

**AUKING**

**AKN**

AuKing Mining Limited  
ABN 29 070 859 522  
ASX Code: AKN

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## 2025 ANNUAL GENERAL MEETING

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**Date of Meeting:** Thursday, 29 May 2025

**Time of Meeting:** 9.30am (Brisbane time)

**Place of Meeting:** Level 7 Waterfront Place, 1 Eagle  
St, Brisbane

## NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Company will hold its Annual General Meeting (**AGM** or **Meeting**) at Level 7 Waterfront Place, 1 Eagle St, Brisbane, on Thursday, 29 May 2025 at 9.30am (Brisbane time).

In accordance with the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Notice of Annual General Meeting and Explanatory Memorandum to Shareholders (except for any Shareholder who has provided an election to the Company to receive a hard copy document only pursuant to section 253RB of the *Corporations Act 2001* (Cth)). Instead, Shareholders can view and download the Notice of Annual General Meeting and accompanying Explanatory Memorandum at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or your mobile device to scan your personalised QR Code or from the Australian Securities Exchange Limited (ASX) Market Announcement Platform under the Company's code: AKN.

Each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the Meeting. The outcome of the resolutions, including details of votes received by poll, will be released to the Company's ASX announcements platform following conclusion of the meeting.

### Proxy Forms

Based on Shareholders' registered election for communications (mail or electronically by email) each Shareholder will receive, a copy of their personalised proxy form. **Shareholders are encouraged to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the proxy form and the Notice.** Your proxy voting instruction must be received by 9.30am (Brisbane time) on 27 May 2025, being not less than 48 hours before the commencement of the AGM. Any proxy voting instructions received after that time will not be valid for the AGM.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, MUFG Corporate Markets Limited on +61 1300 554 474.

## AGENDA ORDINARY BUSINESS

### Financial Reports

To receive and consider the Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Consolidated Statement of Comprehensive Income, Consolidated Balance Sheet, Consolidated Statement of Changes in Equity, Consolidated Cash Flow Statement and notes to and forming part of the financial statements for the Company and its controlled entities for the financial year ended 31 December 2024.

### Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, pass the following Advisory Resolution:

*“That, the Remuneration Report for the year ended 31 December 2024 (as set out in the Directors' Report) is adopted.”*

The vote on this Resolution 1 is advisory only and does not bind the Directors of the Company.

Terms used in this Notice of Meeting are defined in the “Definitions” section of the accompanying Explanatory Memorandum.

#### Voting Restriction pursuant to Section 250R(4) of the Corporations Act

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

- a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report; or
- a Closely Related Party of such a member.

However, the above persons may cast a vote on Resolution 1 if:

- the person does so as a proxy; and
- the vote is not cast on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member; and
- either:
  - (i) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
  - (ii) the voter is the chair of the meeting and the appointment of the chair as proxy:
    - does not specify the way the proxy is to vote on the resolution; and
    - expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

#### Voting Intention of the Chair.

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions subject to this Meeting, including Resolution 1, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his voting intention on any Resolution, in which case an ASX announcement will be made. Further details, in relation to the ability of the Chair to vote on undirected proxies are set out in the accompanying proxy form.

### Resolution 2 – Re-Election of Peter Tighe as a Director

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company:

*“That in accordance with the Company's Constitution, Peter Tighe, who retires by rotation in accordance with Rule 39.1(c) of the Company's Constitution and, being eligible for re-election offers himself for re-election, be re-elected as a Director of the Company.”*

**Resolution 3 - Election of Mark Fisher as a Director**

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company:

*“That in accordance with the Company’s Constitution, Mark Fisher, who retires in accordance with rule 37.2 of the Company’s Constitution and, being eligible for re-election offers himself for re-election, be re-elected as a Director of the Company.”*

**Resolution 4 - Election of Dr Kylie Prendergast as a Director**

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company:

*“That in accordance with the Company’s Constitution, Dr Kylie Prendergast, who retires in accordance with rule 37.2 of the Company’s Constitution and, being eligible for re-election offers herself for re-election, be re-elected as a Director of the Company.”*

**Resolution 5 - Election of Nick Harding as a Director**

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company:

*“That in accordance with the Company’s Constitution, Nick Harding, who retires in accordance with rule 37.2 of the Company’s Constitution and, being eligible for re-election offers himself for re-election, be re-elected as a Director of the Company.”*

**Resolution 6 - Election of Lincoln Ho as a Director**

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company:

*“That in accordance with the Company’s Constitution, Lincoln Ho, who retires in accordance with rule 37.2 of the Company’s Constitution and, being eligible for re-election offers himself for re-election, be re-elected as a Director of the Company.”*

**SPECIAL BUSINESS****Resolution 7 – Approval to issue an additional 10% of the fully paid ordinary issued capital of the Company**

To consider and, if thought fit, pass the following resolution, with or without amendment, as a Special Resolution of the Company:

*“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue Equity Securities up to 10% of the fully paid ordinary issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions in the Explanatory Memorandum (Placement Securities).”*

**Voting exclusion statement**

The Company will disregard any votes cast in favour of this Resolution 7 by or on behalf of:

- any person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue of Equity Securities under this Resolution 7 (except a benefit solely by reason of being a holder of Shares if this Resolution 7 is passed); and
- an associate of that person.

However, this does not apply to a vote cast in favour of this Resolution 7 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or

- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Voting Intention of the Chair.**

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions subject to this Meeting, including Resolution 7, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his voting intention on any Resolution, in which case an ASX announcement will be made. Further details, in relation to the ability of the Chair to vote on undirected proxies are set out in the accompanying proxy form.

**GENERAL BUSINESS**

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

**BY ORDER OF THE BOARD**

Paul Marshall

Company Secretary  
28 April 2025

# EXPLANATORY MEMORANDUM

## INTRODUCTION

This Explanatory Memorandum is provided to Shareholders of **AUKING MINING LIMITED ACN 070 859 522 (Company)** to explain the resolutions to be put to Shareholders at the Annual General Meeting to be held at Level 7 Waterfront Place, 1 Eagle St, Brisbane, on Thursday, 29 May 2025, at 9.30am (Brisbane time).

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

This Explanatory Memorandum provides Shareholders with all information known to the Company that is material to the decision on how to vote on the Resolutions to be put to the Meeting, other than such information that has been previously disclosed by the Company to its Shareholders.

## CONSIDER THE COMPANY'S ANNUAL REPORT

The Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to and forming part of the financial statements for the Company and its controlled entities for the financial year ended 31 December 2024 was released to the ASX Limited on 1 April 2025 and subsequently dispatched to shareholders as required.

Shareholders can access a copy of the Company's Annual Report at [www.aukingmining.com](http://www.aukingmining.com). The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

The Company's Annual Report is placed before the Shareholders for discussion. No voting is required for this item.

## RESOLUTION 1 - REMUNERATION REPORT

### *Remuneration Report*

In accordance with section 250R of the Corporations Act, the Board has submitted its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding advisory resolution.

The Remuneration Report is set out in the Directors' Report section of the Annual Report for the period ending 31 December 2024. The Report:

- explains the Board's policy for determining the nature and amount of remuneration of executive Directors and senior executives of the Company;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each Director and the most highly remunerated senior executives of the Company; and
- details and explains any performance conditions applicable to the remuneration of executive Directors and senior executives of the Company.

The Board believes the Company's remuneration policies and structures as outlined in the Remuneration Report are appropriate relative to the size of the Company, its business and strategic objectives and current and emerging market practices.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

The report can be viewed on the Company website at [www.aukingmining.com](http://www.aukingmining.com)

### *The "Two Strikes Rule"*

The Corporations Act requires that listed companies must put their remuneration report to a non-binding advisory shareholder vote at the AGM (**Remuneration Report Resolution**). The "Two Strikes Rule" was

introduced by the *Corporations Legislation (Improving Accountability on Director and Executive Remuneration) Act 2011* and commenced on 1 July 2011. Under the “Two Strikes Rule” if the Remuneration Report Resolution receives a “no” vote of 25% or more (a **Strike**) at two consecutive AGMs, a resolution to spill the board and hold Director re-elections, in accordance with Part 2G.2, Division 9 of the Corporations Act (**Spill Resolution**) must be put to Shareholders.

### **Recommendation**

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report.

A vote on this Resolution is advisory only and does not bind the Directors of the Company, except in relation to the “Two Strikes Rule”.

### **Voting restrictions on Key Management Personnel and their Closely Related Parties and their proxies**

Members of the Key Management Personnel (**KMP**) and their Closely Related Parties (**CRP**) (**Restricted Voters**) and proxies of Restricted Voters are restricted from voting on a resolution which is connected directly or indirectly with the remuneration of a member of the Key Management Personnel (**Voting Restriction**).

Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

The Voting Restriction applies to Resolution 1. However, it does not apply where:

- (a) the member of the Key Management Personnel is appointed in writing (by a Shareholder who is not a Restricted Voter) as a proxy where the appointment specifies the way the proxy is to vote on the resolution; or
- (b) the Chairperson is appointed in writing (by a Shareholder who is not a Restricted Voter) as a proxy where the appointment does not specify the way the proxy is to vote on the resolution and expressly authorises the Chairperson to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Shareholders should be aware that any undirected proxies given to the Chairperson will be cast by the Chairperson and counted in favour of the resolutions the subject of this Meeting (including Resolution 1) subject to compliance with the Corporations Act.

The Proxy Form attached to this Notice has been prepared on this basis.

### **RESOLUTION 2 – RE-ELECTION OF PETER TIGHE AS AN INDEPENDENT DIRECTOR**

The Company’s Constitution and ASX Listing Rule 14.4 requires that at each AGM, one-third of the Directors in office (excluding directors appointed to fill casual vacancies or a Managing Director) must stand for re-election, with Directors required to retire based upon length of tenure. As such Mr Tighe is required to stand for re-election at the 2025 AGM and set out below is a summary of his CV:

#### **Mr Peter Tighe, non-executive independent Director - Appointed 9 June 2021**

Mr Tighe started his working career in the family-owned JH Leavy & Co business, which is one of the longest established fruit and vegetable wholesaling businesses in the Brisbane Markets at Rocklea and has been trading since the late 1800s. As the owner and managing director of JH Leavy & Co, Mr Tighe expanded the company along with highly respected farms and packhouses that have been pleased to supply the company with top quality fruit and vegetables for wholesale/export for over 40 years.

Mr Tighe has been a director of Brisbane Markets Limited (**BML**) since 1999 and is now the Deputy Chairman. BML is the owner of the Brisbane Markets® site and is responsible for its ongoing management and development of its \$500m asset portfolio. As the proprietor of the site, BML has over 250 leases in place including selling floors, industrial warehousing, retail stores and commercial offices. BML acknowledges its role as an economic hub of Queensland, facilitating the trade of \$1.5 billion worth of fresh produce annually, supporting local and regional businesses of the horticulture industry. As a Board member Mr Tighe has held roles in various sub-committees which include:

- Chairman of Safety and Tenant Advisory Committee
- BML Strategy Investment Committee
- Legal and Compliance Committee

In 2016 the JH Leavy & Co business was sold but until recently Mr Tighe continued in the senior management of Global Fresh Australia, trading as JH Leavy & Co, to ensure a successful transition of ownership.

Mr Tighe (with his wife Patty) own Magic Bloodstock Racing (**MBR**), a thoroughbred horse racing and breeding company. MBR has acquired many horses which have been and are trained and raced across Australia and around the world including “Winx”, one of the greatest thoroughbreds of all time winning more than \$26m in prizemoney.

The Directors (with Mr Tighe abstaining) recommend that you vote in favour of this Ordinary Resolution.

### **RESOLUTION 3 – ELECTION OF MARK FISHER AS AN INDEPENDENT DIRECTOR**

In accordance with the Company’s Constitution Mr Mark Fisher, who was appointed as a Director since the last Shareholders’ Meeting, holds office until the Annual General Meeting and being eligible, has offered himself for re-election.

#### **Mr Mark Fisher, B.Sc. (Geological engineering) non-executive independent Director - Appointed 19 December 2024**

Mr Fisher is a highly accomplished resources executive with over 35 years of experience. His skills and experience include strategic business planning, feasibility, project management, organization design, mine engineering and mine management. Mark’s combination of skills and depth of experience has consistently produced profitable and sustainable outcomes in complex settings delivering increased shareholder value.

Mr Fisher’s extensive global leadership and operational experience includes senior positions with Placer Dome Inc and Barrick Gold Corporation over a period of decades. In his last corporate role, Mark was President of the Global Copper division for Barrick Gold Corporation, executing the development strategy for its portfolio of key copper assets in South America, Africa, Middle East and Asia.

Mr Fisher has not been a director of any ASX listed companies in the prior 3 years.

The Directors (with Mr Fisher abstaining) recommend that you vote in favour of this Ordinary Resolution.

### **RESOLUTION 4 - ELECTION OF DR KYLIE PRENDERGAST AS AN INDEPENDENT DIRECTOR**

In accordance with the Company’s Constitution Dr Kylie Prendergast, who was appointed as a Director since the last Shareholders’ Meeting, holds office until the Annual General Meeting and being eligible, has offered herself for re-election.

#### **Dr Kylie Prendergast, PhD (Economic geology), Grad Cert (App Fin), non-executive independent Director - Appointed 19 December 2024**

Dr Prendergast is an experienced geologist and technical leader with more than 25 years’ experience within the international and resource sector. She currently holds the position of Non-Executive Director at Helix Resources Limited (ASX: HLX) and has worked across a range of different operating jurisdictions, including significant in-country assignments and expatriate roles. This has included substantial business development, project technical and economic evaluation, and commercial management including direct interaction with a range of stakeholders in global resource capital markets.

Previously the Managing Director at leading industry consultant Mining Associates, Dr Prendergast has held senior leadership roles with Felix Gold Limited (Managing Director), Mawarid Mining (Oman – GM Exploration and Business development), Batu Mining (Mongolia – Senior Geologist) and Gold Fields St Ives (Project Generation Geochemist). Prior to that she worked in technical geology positions with BHP Billiton, Ivanhoe Mines (Mongolia) and North Limited.

Dr Prendergast has been a director of the following ASX listed companies in the prior 3 years:



- Helix Resources Limited (appointed May 2022)
- Terra Uranium Limited (appointed May 2022)
- Felix Gold Limited (resigned March 2022)

The Directors (with Dr Prendergast abstaining) recommend that you vote in favour of this Ordinary Resolution.

## **RESOLUTION 5 - ELECTION OF NICK HARDING AS AN INDEPENDENT DIRECTOR**

In accordance with the Company's Constitution Mr Nick Harding, who was appointed as a Director since the last Shareholders' Meeting, holds office until the Annual General Meeting and being eligible, has offered himself for re-election.

**Mr Nick Harding, BA(Acc), Grad Dip (App Fin), Grad Dip (Corp Gov), FCPA, FFin, AGIA, non-executive independent Director - Appointed 19 December 2024**

Mr Harding is a Certified Practising Accountant (FCPA) with extensive executive and senior management experience across the resources and agribusiness sectors in the areas of finance, commercial, corporate governance and company administration. He possesses significant experience in equity raisings, debt funding, management and statutory reporting, corporate governance, financial modelling and the preparation of feasibility studies.

Mr Harding has held the roles of Executive Director, Chief Financial Officer, and Company Secretary through his professional services company for a number of ASX listed junior exploration companies over the past 16 years, taking some of these through to the evaluation phase and into development and production.

Prior to this, over a 20-year period, Nick has held senior finance management positions within WMC Resources, Normandy Mining/Newmont Australia and Beach Energy across various commodities including gold, copper, nickel, uranium, industrial minerals and oil and gas.

He has not been a Director of any other Australian listed company in the last three years.

The Directors (with Mr Harding abstaining) recommend that you vote in favour of this Ordinary Resolution.

## **RESOLUTION 6 - ELECTION OF LINCOLN HO AS AN INDEPENDENT DIRECTOR**

In accordance with the Company's Constitution Mr Lincoln Harding, who was appointed as a Director since the last Shareholders' Meeting, holds office until the Annual General Meeting and being eligible, has offered himself for re-election.

**Mr Lincoln Ho, BOptom (Melb), non-executive independent Director - Appointed 14 April 2025**

Mr Ho has over 8 years in ASX listed directorship experience, providing a wide range of business and strategic advice to both unlisted & listed public companies. Lincoln also has ample experience in mining exploration and administration jurisdictions within Australia and overseas. Further, he has overseen transactions across local & overseas markets, working in conjunction with experienced corporate financiers across the emerging caps space.

Mr Ho currently serves as non-executive director of ASX-listed Askari Metals Limited. During the past three years, he has held directorships in the following ASX-listed companies:

- Non-Executive Director of Aldoro Resources Limited
- Non-Executive Director of Redcastle Resources Limited
- Non-Executive Director of Red Mountain Mining Limited

The Directors (with Mr Ho abstaining) recommend that you vote in favour of this Ordinary Resolution.

## BACKGROUND TO SPECIAL BUSINESS RESOLUTION

### RESOLUTION 7 – APPROVAL TO ISSUE AN ADDITIONAL 10% OF THE FULLY PAID ORDINARY ISSUED CAPITAL OF THE COMPANY

#### *Introduction*

Under Resolution 7, the Company is seeking Shareholder approval to have the capacity to issue an additional 10% of its issued ordinary Share capital over a 12 month period pursuant to Listing Rule 7.1A (**10% Placement Capacity**). If passed, this Resolution will allow the Company to allot and issue up to the number of new Equity Securities calculated in accordance with Listing Rule 7.1A.2 (**Placement Securities**), as long as certain requirements are met. If this Resolution is not passed, the Company will not be permitted to allot and issue the Placement Securities without obtaining Shareholder approval for that issue of securities. Further, if this Resolution is not passed, the Company will only be permitted to issue securities without Shareholder approval if that issue of securities complies with Listing Rule 7.1. Under Listing Rule 7.1A, small and mid-cap listed entities that meet the eligibility threshold and have obtained the approval of their shareholders by Special Resolution at the annual general meeting are entitled to the additional 10% Placement Capacity, which is in addition to the ability of the Company to issue 15% of its fully paid ordinary issued capital without Shareholder approval over a 12 month period pursuant to Listing Rule 7.1.

The Company may issue the Placement Securities to raise funds for the Company. Funds raised from the issue of Placement Securities, if undertaken, would be applied towards acceleration of exploration, drilling and development of the Company's interests in the Cloncurry Gold Project and its uranium projects in Tanzania. The funds will also be used towards general working capital requirements and corporate costs. An Equity Security is a Share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or, any security that ASX decides to classify as an equity security. Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities. This Resolution 7 is a Special Resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed.

#### *Listing Rule 7.1A*

##### (a) General

##### (1) Eligibility

An entity is eligible to undertake the additional 10% Placement Capacity if, at the time of its annual general meeting, it has a market capitalisation of \$300 million or less and it is not included in the S&P/ASX300 Index. As at the date of this Notice of Meeting, the Company has a market capitalisation of less than \$300 million and is not included in the S&P/ASX300 Index and is therefore an "Eligible Entity" and able to undertake the additional 10% Placement Capacity under Listing Rule 7.1A. In the event that the Company for any reason ceases to be an Eligible Entity after the Company has already obtained Shareholders' approval pursuant to this Resolution 7 the approval obtained will not lapse and the Company will still be entitled to issue the Placement Securities.

##### (2) Special Resolution

This Resolution 7 is a Special Resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed.

##### (3) Shareholder approval

The ability to issue the Placement Securities is conditional upon the Company obtaining Shareholder approval by way of a Special Resolution at the Meeting.

##### (b) 10% Placement Capacity period - Listing Rule 7.1A.1

Assuming Resolution 7 is passed, Shareholder approval of the additional 10% Placement Capacity under Listing Rule 7.1A is valid from the date of the Meeting and expires on the earlier to occur of:

- (1) the date that is 12 months after the date of the Meeting;
- (2) the time and date of the Company's next annual general meeting; or
- (3) the time and date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX.

If approval is given for the issue of the Placement Securities then the approval will expire on 29 May 2026, unless the Company holds its next annual general meeting or Shareholder approval is granted pursuant to Listing Rule 11.1.2 or Listing Rule 11.2 prior to that date.

(c) Calculation for additional 10% Placement Capacity - Listing Rule 7.1A.2

Listing Rule 7.1A.2 provides that Eligible Entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the period of the approval, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

where: A is the number of ordinary securities on issue 12 months before the date of issue or agreement to issue (**Relevant Period**):

(1) plus the number of fully paid ordinary securities issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;

(2) plus the number of fully paid ordinary securities issued in the Relevant Period on the conversion of Convertible Securities within Listing Rule 7.2 exception 9 where:

(a) the Convertible Securities were issued or agreed to be issued before the commencement of the Relevant Period; or

(b) the issue of, or agreement to issue, the Convertible Securities was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4,

(3) plus the number of fully paid ordinary securities issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:

(a) the agreement was entered into before the commencement of the Relevant Period; or

(b) the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4,

(4) plus the number of fully paid ordinary securities issued in the Relevant Period with approval of holders of ordinary securities under Listing Rule 7.1 or Listing Rule 7.4 (but note that this does not include an issue of fully paid ordinary securities under the entity's 15% placement capacity without shareholder approval);

(5) plus the number of partly paid ordinary securities that became fully paid in the Relevant Period; and

(6) less the number of fully paid ordinary securities cancelled in the Relevant Period.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by the shareholders under Listing Rule 7.4.

(d) Listing Rule 7.1A.3

(1) Equity Securities

Any Equity Securities issued under the additional 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company and issued for cash consideration. As at the date of this notice of meeting, the classes of Equity Securities in the Company quoted on the ASX are Shares (ASX Code: AKN), and Options (ASX Code: AKNO). As at the date of this Notice of Meeting, the Company presently has 574,778,768 Shares and 258,015,926 Options on issue.

(2) Minimum issue price

The issue price for the Placement Securities issued under Listing Rule 7.1A must be not less than 75% of the volume weight average market price (VWAP) of Equity Securities in the same class calculated over the 15 trading days immediately before:

(A) the date on which the price at which the relevant Placement Securities are to be issued is agreed by the Company and the recipient of the Placement Securities; or

(B) if the relevant Placement Securities are not issued within ten trading days of the date in paragraph 7.2(d)(2)(A) above, the date on which the relevant Placement Securities are issued.

(e) Information to be given to ASX - Listing Rule 7.1A.4

If Resolution 7 is passed and the Company issues any Placement Securities under Listing Rule 7.1A, the Company must:

(1) state in its announcement of the issue or in its application for quotation of the Placement Securities that they are being issued under Listing Rule 7.1A; and

(2) give to the ASX immediately after the issue a list of allottees of the Placement Securities and the number of Placement Securities allotted to each (this list will not be released to the market).

(f) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A under the additional 10% Placement Capacity is in addition to the entity's 15% placement capacity under Listing Rule 7.1. At the date of this Notice of Meeting, the Company has 574,778,768 Shares on issue. The Company will have the capacity to issue the following Shares on the date of the Meeting:

(1) 86,216,815 Shares under Listing Rule 7.1; and

(2) subject to Shareholder approval being obtained under Resolution 7, 57,477,876 Shares under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have the capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as described above).

**Specific information required by Listing Rule 7.3A**

(a) Risk of economic and voting dilution - Listing Rule 7.3A.4

If Resolution 7 is passed, there is a risk of economic and voting dilution to the existing Shareholders. The Company currently has on issue 574,778,768 Shares. The Company could issue 143,694,691 Shares under both Listing Rule 7.1 and 7.1A on the date of the Meeting if Resolution 7 is passed (however, it is important to note that the exact number of Equity Securities which may be issued will be calculated in accordance with the formula contained in Listing Rule 7.1A.2, details of which are set out above). Any issue of Placement Securities will have a dilutive effect on existing shareholders. There is a specific risk that:

(1) the Market Price for the Company's Equity Securities may be significantly lower on the date of the issue of any Placement Securities than it is on the date of the meeting; and

- (2) the Placement Securities may be issued at a price that is at a discount to the Market Price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue or the value of the Placement Securities.

As required by Listing Rule 7.3A.4, Table 1 below shows the potential economic and voting dilution effect, in circumstances where the issued Share capital has doubled and the Market Price of the shares has halved. Table 1 also shows additional scenarios in which the issued share capital has increased (by both 50% and 100%) and the Market Price of the shares has:

(3) decreased by 50%; and

(4) increased by 100%.

**Table 1 – Different potential dilution scenarios**

Variable "A" in Listing Rule 7.1A.2	Voting Dilution	Dilution		
		\$0.0035 50% decrease in Issue Price	\$0.007 Issue Price	\$0.014 100% increase in Issue Price
<b>Current Variable A</b> 574,778,768 Shares	<b>10% voting dilution</b>	57,477,876		
	<b>Funds raised</b>	\$201,173	\$402,345	\$804,690
<b>50% increase in current Variable A</b> 862,168,152 Shares	<b>10% voting dilution</b>	86,216,815		
	<b>Funds raised</b>	\$301,759	\$603,518	\$1,207,035
<b>100% increase in current Variable A</b> 1,149,557,536 Shares	<b>10% voting dilution</b>	114,955,753		
	<b>Funds raised</b>	\$402,345	\$804,690	\$1,609,381

Assumptions and explanations

- The Market Price is \$0.007, based on the closing price of the Shares on ASX on 17 April 2025.
- The above table only shows the dilutionary effect based on the issue of the Placement Securities (assuming only Shares are issued), and not any Shares issued under the 15% placement capacity under Listing Rule 7.1.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.
- The Company issues the maximum number of Placement Securities.
- The issued share capital has been calculated in accordance with the formula in Listing Rule 7.1A.2 as at 17 April 2025.
- The issue price of the Placement Securities used in the table is the same as the Market Price and does not take into account the discount to the Market Price (if any).

**(b) Company's allocation policy - Listing Rule 7.3A.5**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue of the Placement Securities. The identity of the allottees of Placement Securities will be determined on a case-by-case basis having regard to a number of factors including but not limited to the following:

- (1) the methods of raising funds that are available to the Company including, but not limited to, rights issue or other issue in which existing Shareholders can participate;
- (2) the effect of the issue of the Placement Securities on the control of the Company;

- (3) the financial situation and solvency of the Company; and
- (4) advice from corporate, financial and broking advisers (if applicable).

The allottees of the Placement Securities have not been determined as at the date of this Notice of Meeting but may include existing substantial Shareholders and new Shareholders who are not related parties or associates of a related party of the Company.

(c) Previous issues under Listing Rule 7.1A.2 - Listing Rule 7.3A.6

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at the Annual General Meeting held on 30 May 2024 (**Previous Approval**).

The Company has issued or agreed to issue 26,868,703 Equity Securities in the previous 12 months under the Previous Approval (**Previous Issues**). These Previous Issues represent approximately 10.1% of the total number of Equity Securities on issue in the Company on 30 May 2024, which was 265,353,707.

Further details of the issue of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12-month period preceding the date of the Meeting are set out below.

The following information is provided to shareholders in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issues:

<b>Class/Type of equity security</b>	Fully Paid Ordinary Shares
<b>Summary of terms</b>	Shares rank pari passu with all other fully paid ordinary shares in the capital of the Company, ASX Code: AKN
<b>Names of persons who received securities or basis on which those persons was determined</b>	Unrelated sophisticated and professional investors identified with the assistance of the broker to the issue.
<b>Date of Issue</b>	29/7/2024
<b>Number Issued</b>	10,000,000
<b>Price at which equity securities were issued</b>	\$0.0151 per Share
<b>Discount to market price (if any)</b>	24.6% discount to the market price on date of announcement
<b>Total cash consideration received</b>	\$151,000
<b>Amount of consideration spent</b>	Amount spent: \$151,000 Amount remaining: \$nil
<b>Use of cash</b>	Use of funds: Funding a \$50,000 deposit payable for the Myoff Creek Project acquisition agreement and for working capital

<b>Class/Type of equity security</b>	Fully Paid Ordinary Shares
<b>Summary of terms</b>	Shares rank pari passu with all other fully paid ordinary shares in the capital of the Company, ASX Code: AKN
<b>Names of persons who received securities or basis on which those persons was determined</b>	Unrelated sophisticated and professional investors identified with the assistance of the broker to the issue.
<b>Date of Issue</b>	23/9/2024
<b>Number Issued</b>	16,868,703
<b>Price at which equity securities were issued</b>	\$0.0077 per Share
<b>Discount to market price (if any)</b>	Nil – shares were issued at a 4.6% premium to the 15 day vwap prior to their issue
<b>Total cash consideration received</b>	\$129,889
<b>Amount of consideration spent</b>	Amount spent: \$129,889 Amount remaining: \$nil
<b>Use of cash</b>	Use of funds: Working capital

(d) Voting exclusion statement – Listing Rule 7.3A.7

A voting exclusion statement is included in the Notice of Meeting. At the date of the Notice of Meeting, the proposed allottees of any Placement Securities are not as yet known or identified. In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rule 7.1 and Listing Rule 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of the Placement Securities), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted and there is no reason to exclude their votes.

**Directors' Recommendation**

The Directors of the Company unanimously recommend that Shareholders vote in favour of Resolution 7.

**DEFINITIONS**

**\$** means Australian dollars.

**ASX** means ASX Limited ACN 008 624 691.

**Closely Related Party** (as defined in the Corporations Act) of a member of the Key Management Personnel for an entity means:

- (a) a spouse or child of the member; or
- (b) a child of the member's spouse; or
- (c) a dependant of the member or the member's spouse; or
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- (e) a company the member controls; or
- (f) a person prescribed by the regulations for the purposes of this paragraph.

**Company or AKN** means AuKing Mining Ltd ACN 070 859 522.

**Corporations Act** means the Corporations Act 2001 (Cth) as amended from time to time.

**Equity Securities** has the meaning given to that term in the Listing Rules.

**Key Management Personnel or KMP** has the definition given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity.

**Listing Rules** means the listing rules of the ASX.

**Meeting** means this meeting.

**Proxy Form** means the proxy form accompanying the Notice.

**Shareholder** means shareholder of the Company.

**Shares** means ordinary shares in the capital of the Company.

**VWAP** means the volume weighted average closing price on the ASX.

Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Paul Marshall (Company Secretary):

Telephone: 0433 019 836 or by email to [p.marshall@aukingmining.com](mailto:p.marshall@aukingmining.com)

**Proxy, representative and voting entitlement instructions**

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a Shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the shareholder may exercise. If the appointment does

not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under Section 250D of the *Corporations Act 2001* (Cth). The proxy form must be signed by the Shareholder or his/her attorney duly authorised in writing or, if the Shareholder is a corporation, in a manner permitted by the *Corporations Act*.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be **deposited at, posted to, or sent by facsimile transmission to the address listed below** not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

AuKing Mining Limited  
C/- MUFG Corporate Markets (AU) Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

Facsimile No: +61 2 9287 0309

Telephone Phone: 1300 554 474

Alternative online voting can be accessed at: <https://au.investorcentre.mpms.mufg.com>. Login to the MUFG website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

A proxy form is attached to this Notice.

#### **Voting entitlement**

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm on 27 May 2025. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

#### **Signing instructions**

You must sign the proxy form as follows in the spaces provided:

Individual:	Where the holding is in one name, the holder must sign.
Joint Holding:	Where the holding is in more than one name, all of the security holders should sign.
Power of Attorney:	To sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies:	Where the company has a Sole Director, who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the <i>Corporations Act 2001</i> ) does not have a Company Secretary, a Sole Director can also sign alone.

Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place



## LODGE YOUR VOTE



### ONLINE

<https://au.investorcentre.mpms.mufg.com>



### BY MAIL

AuKing Mining Limited  
C/- MUFG Corporate Markets (AU) Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



### BY FAX

+61 2 9287 0309



### BY HAND

MUFG Corporate Markets (AU) Limited  
Parramatta Square, Level 22, Tower 6,  
10 Darcy Street, Parramatta NSW 2150



### ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



**X99999999999**

## PROXY FORM

I/We being a member(s) of AuKing Mining Limited and entitled to attend and vote hereby appoint:

### APPOINT A PROXY



the Chairman of the Meeting (mark box)

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy



or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **9:30am (Brisbane time) on Thursday, 29 May 2025 at Level 7, Waterfront Place, 1 Eagle Street, Brisbane, Queensland (the Meeting)** and at any postponement or adjournment of the Meeting.

**Important for Resolution 1:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

### VOTING DIRECTIONS

**Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.**

**Please read the voting instructions overleaf before marking any boxes with an ☒.**

#### Resolutions

1 Adoption of Remuneration Report

For Against Abstain\*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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5 Election of Nick Harding as a Director

For Against Abstain\*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2 Re-Election of Peter Tighe as a Director

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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6 Election of Lincoln Ho as a Director

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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3 Election of Mark Fisher as a Director

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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7 Approval to issue an additional 10% of the fully paid ordinary issued capital of the Company

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

4 Election of Dr Kylie Prendergast as a Director

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------



\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufig.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufig.com/en/mufg-corporate-markets.

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:30am (Brisbane time) on Tuesday, 27 May 2025**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

<https://au.investorcentre.mpms.mufig.com>

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link

<https://au.investorcentre.mpms.mufig.com>

into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

AuKing Mining Limited  
C/- MUFG Corporate Markets (AU) Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to MUFG Corporate Markets (AU) Limited\*  
Parramatta Square  
Level 22, Tower 6  
10 Darcy Street  
Parramatta NSW 2150

\*During business hours Monday to Friday (9:00am - 5:00pm)

IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.

For personal use only