

15 November 2024

The Manager
Listings Compliance
Australian Securities Exchange
By email: listingscompliancesydney@asx.com.au

Re: Non-Compliance with ASX Listing Rule 7.1

AuKing Mining Limited (“AuKing” or “the Company”) advises that the Company has become aware of an inadvertent breach of ASX Listing Rule 7.1 which occurred in respect of the agreement to issue of 21,428,571 shares as part of the Grand Codroy uranium/copper project acquisition.

The breach, which does not affect the validity of recent or proposed share or option issues, was recently identified by ASX and ASX has directed that the Company will not be permitted to:

- Issue or agree to issue any new securities under Listing Rules 7.1 and 7.1A without shareholder approval until 21 March 2025, unless the issue comes within an exemption in Listing Rule 7.2; and
- The Company cannot rely on Listing Rule 7.4 to seek shareholder approval to ratify the issue of the 21,428,571 shares.

Further details of the circumstances of the breach are as follows:

- (a) On 11 September 2024 AuKing Mining Limited (“AuKing” or “the Company”) announced details of a proposed acquisition of the Grand Codroy uranium/copper project in Newfoundland, Canada. Included in that announcement were details of the proposed issue of 21,428,571 shares as part of the acquisition terms. On page 5 of the announcement, the following was stated:

“The acquisition is conditional upon the following:

- ...
- *AKN obtaining shareholder approval under ASX Listing Rule 7.1 to enable the Company to have sufficient capacity to issue the 21,428,571 shares noted above.”*

- (b) Furthermore, AuKing’s announcement titled “Proposed Issue of Securities – AKN” released on 24 October 2024 which at Part 7D.1 states:

*“Are any of the securities proposed to be issued without security holder approval under the entity’s 15% placement capacity under listing rule 7.1?
Yes”.*

- (c) The intention of the Company (albeit mistaken) was that the sufficient capacity requirement was being addressed at the already-convened EGM of shareholders



which was to be held on 26 September 2024 (two weeks later) where approval was being sought to refresh the Company's 15% placement capacity under Listing Rule 7.1 (LR 7.1).

- (d) AKN's current internal ASX announcement procedures involves the close interaction between the Managing Director (Paul Williams) and Company Secretary (Paul Marshall). They have both had many years' experience with the preparation and lodgement of ASX releases and (not just with AKN, but other entities) and this is the first such occurrence of this kind for either of them. It was also unfortunate that at this time Mr Marshall was also called away overseas on a family-related matter.
- (e) The Company is committed to ensuring future compliance with Listing Rules 7.1 and 7.1A. To that end, the Company has taken appropriate remedial action (including an assessment of its current corporate governance policies, which it believes are sufficient) to ensure that such a breach does not occur in the future. To that end, the Company will:
 - a. Undertake regular assessments of its placement capacity to mitigate further breaches of the ASX Listing Rules; and
 - b. Introduce additional internal formality to review of these calculations in future, including a segregation of responsibilities between preparer and reviewer.

This statement has been authorised by the Managing Director, Paul Williams

A handwritten signature in blue ink that reads 'Paul Marshall'.

Paul Marshall
Company Secretary
AuKing Mining Limited