

16 April 2024

ASX RELEASE

AuKing plans to drill Sandiego North to extend copper mineralisation

AuKing Mining Limited (ASX: AKN) advises that it intends to proceed with an initial 1,000m drilling program to test the extent of copper mineralisation to the north of the Sandiego deposit at Halls Creek in north-eastern Western Australia.

AuKing's CEO, Mr Paul Williams, said that with the strong movements in the copper commodity price, it was pleasing to announce the planned drilling program to the north of the Sandiego deposit.

"Previous drilling by AuKing established a significant copper mineralized copper zone approximately 700m to the north of the existing Sandiego deposit, which is part of the Koongie Park copper/zinc project in north-eastern Western Australia. A soil geochemistry program conducted across this zone last year established a clear anomalous copper mineralized corridor. AuKing is now preparing a drilling program to test the extent of the mineralisation, which could have a substantial impact on the overall project economics of Sandiego," Mr Williams said.

Sandiego North Background

The existing Sandiego deposit has an established mineral resource estimate of **4.1Mt @ 1.4% Cu, 4.3% Zn, 0.2g/t Au, 25g/t Ag and 0.4% Pb**. Previous drilling by AuKing identified significant copper mineralisation approximately 700m to the north of the existing Sandiego deposit at drill hole ASWB001 comprising:

5m @ 1.37% Cu from 50m and

2m @ 1.71% Cu from 85m

A Mining Scoping Study was published by AuKing in June 2023 focusing on the development copper/zinc mining operation from a central processing facility at Sandiego, with the following key project features:

- Life-of-Mine (LOM) of 11 years with an estimated total production of 110kt Cu, 38kt Zn and 355koz Ag
- Processing nameplate capacity of 750ktpa of run-of-mine (ROM) ore

- Strong project economics and financial returns including:
 - Pre-production Capex of A\$134M, with an estimated 2.45 years' payback period
 - Robust pre-tax NPV₈ of approximately A\$176.9M and 39.7% IRR
 - Life of Mine EBITDA of A\$443.8M with an average operating cashflow of A\$40.3M per annum.

[Refer ASX release on 1 June 2023 for full details of the Scoping Study and the detailed cautionary statement applicable to that information].

The potential to identify additional near-surface copper mineralisation to the north of the existing Sandiego deposit could significantly enhance the project economics identified in the Scoping Study.

2023 Soil Geochemistry Program

During the course of 2023, the Company completed a soil sampling program over the Sandiego North area to follow up on mineralisation identified in and around the drill hole ASWB001. The purpose of the soil program was to identify any geochemical continuity between Sandiego and Sandiego North. Figure 1 below shows the sample locations that were targeting the area between the main Sandiego deposit and Sandiego North. The soil sample geochemical results received during the year (listed in Table 1 at the end of this Release and as illustrated in Figure 1) indicate a clear Cu geochemical trend from ASWB001 back towards the main Sandiego deposit to the south-west.

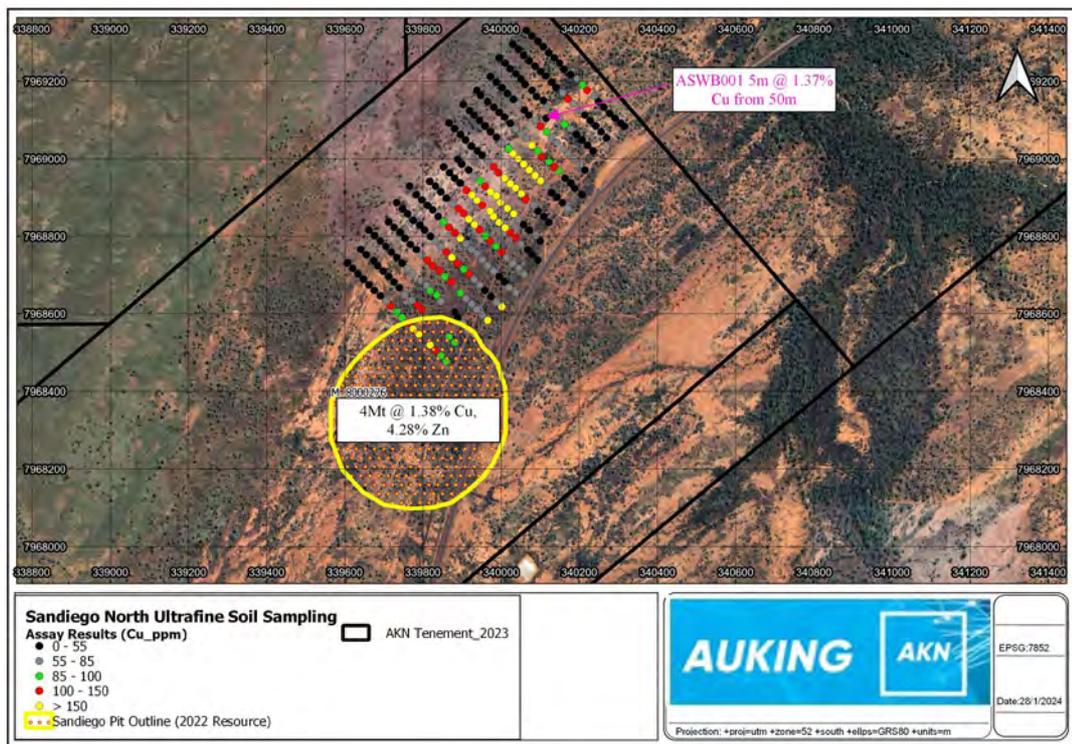


Figure 1 - AuKing's Sandiego North 2023 soil sampling area

Samples were taken on a nominal 50m x 20m spacing for a total of approximately 295 samples. The results from this program clearly demonstrated the need for several drill holes to test the extent of potential copper mineralisation across this very prospective zone.

Proposed Sandiego North Drilling Program

AuKing is planning an initial 1,000m reverse circulation (RC) drilling program across an estimated 6-8 drill holes to test the potential extent of copper mineralisation along this 700m target zone. Drill holes will be designed to a maximum average depth of 150m. Depending on the initial drilling results, additional drill holes will be undertaken. An estimated \$100,000 in costs has been budgeted for this drilling activity. AuKing is seeking to identify a drilling contractor that may already be operating in the northern region of Western Australia, so as to minimize costs associated with mobilizing and demobilizing the drilling rig.

AuKing intends to utilize a pXRF device to record the initial results from the drilling. This will assist to select samples for assaying as well as provide preliminary results for reporting to the market.

For more information, please contact:

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About AuKing Mining

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

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

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

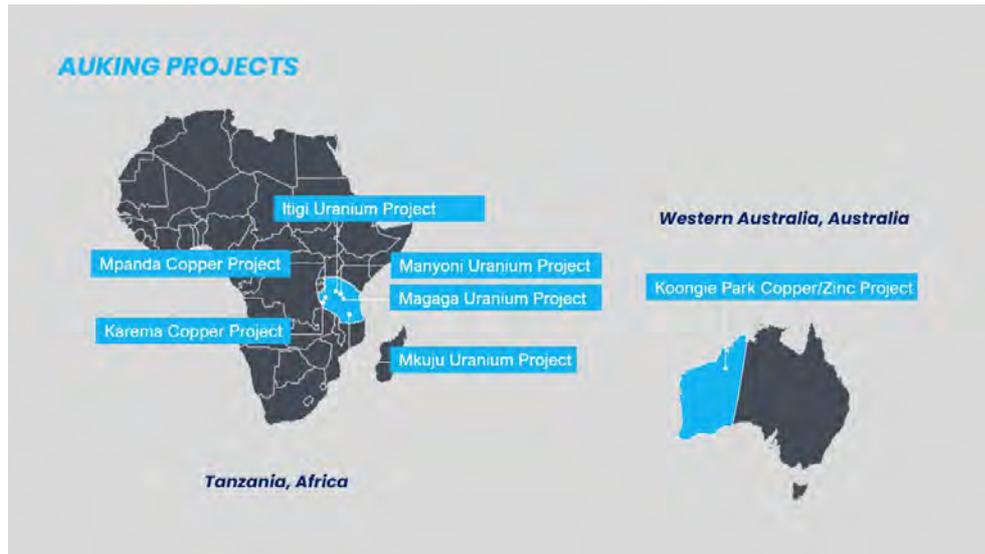
Manyoni/Itigi – the subject of significant exploration situated in central Tanzania, just west of Dodoma

Mpanda/Karema – prospective copper areas in western Tanzania that were the subject of historic mining operations but largely untouched by modern exploration methods.

The Company also holds the Koongie Park Copper Zinc Project in Western Australia's Halls Creek Region hosts a JORC resource and is neighboured by several significant mining and development operations including Nicholson's Gold Mine and Savannah Nickel Mine. Koongie Park has already been the subject of significant exploration drilling and analysis since the 1970's, hosting over 300 RC and diamond drill holes consisting of more than 60,000m of drilling in total. AuKing announced the promising results of its Koongie Park Scoping Study in June 2023 on a proposal to commence mining operations around a central processing facility at Sandiego.

For further information

www.aukingmining.com



Competent Persons' Statements

The information in this report that relates to exploration results at the Sandiego North Project is based on information compiled by Mr Chris Bittar who is a member of the Australasian Institute of Mining and Metallurgy. Mr Bittar is an employee of AuKing Mining Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Bittar consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resource Estimates at the Koongie Park Project (Sandiego) is based on information compiled by Mr David Williams who is a member of the Australian Institute of Geoscientists. Mr Williams is a Principal Consultant Geologist (Brisbane) of CSA Global and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Williams consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

The information relating to the Mineral Resource Estimates at the Koongie Park copper/zinc project (Sandiego) is extracted from the Independent Mineral Resource Estimate of CSA Global (the Report) dated 4 April 2022, which is available to view on the AKN website www.aukingmining.com. 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.

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

Table 1 - Sandiego North soil sampling assay results (MGA Zone 52)

SAMPLENO	SAMPLE TYPE	ORIGEAST	ORIGNORTH	Cu_ppm	Pb_ppm	Zn_ppm
AKUF00241	SOIL	339860	7968477	86.1	177	60.2
AKUF00242	SOIL	339846	7968491	91.6	132	60.7
AKUF00243	SOIL	339832	7968505	127	242	90.4
AKUF00244	SOIL	339818	7968519	165	252	49.1
AKUF00246	SOIL	339790	7968547	301	878	134
AKUF00247	SOIL	339775	7968561	280	299	162
AKUF00248	SOIL	339761	7968576	105	332	167
AKUF00249	SOIL	339747	7968590	96.8	255	169
AKUF00250	SOIL	339733	7968604	97.4	152	195
AKUF00251	SOIL	339716	7968620	119	221	1400
AKUF00252	SOIL	339705	7968632	64.7	160	189
AKUF00253	SOIL	339691	7968646	45.4	143	109
AKUF00254	SOIL	339676	7968660	51.5	131	114
AKUF00255	SOIL	339662	7968675	47.1	103	125
AKUF00256	SOIL	339648	7968689	50.8	134	136

AKUF00257	SOIL	339634	7968703	41.4	84.5	142
AKUF00258	SOIL	339620	7968717	35.1	81.7	131
AKUF00259	SOIL	339606	7968731	34.8	74.7	106
AKUF00266	SOIL	339882	7968526	90.9	142	115
AKUF00267	SOIL	339867	7968540	93.3	139	102
AKUF00272	SOIL	339797	7968611	125	207	180
AKUF00273	SOIL	339785	7968622	107	165	161
AKUF00274	SOIL	339772	7968634	73.5	160	194
AKUF00275	SOIL	339754	7968648	83.5	345	296
AKUF00276	SOIL	339740	7968667	52.7	133	223
AKUF00277	SOIL	339726	7968682	54.3	156	154
AKUF00278	SOIL	339712	7968696	50.5	55.9	82.6
AKUF00279	SOIL	339698	7968710	35	38	70.6
AKUF00280	SOIL	339684	7968724	29.9	107	99
AKUF00281	SOIL	339674	7968737	40	127	142
AKUF00282	SOIL	339655	7968752	31.4	63.4	123
AKUF00283	SOIL	339641	7968766	29.4	65.6	126
AKUF00288	SOIL	339931	7968547	62.2	77.4	82.3
AKUF00289	SOIL	339914	7968558	84	123	103
AKUF00290	SOIL	339903	7968576	59	91.2	77.3
AKUF00291	SOIL	339889	7968590	51.3	124	68.3
AKUF00292	SOIL	339882	7968604	47.2	89.2	62.2
AKUF00294	SOIL	339846	7968632	68.3	197	78
AKUF00295	SOIL	339835	7968648	100	253	291
AKUF00296	SOIL	339818	7968660	86.7	219	168
AKUF00297	SOIL	339808	7968674	80.5	188	174
AKUF00298	SOIL	339795	7968686	66.8	215	151
AKUF00299	SOIL	339774	7968703	57.8	129	264
AKUF00300	SOIL	339761	7968717	64.9	204	130
AKUF00301	SOIL	339747	7968731	37	109	105
AKUF00302	SOIL	339733	7968745	27.5	40	74.1
AKUF00303	SOIL	339719	7968759	25.9	105	80.8
AKUF00304	SOIL	339705	7968774	37.2	72.8	152
AKUF00305	SOIL	339691	7968788	35.7	58.6	131
AKUF00306	SOIL	339676	7968802	26.8	43.8	117
AKUF00307	SOIL	339662	7968816	24.5	35.4	105
AKUF00310	SOIL	339966	7968583	157	233	143
AKUF00311	SOIL	339952	7968597	71.9	128	85.1
AKUF00312	SOIL	339938	7968611	57.8	129	63.1
AKUF00313	SOIL	339924	7968625	70.3	124	68.3
AKUF00314	SOIL	339910	7968639	59.2	94.8	60
AKUF00315	SOIL	339896	7968653	88.6	181	68.9
AKUF00316	SOIL			49.1	6.72	69.1
AKUF00317	SOIL	339873	7968683	107	219	88.7

AKUF00318	SOIL	339856	7968696	92.9	181	84.1
AKUF00319	SOIL	339842	7968712	127	250	135
AKUF00320	SOIL	339825	7968724	118	244	155
AKUF00321	SOIL	339811	7968738	104	125	124
AKUF00322	SOIL	339797	7968752	62.9	155	103
AKUF00323	SOIL	339783	7968766	37.4	103	161
AKUF00324	SOIL	339768	7968779	22.5	58.6	79
AKUF00325	SOIL	339754	7968795	22	59	87.2
AKUF00326	SOIL	339742	7968811	41.5	33	112
AKUF00327	SOIL	339726	7968823	27.6	37.8	110
AKUF00328	SOIL	339712	7968837	20.5	34.7	101
AKUF00333	SOIL	340002	7968618	256	125	193
AKUF00334	SOIL	339988	7968630	81.1	128	78.6
AKUF00335	SOIL	339974	7968644	53.8	163	67.2
AKUF00336	SOIL	339959	7968660	47	118	64.5
AKUF00337	SOIL	339945	7968675	61.5	92.1	59.9
AKUF00338	SOIL	339931	7968689	62	101	56.9
AKUF00339	SOIL	339917	7968703	114	140	165
AKUF00340	SOIL	339904	7968715	95.6	145	153
AKUF00341	SOIL	339888	7968730	106	171	134
AKUF00342	SOIL	339874	7968745	174	186	374
AKUF00343	SOIL	339860	7968759	108	208	184
AKUF00344	SOIL	339846	7968774	82.7	236	141
AKUF00345	SOIL	339832	7968788	83.5	51.1	109
AKUF00346	SOIL	339819	7968800	46	103	129
AKUF00347	SOIL	339804	7968816	21.2	21.4	104
AKUF00348	SOIL	339792	7968829	13.6	29.3	71
AKUF00349	SOIL	339775	7968841	31.7	65.9	91.1
AKUF00350	SOIL	339761	7968858	22	30	85.7
AKUF00351	SOIL	339748	7968870	15.3	24.3	102
AKUF00352	SOIL	339733	7968887	12	22	89.9
AKUF00355	SOIL	340038	7968654	76.3	120	90.4
AKUF00356	SOIL	340020	7968668	58.6	123	75.8
AKUF00357	SOIL	340008	7968683	48.3	109	72.7
AKUF00358	SOIL	339995	7968696	52.1	120	67.2
AKUF00359	SOIL	339981	7968710	69.8	148	66.7
AKUF00360	SOIL	339966	7968724	65	142	58.4
AKUF00361	SOIL	339952	7968739	64	163	71
AKUF00362	SOIL	339938	7968755	84.5	136	141
AKUF00363	SOIL	339924	7968766	72.7	158	116
AKUF00364	SOIL	339910	7968781	84.5	215	157
AKUF00365	SOIL	339896	7968795	156	88	191
AKUF00366	SOIL	339882	7968809	125	75	152
AKUF00367	SOIL	339867	7968823	105	94.6	138

AKUF00368	SOIL	339853	7968837	88.3	130	128
AKUF00369	SOIL	339839	7968851	34.8	44.7	93.6
AKUF00370	SOIL	339825	7968868	26.3	31.5	109
AKUF00371	SOIL	339811	7968880	14.8	18.5	96.2
AKUF00372	SOIL	339797	7968894	10.9	14.4	87.6
AKUF00373	SOIL	339783	7968908	7.7	12.8	76.6
AKUF00374	SOIL	339766	7968930	9.9	22.1	92.7
AKUF00377	SOIL	340059	7968702	76.4	93.8	110
AKUF00378	SOIL	340046	7968718	75.2	128	111
AKUF00379	SOIL	340030	7968730	57.6	94.7	69.4
AKUF00380	SOIL	340014	7968745	61.5	125	88.7
AKUF00381	SOIL	340001	7968759	110	230	84.9
AKUF00382	SOIL	339987	7968774	86.1	150	121
AKUF00383	SOIL	339972	7968788	106	185	139
AKUF00384	SOIL	339960	7968801	98.7	292	128
AKUF00385	SOIL	339945	7968817	134	118	321
AKUF00386	SOIL	339932	7968830	262	253	308
AKUF00387	SOIL	339917	7968844	157	310	204
AKUF00388	SOIL	339904	7968859	140	144	219
AKUF00389	SOIL	339891	7968871	112	150	164
AKUF00390	SOIL	339876	7968884	63.4	131	149
AKUF00391	SOIL	339860	7968899	37.6	38.3	234
AKUF00392	SOIL	339846	7968915	23.3	27.9	216
AKUF00393	SOIL	339832	7968930	10.8	13	62.5
AKUF00394	SOIL	339817	7968942	13.3	18.8	79.3
AKUF00398	SOIL	340094	7968738	52.6	59.3	102
AKUF00399	SOIL	340080	7968752	45.2	44.7	77.7
AKUF00400	SOIL	340068	7968765	50	74.8	78.8
AKUF00401	SOIL	340051	7968779	62.2	89.2	81.9
AKUF00402	SOIL	340038	7968797	110	146	115
AKUF00403	SOIL	340023	7968809	132	110	175
AKUF00404	SOIL	340010	7968822	153	216	118
AKUF00405	SOIL	339995	7968836	234	245	167
AKUF00406	SOIL	339981	7968851	159	194	176
AKUF00407	SOIL	339972	7968865	159	134	250
AKUF00408	SOIL	339952	7968880	127	181	171
AKUF00409	SOIL	339938	7968893	167	201	257
AKUF00410	SOIL	339925	7968907	151	243	222
AKUF00411	SOIL	339911	7968919	106	195	193
AKUF00412	SOIL	339895	7968938	36.9	33.8	205
AKUF00413	SOIL	339881	7968950	23.5	14.4	124
AKUF00414	SOIL	339868	7968964	19.1	15.7	126
AKUF00415	SOIL	339853	7968979	11.4	14.7	92.7
AKUF00419	SOIL	340100	7968788	47.3	46.1	75.5

AKUF00420	SOIL	340089	7968803	58.9	30.7	78.5
AKUF00421	SOIL	340072	7968816	44.5	33.3	84.4
AKUF00422	SOIL	340058	7968830	50.8	88.1	140
AKUF00423	SOIL	340044	7968844	82.9	86.9	189
AKUF00424	SOIL	340032	7968858	156	171	169
AKUF00425	SOIL	340016	7968872	160	143	212
AKUF00426	SOIL	339998	7968887	258	271	167
AKUF00427	SOIL	339988	7968905	205	123	225
AKUF00428	SOIL	339973	7968915	299	66.2	273
AKUF00429	SOIL	339959	7968929	146	84.6	196
AKUF00430	SOIL	339947	7968943	98.8	119	140
AKUF00431	SOIL	339931	7968955	78.4	157	161
AKUF00432	SOIL	339917	7968971	29.6	33.3	149
AKUF00433	SOIL	339899	7968986	19.4	14.1	90.7
AKUF00434	SOIL	339889	7968999	12.8	13	110
AKUF00441	SOIL	340122	7968836	42.6	32.1	73.8
AKUF00442	SOIL	340109	7968851	24.7	13.7	33.1
AKUF00443	SOIL	340094	7968865	38.3	43.4	72
AKUF00444	SOIL	340084	7968880	66	82.7	193
AKUF00445	SOIL	340063	7968896	106	120	258
AKUF00446	SOIL	340052	7968910	226	222	318
AKUF00447	SOIL	340037	7968925	245	200	256
AKUF00448	SOIL	340023	7968936	188	125	276
AKUF00449	SOIL	340009	7968950	205	142	381
AKUF00450	SOIL	339993	7968964	150	46	211
AKUF00451	SOIL	339981	7968979	137	76.2	248
AKUF00452	SOIL	339967	7968993	66.4	69.2	151
AKUF00453	SOIL	339952	7969010	47.6	48.3	124
AKUF00454	SOIL	339939	7969021	44	38.6	140
AKUF00455	SOIL	339924	7969033	29.3	17.8	82
AKUF00456	SOIL	339909	7969049	30.3	32.4	210
AKUF00457	SOIL	339896	7969063	6.7	9.78	112
AKUF00458	SOIL	339881	7969078	7.1	9.97	89.9
AKUF00459	SOIL	339867	7969093	11.1	12.3	49.6
AKUF00460	SOIL	340115	7969105	13.4	15.1	37
AKUF00462	SOIL	340171	7968872	64.1	58.9	77.1
AKUF00463	SOIL	340157	7968887	37.5	31.4	61.4
AKUF00464	SOIL	340143	7968901	37	44.1	81.9
AKUF00465	SOIL	340129	7968913	35	44.2	85
AKUF00466	SOIL	340115	7968929	80.7	81.5	86.7
AKUF00467	SOIL	340101	7968943	190	72.5	211
AKUF00468	SOIL	340087	7968957	259	129	332
AKUF00469	SOIL	340072	7968971	317	132	572
AKUF00470	SOIL	340058	7968986	216	131	374

AKUF00471	SOIL	340044	7969000	176	154	294
AKUF00472	SOIL	340030	7969014	158	101	278
AKUF00473	SOIL	340019	7969027	92	166	193
AKUF00474	SOIL	340000	7969040	66.6	114	160
AKUF00475	SOIL	339988	7969056	54	26.6	96.5
AKUF00476	SOIL	339973	7969070	46.9	25.3	113
AKUF00477	SOIL	339959	7969085	30.4	23.1	132
AKUF00478	SOIL	339945	7969099	21.1	11.6	116
AKUF00479	SOIL	339931	7969113	13.4	10.7	71.9
AKUF00480	SOIL	339919	7969125	9.8	8.23	61.2
AKUF00481	SOIL	339903	7969141	17.7	23.3	60.3
AKUF00482	SOIL	340207	7968908	40.7	38.3	74.6
AKUF00483	SOIL	340188	7968925	35.3	30.5	60.7
AKUF00484	SOIL	340178	7968938	34	32.3	58.6
AKUF00485	SOIL	340164	7968950	43.1	49.4	71.4
AKUF00486	SOIL	340148	7968969	93.1	63.1	97.3
AKUF00487	SOIL	340136	7968979	143	104	176
AKUF00488	SOIL	340122	7968993	96.3	101	136
AKUF00489	SOIL	340104	7969005	125	95.1	158
AKUF00490	SOIL	340094	7969021	98.4	41.6	132
AKUF00491	SOIL	340079	7969035	180	149	366
AKUF00492	SOIL	340064	7969053	78.9	157	192
AKUF00493	SOIL	340053	7969063	77.7	158	175
AKUF00494	SOIL	340037	7969078	66.6	128	168
AKUF00495	SOIL	340023	7969092	37.8	25.1	108
AKUF00496	SOIL	340009	7969108	39.9	25	98.8
AKUF00497	SOIL	339995	7969120	40.4	12.1	95.6
AKUF00498	SOIL	339981	7969134	33.4	17.8	79
AKUF00499	SOIL	339966	7969148	16.8	13.9	100
AKUF00500	SOIL	339948	7969164	13.7	19	89.6
AKUF00501	SOIL	339938	7969177	13.7	12	56.1
AKUF00504	SOIL	340214	7968971	44.7	41.3	80.5
AKUF00505	SOIL	340201	7968985	59.1	62	79.1
AKUF00506	SOIL	340186	7969000	70	33.6	81.6
AKUF00507	SOIL	340171	7969014	66.1	68.8	121
AKUF00508	SOIL	340159	7969025	81.8	85.5	90
AKUF00509	SOIL	340143	7969042	67.2	55	91.7
AKUF00510	SOIL	340129	7969056	71.3	48.6	92.7
AKUF00511	SOIL	340116	7969070	89.9	54.5	110
AKUF00512	SOIL	340101	7969084	121	65.1	232
AKUF00513	SOIL	340087	7969099	71.6	107	169
AKUF00514	SOIL	340071	7969113	50.6	71	149
AKUF00515	SOIL	340060	7969127	46.8	28.1	114
AKUF00516	SOIL	340044	7969141	58.4	44.9	103

AKUF00517	SOIL	340031	7969154	29.6	23.5	91.8
AKUF00518	SOIL	340016	7969169	29.6	15.6	113
AKUF00519	SOIL	340002	7969184	16.2	12.5	96.3
AKUF00520	SOIL	339988	7969198	14.7	15.6	85
AKUF00521	SOIL	339973	7969212	12	11.4	35.6
AKUF00524	SOIL	340235	7969021	33.9	28.1	84
AKUF00525	SOIL	340221	7969035	43.1	42.2	76.7
AKUF00526	SOIL	340207	7969049	41.6	25.1	68
AKUF00527	SOIL	340193	7969063	50.9	25.3	77.2
AKUF00528	SOIL	340178	7969078	59.5	31.2	71
AKUF00529	SOIL	340163	7969089	89.9	32.1	140
AKUF00530	SOIL	340150	7969106	75.8	43	106
AKUF00531	SOIL	340136	7969120	91.6	73	194
AKUF00532	SOIL	340117	7969134	83	177	199
AKUF00533	SOIL	340108	7969151	35.2	23.6	99.9
AKUF00534	SOIL	340091	7969161	24.7	15.5	61.5
AKUF00535	SOIL	340079	7969177	29.7	15.3	63
AKUF00536	SOIL	340062	7969192	41.5	16.7	72.8
AKUF00537	SOIL	340051	7969206	33.5	17.4	86.9
AKUF00538	SOIL	340038	7969220	28.4	16.7	92.1
AKUF00539	SOIL	340023	7969233	21.8	14.7	103
AKUF00540	SOIL	340010	7969248	16.3	14.3	62.7
AKUF00541	SOIL	339995	7969261	12.1	13.3	76.9
AKUF00544	SOIL	340270	7969054	29.9	36.6	78
AKUF00545	SOIL	340256	7969070	33.2	48.8	90
AKUF00546	SOIL	340242	7969085	34.1	32.9	52.4
AKUF00547	SOIL	340228	7969099	37	27.3	63.7
AKUF00548	SOIL	340214	7969113	42.5	34.5	77.4
AKUF00549	SOIL	340200	7969126	57.1	28.4	65.6
AKUF00550	SOIL	340185	7969143	66.7	36.3	73
AKUF00551	SOIL	340171	7969155	107	48.4	206
AKUF00552	SOIL	340158	7969170	80.2	130	187
AKUF00553	SOIL	340140	7969184	53.8	70.7	145
AKUF00554	SOIL	340129	7969198	32.2	15.9	86.9
AKUF00555	SOIL	340114	7969214	44.2	50.1	100
AKUF00556	SOIL	340101	7969226	42	31.5	109
AKUF00557	SOIL	340087	7969240	35.5	16.7	108
AKUF00558	SOIL	340072	7969254	36.4	19.1	148
AKUF00559	SOIL	340058	7969268	30.7	16	125
AKUF00560	SOIL	340044	7969283	22.1	13.1	84.6
AKUF00561	SOIL	340030	7969296	15.1	14.8	99.6
AKUF00563	SOIL	340315	7969084	40.9	38	70.9
AKUF00564	SOIL	340306	7969092	34.2	38	76.8
AKUF00565	SOIL	340292	7969105	47	37.2	82.7

AKUF00566	SOIL	340278	7969117	46.1	31	71.4
AKUF00567	SOIL	340263	7969134	42.4	31.4	75.4
AKUF00568	SOIL	340249	7969148	51.1	21.4	71.8
AKUF00569	SOIL	340238	7969163	70.4	20.1	89.5
AKUF00570	SOIL	340178	7969218	48.6	48	136
AKUF00571	SOIL	340220	7969177	104	61.8	192
AKUF00572	SOIL	340207	7969191	87.6	41	171
AKUF00573	SOIL	340195	7969206	66.4	79.8	174
AKUF00574	SOIL	340161	7969232	41.7	34.9	135
AKUF00575	SOIL	340150	7969248	32.3	26.3	149
AKUF00576	SOIL	340136	7969261	28.6	17.9	131
AKUF00577	SOIL	340122	7969274	26.5	15	144
AKUF00578	SOIL	340108	7969290	19.6	15.8	134
AKUF00579	SOIL	340094	7969304	26.4	16.4	94.7
AKUF00580	SOIL	340079	7969318	24.9	19.4	71
AKUF00581	SOIL	340065	7969332	24.1	19.1	58

JORC Code, 2012 Edition – 2023 Sandiego North Ultrafine Soil Sampling Program.

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg 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 (eg 'reverse circulation drilling was used to obtain 0.5 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 (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Soil samples were collected on a nominal 20m x 50m spacing. Samples were collected from a nominal depth of 20cm below the ground surface. Samples were sieved in the field utilizing a 2.8mm field sieve to obtain a nominal 250g sample and placed in a sealable bag. Each sample location was logged against the sample number with a handheld GPS
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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). 	<ul style="list-style-type: none"> No drilling was undertaken as part of this program
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No drilling was undertaken as part of this program
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> No logging was undertaken as part of this program
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> During the collection of the samples for this program, in line with the UltraFines workflow suggested by LabWest, the samples were sieved using a 2.8mm field sieve. Field QAQC was undertaken using CRM's. The sample sizes are considered appropriate given the specialized assay

Criteria	JORC Code explanation	Commentary
	<p>appropriateness of the sample preparation technique.</p> <ul style="list-style-type: none"> 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. 	<p>technique in use</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Samples were submitted to Labwest for processing and analysis with standards being inserted by the company in-house. LabWest is a commercial independent certified laboratory in Perth, Western Australia. The -2 µm fraction of the soil samples were analysed for Ag, Al, As, Au, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Fe, Ga, Ge, Hf, Hg, In, K, La, Li, <g, Mn, Mo, Nb, Ni, Pb, Pt, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn, and Zr via LabWest's Ultrafine + microwave digest with an ICP EOS/MS finish.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Sample results and standards were reviewed by AuKing Mining senior geologists. Standard procedures were followed for this sampling program. No adjustment of assay data was required
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All location data is collected in GDA2020 MGA zone 52. Sample locations were surveyed with a handheld GPS unit. RL's are not reported.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Soil samples were collected on a nominal 20 meter spacing along 50m spaced sample lines. The soil grid was oriented at 45°, perpendicular to local geology.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Soil sampling lines have been designed to be perpendicular to local geology and extend beyond the local extinction of the potential anomalism
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> The chain of custody is managed by AKN.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No independent audit or review has been undertaken to date.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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 license to operate in the area. 	<ul style="list-style-type: none"> Sandiego is located within M80/276. This Mining Lease located 25km southwest of Halls Creek township, near the Great Northern Highway and 312km south-southwest of Kununurra, WA. The tenement is in good standing. AKN holds a 100% interest in M80/276, subject to a 1% net smelter royalty in favour of former JV partner, Astral Resources NL ("AAR"). This tenure expires in 2031. Mining Licence M80/276 was 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	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Numerous companies have explored within the tenement area, primarily focusing on the discovery of a significant stratabound lead-zinc system with volcanogenic affinities. The Koongie Park project area has been explored for base and precious metals on an intermittent basis since 1972. 1995–2002 - Lachlan Resources and AAR concentrated on identifying shallow resources at Sandiego 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. 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. This Joint Venture concluded in June 2023 with AKN securing a 100% ownership of the project interests subject to a 1% net smelter royalty in favour of AAR.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> 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 volcanoclastic 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

Criteria	JORC Code explanation	Commentary
		<p>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.</p> <ul style="list-style-type: none"> • 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 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.
Drill hole information	<ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • No drilling information provided.
Data aggregation methods	<ul style="list-style-type: none"> • 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • No specific intervals are being reported. • Metal equivalent values have not been used.
Relationship between mineralisation widths and	<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • No relationship between mineralisation widths and sample size or length.

Criteria	JORC Code explanation	Commentary
intercept lengths	<p><i>nature should be reported.</i></p> <ul style="list-style-type: none"> <i>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').</i> 	
Diagrams	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Relevant diagrams have been included within the main body of text.
Balanced Reporting	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> 	<ul style="list-style-type: none"> Not applicable.
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> This announcement relates to the assays received from surface sampling completed in 2023. Further assays are pending. All results reported on by AKN are considered to be accurate and reflective of the mineralised system being tested.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large- scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Additional samples from the 2023 sampling program have been submitted for assay. Further interpretation will be undertaken as additional results have been received.