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ASX RELEASE

Drilling program completed at Koongie Park Project; further copper discovered at Sandiego North.

Highlights

- **Completion of a combined 7,438m reverse circulation (RC) and diamond drilling program confirms further zones of copper mineralization – both to the north of Sandiego near water bore hole ASWB001, and also in the deeper sulphide zones at Sandiego.**
- **Highlighted assay results include:**

  ASNRC22_001 – 6m @ 1.02% Cu from 81m

  10m @ 0.49% from 93m; and

  2m @ 0.68% Cu from 136m

  ASRD22_012 – 1.75m @ 2.93% Cu, 8g/t Ag, 121ppm Co and 950ppm Mo from 513
- **No significant results from drilling at Cosmo – further assessment required there.**
- **Awaiting assays from further drilling recently completed at Emull – to be reported shortly.**

Auking Mining Limited (ASX:AKN) has identified further zones of copper mineralization – both to the north of Sandiego near water bore hole ASWB001, and also in the deeper sulphide zone at Sandiego, at its flagship Koongie Park Copper/Zinc Project in Western Australia's Halls Creek region.

Auking CEO, Paul Williams said *"These latest results from the drilling program at Koongie Park include very encouraging news around Sandiego North and the deeper zones at Sandiego. These results provide a basis to significantly extend the existing resources at the Sandiego deposit."*

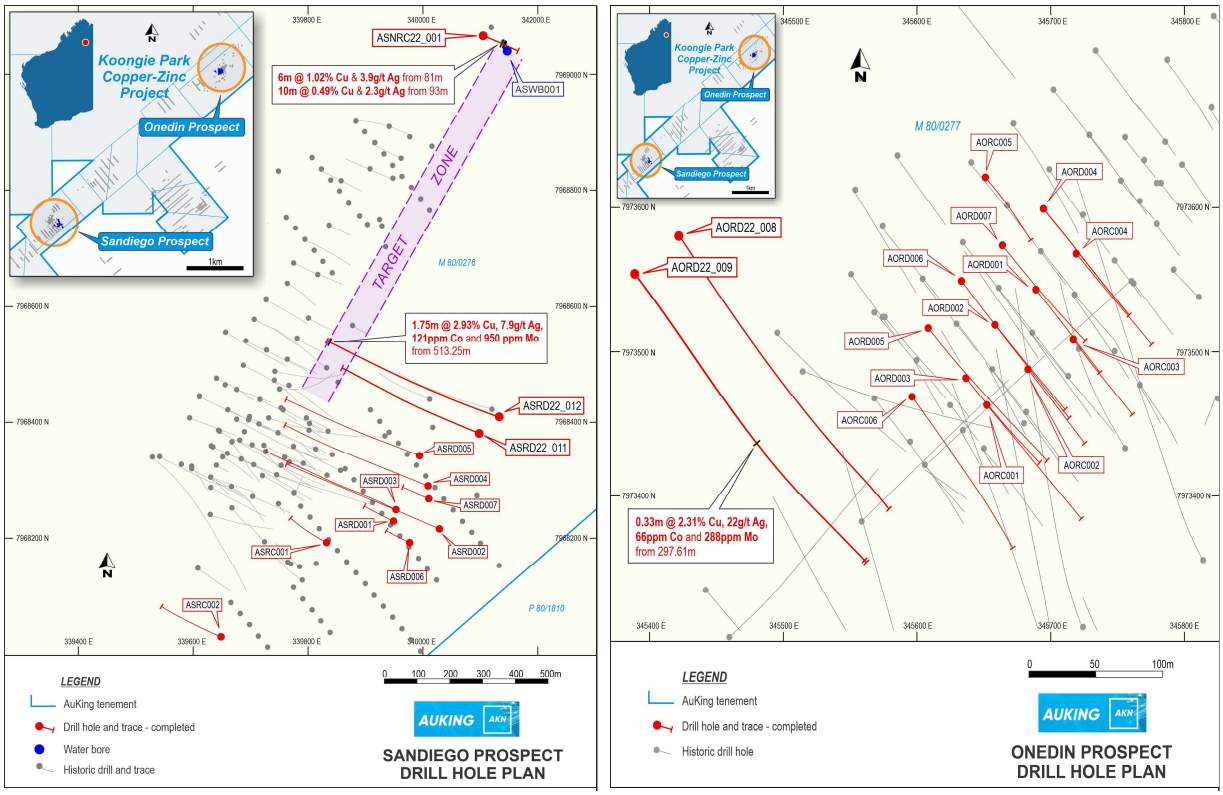
"In addition, while it was disappointing those downhole EM anomalies revealed no significant mineralization, AuKing's exploration team pressed on to greater depths and identified copper sulphides at Sandiego."

The Company has now completed its combined RC and diamond drilling program which comprised a total of 7438m across 40 drillholes (36 RC and 4 diamond drill holes). The program, which commenced in May 2022, was finalized in September and almost all assay results have now been received. The more recent drilling that has been completed included the following:

- A combined 276m of RC and 808m of diamond drilling at Onedin (2 holes);
- A combined 426m of RC and 592m of diamond drilling at Sandiego (2 holes);
- 166m of RC drilling (one (1)) hole at Sandiego North; and
- A further 722m of RC drilling (four (4)) holes at the Cosmo prospect.

Additional recent drilling at the Emull project will be reported separately after receipt of all outstanding assays.

The plan view diagram below highlights the location of the drilling around both the main Sandiego and Onedin deposits.



Figures 1 and 2 – Sandiego (left) and Onedin (right) plan view diagrams showing AKN drill hole locations (including 2021 drilling)

Sandiego North drilling

On 30 November 2021, AuKing reported the discovery of an additional zone of copper mineralization approximately 700m to the north of the main Sandiego deposit. The reported results were as follows:

Hole ASWB001
(Shallow hole (102m) a water bore at Sandiego):

5m @ 1.37% Cu from 50m; and
2m @ 1.71% Cu from 85m

The two intervals of copper mineralisation in water bore ASWB001 displayed the now typical Sandiego geochemical association with elevated cobalt and Ce/La/Y grades. This allowed a largely untested target zone to be delineated between the main area of drilling at Sandiego and the new discovery. The new discovery was essentially along strike of the main mineralised zone and had only previously been tested by a handful of shallow RC and RAB holes to very limited depth.

An RC drillhole was recently completed by AuKing nearby ASWB001 and further significant copper mineralization has been identified as follows:

ASNRC22_001

6m @ 1.02% Cu from 81m;
10m @ 0.49% Cu from 93m; and
2m @ 0.68% Cu from 136m

This drill hole was set 40m to the west of ASWB001 and drilled back towards that water bore hole. The hole was designed to test mineralization and add definition to the dip of that mineralized zone. Due to a heavy rainfall event further RC drilling was curtailed in this area.

The results from ASNRC22_001 are very encouraging in that they confirm the extension of near-surface copper mineralization that was first identified at the water bore late last year. Further significant drilling will be required around these drill holes and along the 700m target zone back to the main Sandiego deposit.

Onedin and Sandiego drilling

The purpose of the four (4) holes being drilled at Sandiego and Onedin was to test certain geophysical anomalies identified by a downhole electromagnetic geophysics (DHEM) survey that was carried out earlier this year. Unfortunately, in each of the four holes drilled, no significant mineralization was identified at any of the DHEM targets. However, drilling beyond the target zones established deeper sulphide mineralisation well beyond the known mineralized zones at both the Onedin and Sandiego deposits. This discovery creates the potential to extend existing resource estimates for both deposits. A summary of the results derived from the deeper drilling at Onedin and Sandiego are as follows:

ASRD22_012

1.75m @ 2.93% Cu, 8g/t Ag, 121ppm Co and 950ppm Mo from 513.2m; and

AORD22_008

0.25m @ 0.13% Cu and 3.22% Zn from 453m; and
0.45m @ 0.8 % Cu and 1.6% Zn from 540m

AORD22_009

0.33m @ 2.31% Cu, 22g/t Ag and 288ppm Mo from 297.6m

The anomalous cobalt (Co) assays add further confirmation of the extension of Co mineralization across the Sandiego deposit. The presence of molybdenum (Mo) in the assays for ASRD22_012 creates interest as Mo has never been identified at Sandiego before – only at Onedin. Further assessment of this result will be required.

Cosmo drilling

A further four (4) RC drill holes were completed at the Cosmo prospect as part of the recent drilling program. No significant assays were derived from these latest holes. As a result, further assessment of the prospectivity at Cosmo will be considered before additional drilling is undertaken at this prospect.

This announcement has been authorised by Paul Williams, CEO, Auking Mining Limited.

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About Auking Mining

Auking Mining's (ASX:AKN) flagship Koongie Park Copper Zinc Project in Western Australia's Halls Creek Region hosts an estimated JORC resource of 8.9 million tonnes and is neighboured by several significant mining and development operations including Nicholson's Gold Mine, Panton PGM Project, and Savannah Nickel Mine. Auking has secured a 75% ownership of the Koongie Park Project, acquiring this interest under the terms of the Joint Venture with Astral Resources (ASX:AAR). Prior to that, Astral held full ownership of the project since 2003. The tenure holding comprises an area of more than 500km^2 covering over 40km of the base metals prospective Koongie Park Formation. Koongie Park has already been the subject of significant exploration drilling and analysis since the 1970's, often in line with movements in commodity prices. Since its discovery Koongie Park has been the subject of over 300 RC and diamond drill holes consisting of more than 60,000m of drilling in total. The predominant focus of drilling has been at the Sandiego and Onedin deposits, the latter of which offers the potential to establish an open pit mine.

For further information
www.aukingmining.com

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 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 Resource Estimates 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 this release of the matters based on his information in the form and context in which it appears.

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

APPENDIX A – Drill Collar Details

Hole No.	MGA52 Easting	MGA52 Northing	RL (m)	Hole Depth (m)	Hole Dip (°)	Azimuth MGA (°)	Drill Type
AORD22_009	345389	7973554	452	522.5	-63	140.2	RC/DD
AORD22_008	345421	7973581	449	561.5	-60	140.2	RC/DD
ASRD22_011	340098	7968380	417	492.5	-57	293.5	RC/DD
ASRD22_012	340134	7968409	417	525.7	-57	293.5	RC/DD
ASNRC22_001	340107	7969066	415	166	-64.5	115	RC
ACORC22_017A	345026	7972854	430	192	-60	325	RC
ACORC22_019	344779	7972820	429	150	-60	145	RC
ACORC22_020	344699	7972764	427	180	-60	145	RC
ACORC22-021	345129	7973126	434	200	-55	145	RC

APPENDIX B – Drillhole Intersections

(Significant intersection summary at greater than 0.20% 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 %	Ag g/t	Co ppm	Mo ppm
ASNRC22_001	81	87	6	**1.02**	-	4	-	-
and	93	103	10	**0.49**	-	2	-	-
and	136	138	2	**0.68**	-	3	-	-
ASRD22_011	**NSR**							
ASRD22_012	513.25	515	1.75	**2.93**	-	8	121	**950**
Incl.	513.55	514.15	0.6	**4.86**	-	16	85	**383**
AORD22_008	453.25	453.5	0.25	0.13	**3.22**	3	-	-
and	540.05	540.5	0.45	0.8	**1.6**	5	-	-
AORD22_009	297.61	297.94	0.33	**2.31**	-	22	66	**288**
ACORC22_017A	**NSR**							
ACORC22_019	**NSR**							
ACORC22_020	**NSR**							
ACORC22_021	**NSR**							

APPENDIX C – Koongie Park Resource Estimate

Onedin Mineral Resource Estimate and Metal Tonnes

Zone	Classification	Tonnes (Mt)	Copper (%)	Zinc (%)	Gold (g/t)	Silver (g/t)	Lead (%)
Cu Dominant	Indicated	1.5	1.1	0.6	0.2	47	1.2
	Inferred	-	-	-	-	-	-
Zn Dominant	Indicated	3.3	0.5	4.3	0.1	34	1.0
	Inferred	-	-	-	-	-	-
Resource Total and Grades		**4.8**	**0.7**	**3.2**	**0.1**	**38**	**1.1**
Zone	**Classification**	**Tonnes (Mt)**	**Copper (tonnes)**	**Zinc (tonnes)**	**Gold (oz)**	**Silver (Moz)**	**Lead (tonnes)**
Cu Dominant	Indicated	1.5	16,500	9,000	9,600	2.27	18,000
	Inferred	-	-	-	-	-	-
Zn Dominant	Indicated	3.3	16,500	141,900	10,600	3.61	33,000
	Inferred	-	-	-	-	-	-
Total Metal Tonnes			**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

Sandiego Mineral Resource Estimate and Metal Tonnes

	Classification	Tonnes (Mt)	Copper (%)	Zinc (%)	Gold (g/t)	Silver (g/t)	Lead (%)
Cu Dominant	Indicated	1.7	2.3	0.8	0.3	18	0.2
	Inferred	0.3	1.6	3.0	0.2	5	0.0
	Sub Total	**2.0**	**2.2**	**1.1**	**0.3**	**16**	**0.1**
Zn Dominant	Indicated	2.0	0.6	7.3	0.1	35	0.7
	Inferred	0.1	0.2	6.1	0.1	10	0.1
	Sub Total	**2.1**	**0.6**	**7.3**	**0.1**	**34**	**0.7**
Resource Total and Grades		**4.1**	**1.4**	**4.3**	**0.2**	**25**	**0.4**
	Classification	**Tonnes (Mt)**	**Copper (tonnes)**	**Zinc (tonnes)**	**Gold (oz)**	**Silver (Moz)**	**Lead (tonnes)**
Cu Dominant	Indicated	1.7	39,100	13,600	16,400	0.98	3,400
	Inferred	0.3	4,800	9,000	1,900	0.05	0
	Sub Total	**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
	Sub Total	**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

Appendix 4 - JORC Code, 2012 Edition – Sandiego, Sandiego North and Onedin RC & Diamond Drilling 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 Sandiego, Sandiego North and Onedin deposits have been previously drilled and sampled by numerous exploration groups, including AuKing Mining, using both reverse circulation (RC) and diamond drilling techniques. • RC drilling at Sandiego North 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 pulverised to produce a pulp sample for fire assay and base metal analyses. • At Onedin and Sandiego, RC drilling was utilised for pre-collar drilling to reduce costs. • The RC 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. • The deeper drilling at Sandiego and Onedin has been undertaken by NQ diamond drilling and NQ core samples from mineralised intervals at both sites were cut by diamond saw prior to submission as half-core samples to the analytical laboratory.
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 what method, etc).	• The RC drilling reported herein for Sandiego is RC drilling using a 127mm diameter face-sampling bit. • The deeper drilling at Sandiego and Onedin has been undertaken by NQ sized diamond drilling tails after RC drilling (140mm diameter) of the upper part of the drill holes.

		• Previously, HQ holes were used for metallurgical test-work and NQ holes were used to support the Mineral Resource estimates established by CSA Global for both Sandiego and Onedin. • The Competent Person considers the current drilling techniques 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 the drilling programme 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) photography. • The total length and percentage of the relevant intersections logged.	• The current diamond drill core logging process uses an updated approach, based largely on a series of data recording procedures developed by Newexco Exploration consultants, and considered to be an industry standard approach. • The current RC drill holes are being logged to record the same suite of information as previously undertaken on site with the entire length of the holes being logged. • Core trays and percussion chip trays are all photographed, the former in both wet and dry conditions. • The complete length of all RC and core drilling samples is logged. • The Competent Person considers the geological logging procedures in use for both RC and diamond drilling 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. • 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. • Diamond core was cut in half using a diamond saw, with one half of the sample bagged for transportation to the analytical laboratory.
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 established.	• Analytical work on the samples from both the RC and diamond drilling programmes reviewed in this release has been undertaken by Jinning Testing and Inspection, Maddington, Perth, WA. • The received RC sample is riffle split (if >3.5Kg) and pulverised in a ring grinder to 80% passing 75µm. • Core samples are crushed to nominal -10mm size before being riffle split and pulverised as per the RC samples. • 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); Be (0.5); Bi (5); Ca (0.01%); Cd (1); Ce (5); Co (1); Cr (2); Cu (1); Fe (0.01%); Ga (10); K (0.01%); La (2); Li (1); Mg (0.01%); Mn (1); Mo (2); Na (0.01%); Ni (1); P (20); Pb (2); S (20); Sb (5); Sc (1); Sn (5); Sr (1); Ta (10); Te (10); Th (10); Ti (5); V (1); W (5); Y (1); Zn (1) and Zr (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.	• 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

	• Discuss any adjustment to assay data.	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.	• Local exploration grids were previously established at Onedin and Sandiego and remain in use for reporting purposes. Detailed survey work has previously cross-referenced the local grids to the Zone 52 MGA coordinate system. • Anglo Australian Resources NL ("AAR") previously obtained photogrammetric coverage of the tenement areas 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	• The currently reported drilling programme at Sandiego is primarily intended to explore for extensions of the deposit in depth and to the north on previously, largely undrilled sections. The two

	Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	reported holes have a section spacing of approximately 50m. ASRD22_011 lies approximately 100m north f the previous drilling at Sandiego while ASRD22_012 lies a further 50m north. • The two drillholes at Onedin were designed to test EM targets to the south of and below the existing known mineralised zone. The two holes lie approximately 75m and 100m south of and below the previous drilling at Onedin. • The RC hole at Sandiego North is an inclined drill hole designed to follow-up the mineralisation noted in the adjacent previously drilled water bore. The hole represents an initial test of the plan extent of the mineralised zone hereabouts. • All intervals reported are length weighted composites.
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. • 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 orientation of both RC and diamond drillholes at both Onedin and Sandiego is orthogonal to the perceived strike of mineralisation and limits the amount of geological bias in drill sampling as much as possible. • 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. • Diamond core samples are transported from the drill rig to the project sample yard at Halls Creek where they are cut and bagged for despatch. • 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 ongoing sampling for the RC and diamond drilling programmes. Duplicate sampling of RC samples 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. Sandiego is located within M80/276. The Mining Leases are located 17km and 25km southwest of Halls Creek township respectively, near the Great Northern Highway and 312km south-southwest of Kununurra, WA. • The tenements are 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 mineralogy of the primary mineralisation at Sandiego is pyrite-sphalerite-pyrrhotite-chalcopyrite ± galena which is largely hosted in the magnetite-rich exhalative suite of rocks where it occurs as a massive conformable wedge-shaped lens 200 m in length with a maximum thickness of 75 m. Weak to moderate sulphide vein and stringer mineralisation occur at the base of the exhalite package in the underlying tuffs. Mineralisation is relatively rare in the carbonate zone but may extend into the talc-chlorite schists. Overall, there is poor spatial correlation between copper and zinc mineralisation at Sandiego. However, discrete zinc-rich and copper-rich zones have been identified from core logging and assay results in the vertical dimension.
- 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:
	  ○ easting and northing of the drill hole collar
	  ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
	  ○ dip and azimuth of the hole
	  ○ down hole length and interception depth
	  ○ 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 A of this report.
		• The reported intersections are listed in Appendix B 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. • 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.	• Intersection calculations are weighted by sample length. • The Sandiego North results are an arithmetic average of a number of 1 metre RC chip samples. • The Sandiego and Onedin core samples are half-core with varying sample lengths based on lithological boundaries, with a maximum of 1.10m and a minimum of 0.25m, averaging ca. 0.80m. • Reported intersections are primarily based on a cut-off grade of 0.2% Cu with 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 100ppm Mo cut-off

	• The assumptions used for any reporting of metal equivalent values should be clearly stated.	grade. • A maximum of 2m of sub-grade (below cut-off) 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. • 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.	• Plans showing the location and orientation of the RC and diamond holes mentioned in this release have been included in the body or the report. • A series of cross section diagrams showing the reported RC and diamond drill holes has also been provided in the body of the report. • A tabulation of the results is included as Appendix B.
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 significant results received and compiled since the previous release 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	• This report relates to drill data reported from the recently completed 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

	method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Onedin and Sandiego.
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 was primarily exploratory in nature and designed to extend in depth and along strike the existing drill patterns at Sandiego and Onedin. • AKN's future exploration will focus on upgrading and expanding upon the current Inferred and Indicated Resource Estimates at Onedin and Sandiego, through further drilling within and immediately outside the resource area.