGIE PARK PROJECT 2022 EXPLORATION AND DEVELOPMENT SANDIEGO

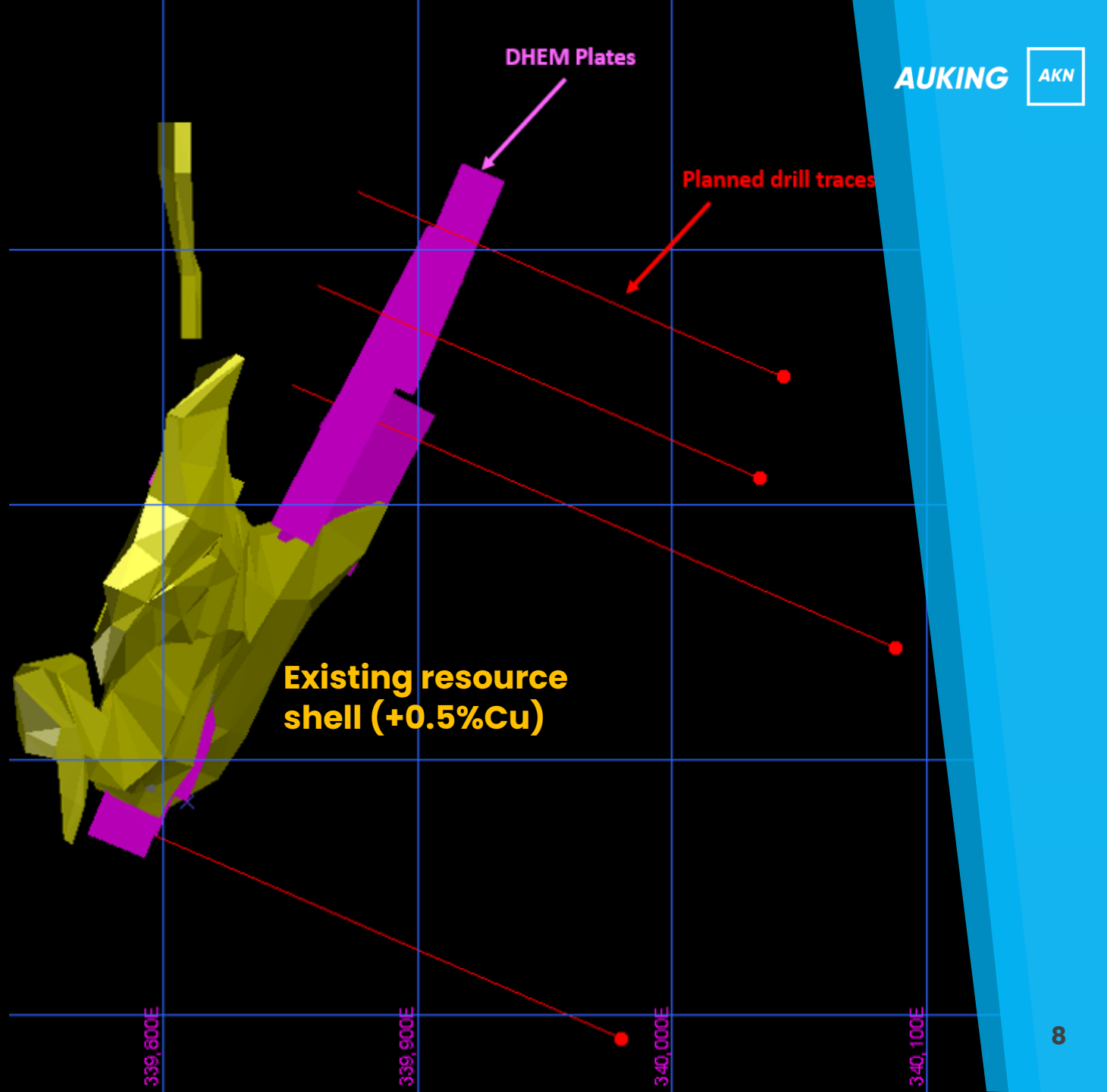
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Testing downhole geophysics anomaly

Certain holes drilled by AKN last year were subject to a downhole geophysics survey in March 22

A strong conductive source was discovered, offset to the north-east of existing Sandiego deposit

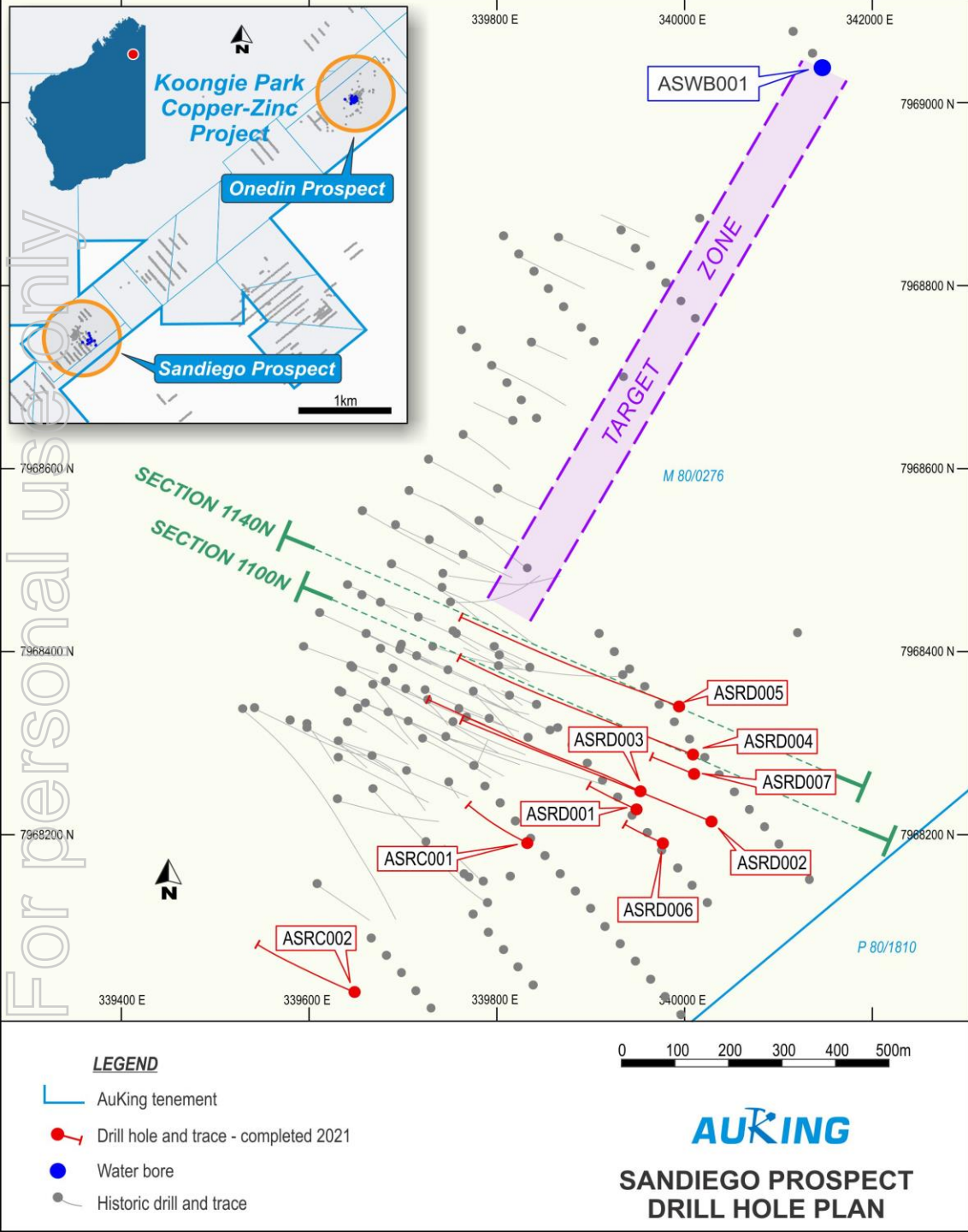
Plan to drill 3-4 holes of 450-550m depth to test this conductive source



KOONGIE PARK PROJECT 2022 EXPLORATION AND DEVELOPMENT SANDIEGO

Test 700m target zone to north of known mineralisation.

- Drill hole ASWB001 contained near-surface Cu grade mineralisation.
- The Cu mineralisation displayed the now typical Sandiego geochemical association with elevated Co and Ce/La/Y grades.
- This allows a largely untested target zone to be delineated between the main area of drilling at Sandiego and the new discovery.
- 7 RC drill holes are proposed to a total depth of 150m in order to test this potential mineralized zone.

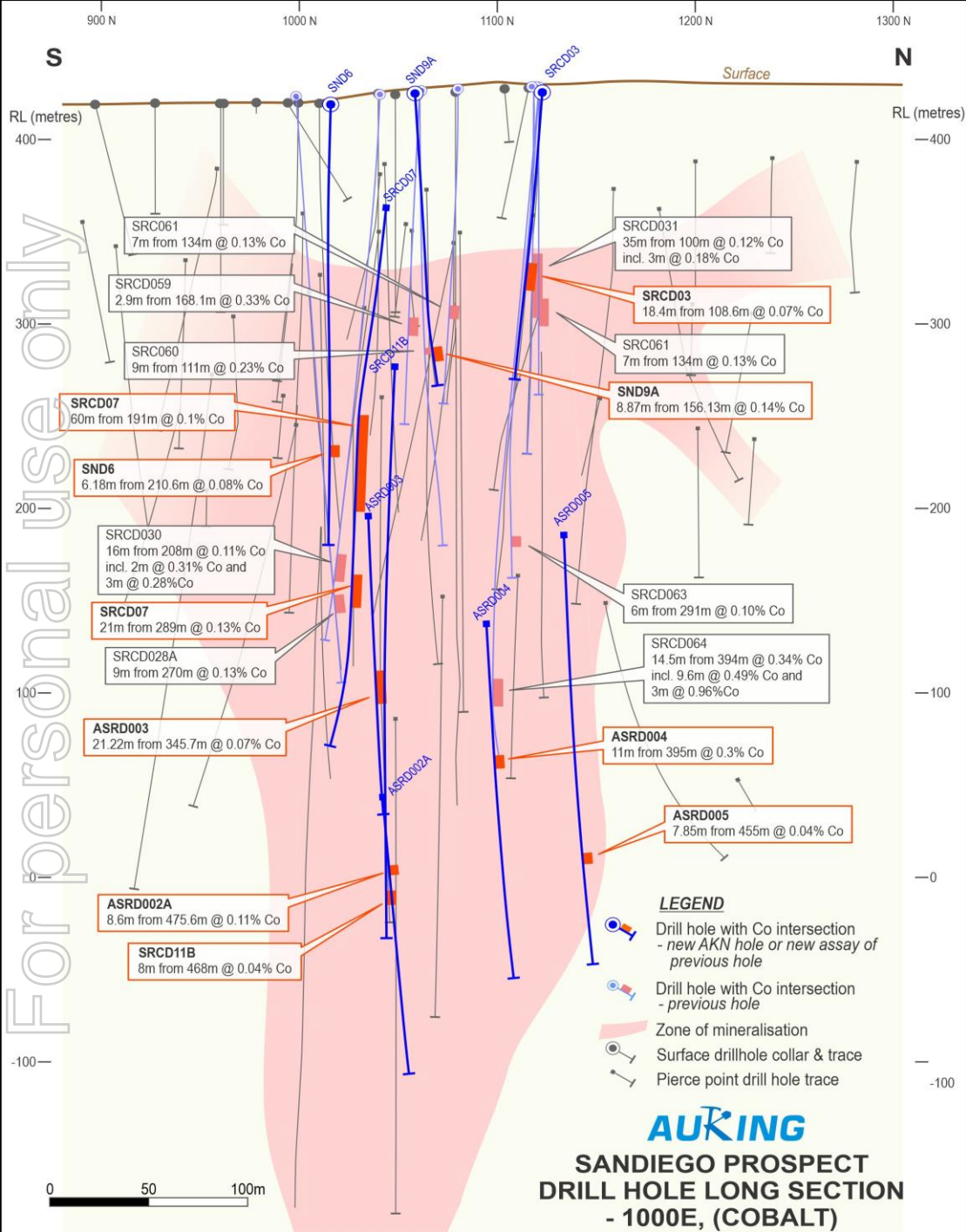


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KOONGIE PARK PROJECT 2022 EXPLORATION AND DEVELOPMENT SANDIEGO

Further assessment of cobalt mineralisation

- Significant zones of Co mineralisation across the Sandiego deposit – based on drilling last year and earlier results.
- Co was not assayed in drilling programs prior to 2010. AKN re-assayed remnant core samples from those pre-2010 programs.
- Co mineralisation was identified in all 8 drill holes that were recently sampled.
- Co mineralisation is not currently included in the latest Koongie Park resource estimate.

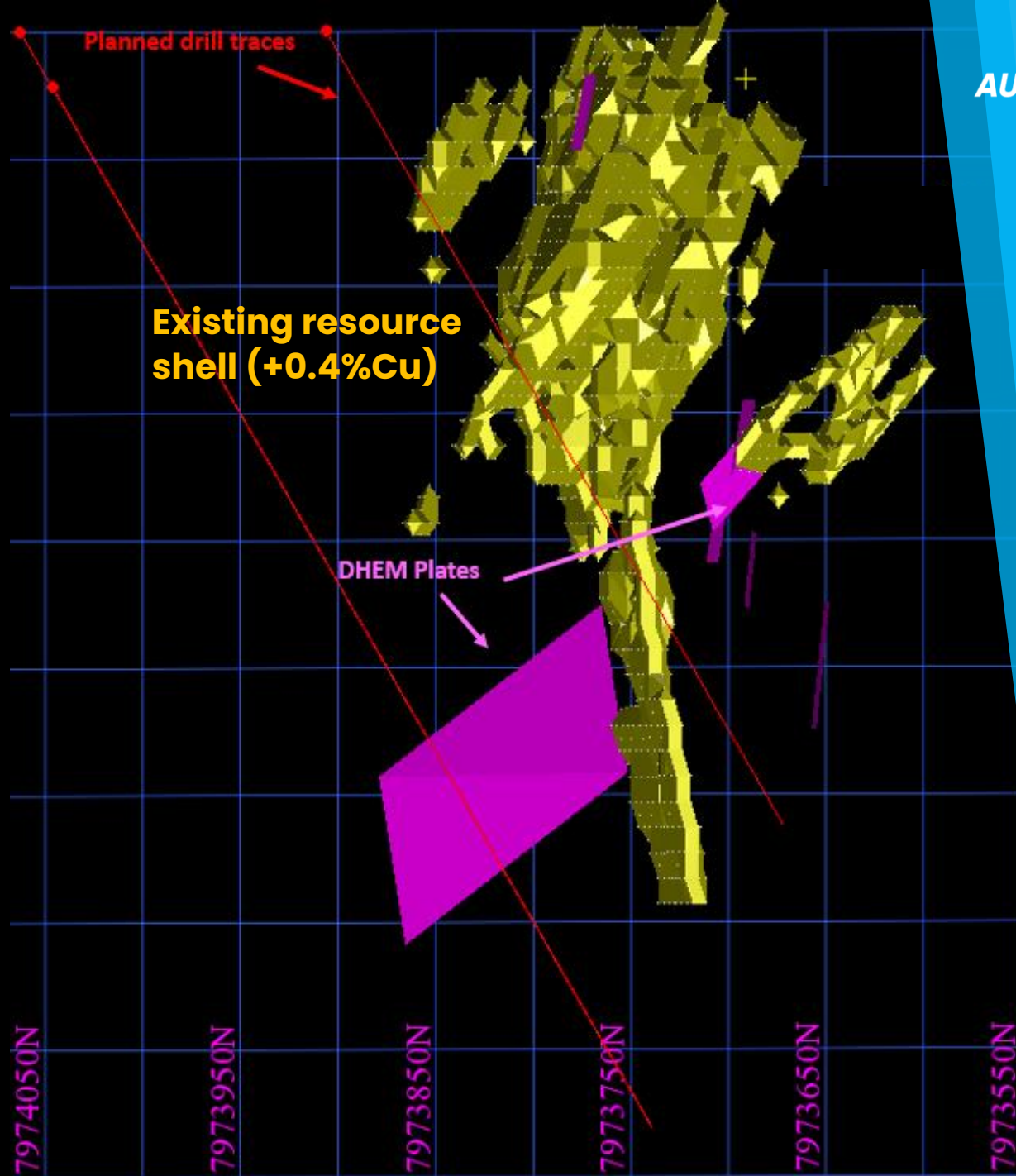


Refer ASX release 26 April 2022 for further details

KOONGIE PARK PROJECT 2022 EXPLORATION AND DEVELOPMENT ONEDIN

Testing downhole geophysics anomaly

- Certain holes drilled by AKN last year were subject to a downhole geophysics survey in March 22.
- A strong conductive source was discovered, offset to the south-west of existing Onedin deposit.
- Plan to drill 3-4 holes of 450m depth to test this conductive source.



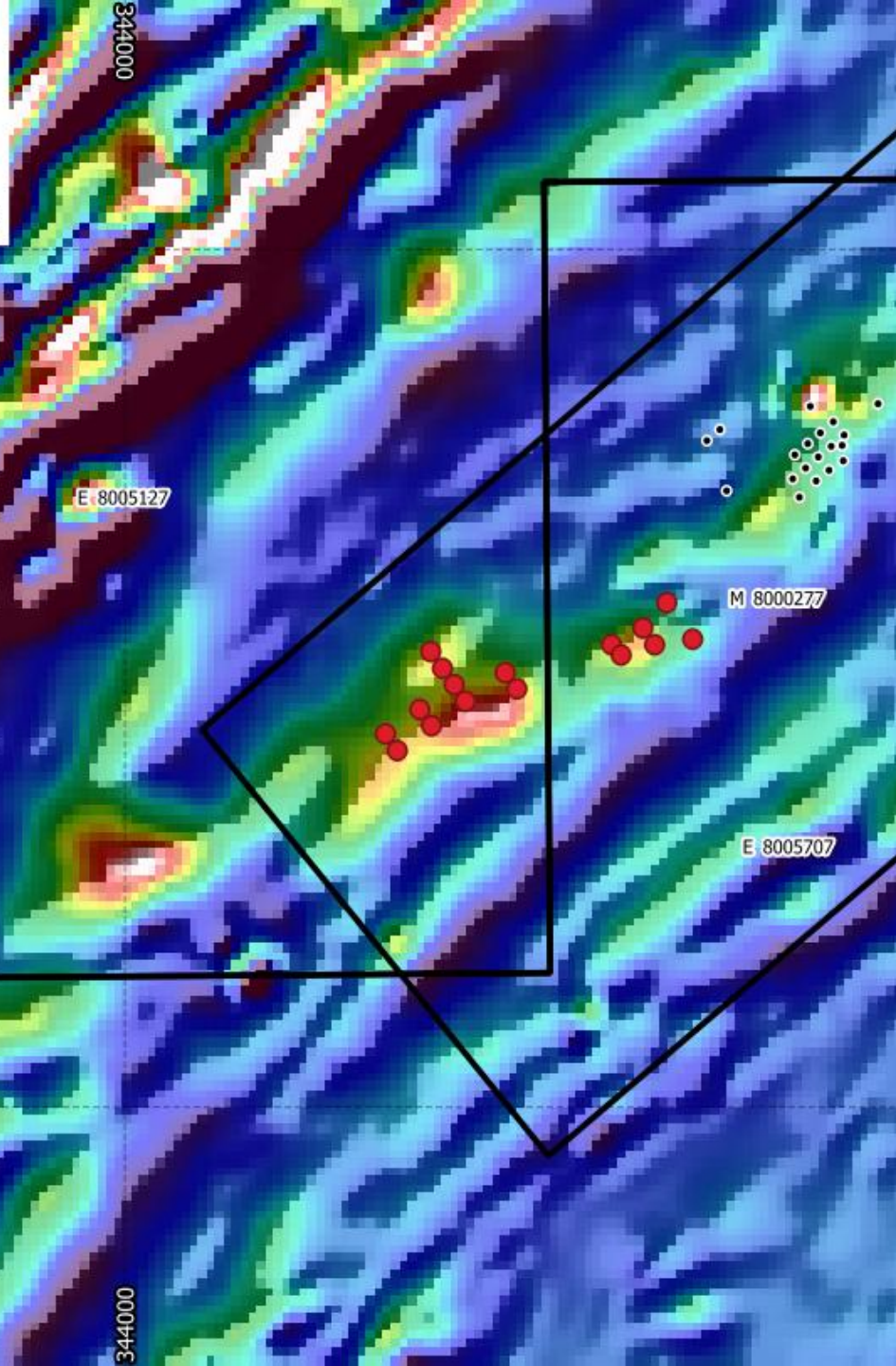
Onedin South

Status

- Onedin South - Planned
- Onedin - Complete

□ Anglo_Koongie_Park_Tenements_Jan2022

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KOONGIE PARK PROJECT 2022 EXPLORATION AND DEVELOPMENT ONEDIN

Test nearby geophysics anomaly.

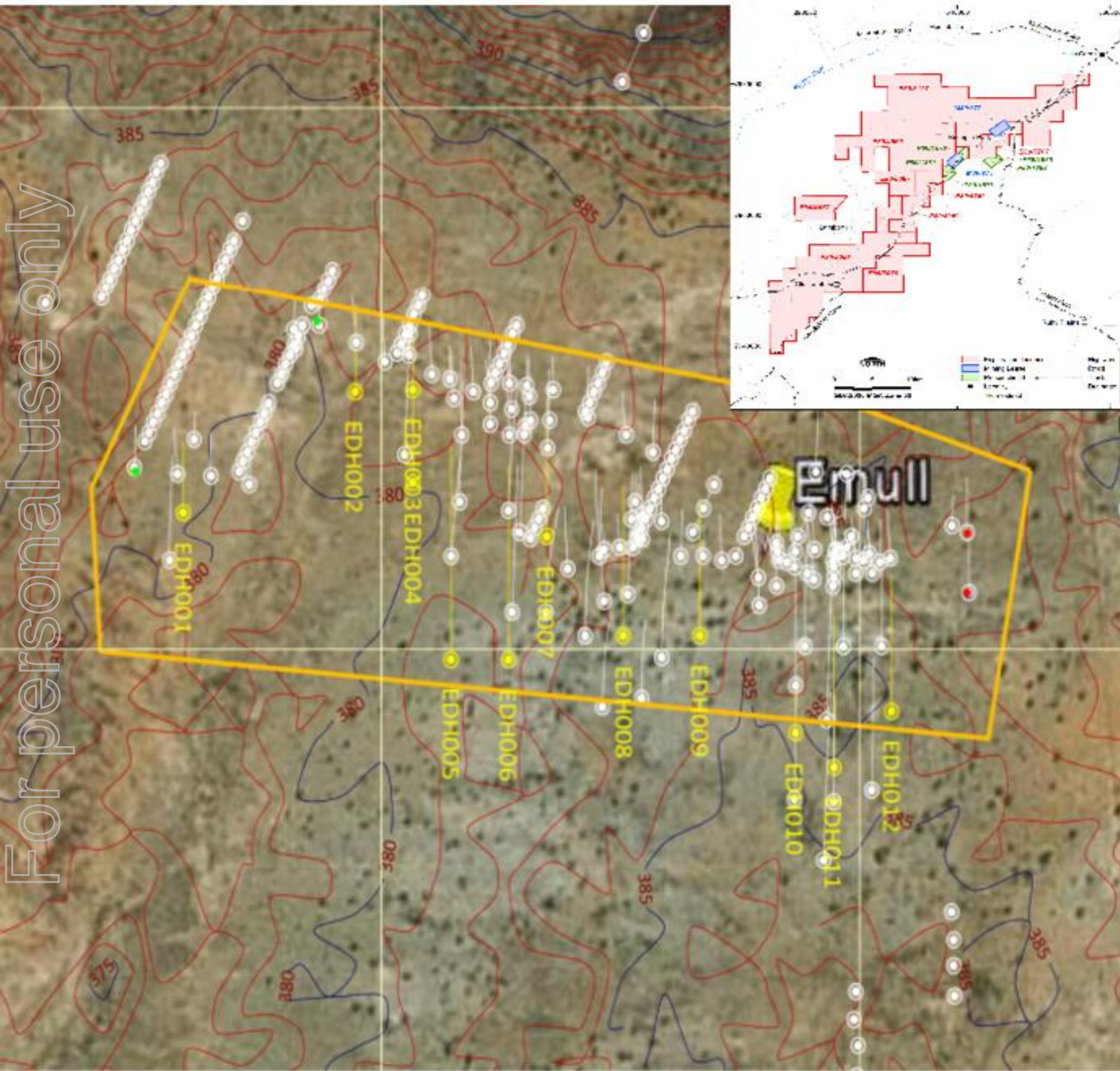
- Two clear magnetic anomalies have been identified along trend approx 500m south of the Onedin deposit.
- These areas will be the subject of up to 16 RC drill holes to a total of 3200m of drilling.

KOONGIE PARK PROJECT 2022 EXPLORATION AND DEVELOPMENT EMULL DRILLING

Significant drilling program proposed for Emull prospect (E80/4957).

- 10-12 holes up to max 250m depth.
- Heritage access approval has been obtained and drilling will commence shortly.
- Drilling is targeting shallow mineralisation previously intersected by Northern Star Resources between 2005-2009.

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KOONGIE PARK PROJECT
**2022 EXPLORATION
AND DEVELOPMENT**
ONEDIN METALLURGY

Onedin metallurgical testwork program

- Parameters of the testwork program have been finalised – seeking to identify suitable processing solution for the near-surface oxide and transition ores at Onedin.
- Testwork commenced in March 22, in conjunction with specialist Perth-based laboratory.
- Initial results confirm existence of secondary carbonate species in the Onedin mineralisation, and recoveries for Cu, Zn and other minerals >75%.
- Currently working on lower-grade near surface material, subject to heavy weathering. This material is dominated by Fe oxide/hydroxide material.
- AKN proposes to utilise the AmmLeach® ammonia leaching process as part of this metallurgical assessment.
- AKN has registered this program with Commonwealth R&D tax incentive program.

WHY AUKING?



**Halls Creek
Location**



**Low market
capitalisation
for 9Mt
resource**



**Highly
Prospective
2022 Drilling
Program**



**Strong
Copper-Zinc-
Cobalt
marketability**



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CORPORATE SNAPSHOT

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Dr Mark Elliott
Non-Executive Chairman



Shizhou Yin
Non-Executive Director



Paul Williams
Chief Executive Officer



Ian Hodkinson
Non-Executive Director



Peter Tighe
Non-Executive Director



Chris Bittar
Exploration Manager

CAPITAL STRUCTURE

Shares on issue

102.5 million

16 June 2022

Market Capitalisation

\$8.1 million

16 June 2022

Cash

\$4 million

16 June 2022

Top 20 Shareholders

38.9%

APPENDIX 1

KOONGIE PARK JORC RESOURCES

ONEDIN MINERAL RESOURCE ESTIMATE & METAL TONNES

CSA Global provided a full updated resource estimate of the Koongie Park resources (in accordance with the JORC 2012 reporting standards) and this was released to ASX on 7 April 2022. Set out below is the full resource details (Onedin below and Sandiego on next slide):

RESOURCE

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	-	-	-	-	-	-
Resource Total and Grades		4.8	0.7	3.2	0.1	38	1.1

METAL TONNES

Zone	Classification	Tonnes Mt	Copper %	Zinc %	Gold (g/t)	Silver g/t	Lead %
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	-	-	-	-	-	-
Total Metal Tonnes		4.8	33,000	150,900	20,200	5.88	51,000

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

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APPENDIX 1

KOONGIE PARK JORC RESOURCES

SANDIEGO MINERAL RESOURCE ESTIMATE & METAL TONNES

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RESOURCE

Zone	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	0.2
	Inferred	0.3	1.6	3.0	0.2	5.0	0.0
	Subtotal	2.0	2.2	1.1	0.3	16.0	0.1
Zn Dominant	Indicated	2.0	0.6	7.3	0.1	35.0	0.7
	Inferred	0.1	0.2	6.1	0.1	10.0	0.1
	Subtotal	2.1	0.6	7.3	0.1	34.0	0.7
Resource Total and Grades		4.1	1.4	4.3	0.2	25.0	0.4

METAL TONNES

Zone	Classification	Tonnes Mt	Copper %	Zinc %	Gold (g/t)	Silver g/t	Lead %
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
	Subtotal	2.0	43,900	22,600	18,300	1.03	3,400
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
	Subtotal	2.1	12,200	152,100	6,700	2.28	14,100
Total Metal Tonnes			56,100	174,700	25,000	3.31	17,500

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