



AuKing Mining Limited ACN 070 859 522

NOTICE OF MEETING BOOKLET

Incorporating Directors' Statement, Notice of General Meeting, Explanatory Memorandum, Proxy Forms and Requisitioning Member's Statement

Date of Meeting: Monday, 23 December 2024

Time of Meeting: 9.30am, Brisbane time

Place of Meeting: Level 7, Waterfront Place, 1 Eagle Street
Brisbane, Queensland

**The Directors of AuKing Mining Limited unanimously recommend
Shareholders vote:**

FOR Resolutions 1, 2, 3, and 4
AGAINST Resolutions 5, 6, 7, and 8

Important Information

Notice is given that the Company will hold an Extraordinary General Meeting (**EGM** or **Meeting**) at Level 7 Waterfront Place, 1 Eagle St, Brisbane, on Monday, 23 December 2024 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 Extraordinary 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 the *Corporations Act 2001* (Cth)). Instead, Shareholders can view and download the Notice of General Meeting and accompanying Explanatory Memorandum at <https://investorcentre.linkgroup.com> using your secure access information 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 21 December 2024, being not less than 48 hours before the commencement of the EGM. Any proxy voting instructions received after that time will not be valid for the EGM.

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, Link Market Services Limited on +61 1300 554 474.

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 7pm (Sydney time) on 21 December 2024. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Notice of Extraordinary General Meeting

STATEMENT OF DIRECTORS PETER TIGHE AND PAUL WILLIAMS

Dear Fellow AuKing Shareholders

As you are likely to be aware, AuKing Mining Limited (“AuKing” or “the Company”) has received a request from Mr Pavle Tomasevic (a resident of Montenegro) (“the Requisitionist”) that the Company call a meeting of shareholders for the purposes of considering resolutions that Chairman, Mr Peter Tighe and Managing Director, Mr Paul Williams (“the Directors”) be removed from the Board and that Mr Michael John Fennell and Mr Edmond Yong Lern Tan be appointed to the Board.

The resolutions will be considered at a general meeting of shareholders to be held at the offices of HopgoodGanim, Level 7, Waferfront Place, 1 Eagle Street Brisbane, Queensland 4000 on Monday 23 December 2024 at 9,30am (Brisbane time) (“the Meeting”).

The Board is unanimous in their view that the best interests of the Company will be best served by voting AGAINST each of Resolutions 5, 6, 7, and 8.

1. The Company has an exciting portfolio of exploration projects and the Board offers the best opportunity for value to be created from them

The Directors believe that AuKing has a portfolio of project interests that can take advantage of what are likely strong future resources markets in the copper and uranium sectors, and that the existing Board and management team are best placed to advance these projects. The Company’s recent successful tender for a gold exploration licence in Saudi Arabia is a major achievement for a junior exploration company and is a strong endorsement from the Saudi government of the Board and management’s capabilities.

As any shareholder with a reasonable understanding of the stock market would be aware, the past two years has been extremely challenging for resources exploration and development companies such as AuKing. New capital, the lifeblood of each and every junior explorer, has been near impossible for companies to obtain on reasonable terms. It is often the case that many ASX-listed junior resources companies (and some larger ones) have found themselves without sufficient capital to continue trading, many going into administration with, in many cases, shareholders’ funds permanently lost.

AuKing, of course, was not immune from this industry-wide malaise. However, despite these difficulties, your Board has been able to raise limited funds in these challenging circumstances. That said, not for one moment does the Board shy away from the fact that, on their watch, the Company’s share price performance, impacted by the need to raise capital to maintain some progress on the Company’s projects, has been very poor. Rather, your Board accepts responsibility as a director of any company, acting with integrity, rightfully should. Shareholders should be aware that the share price performance of the Company is very disappointing for the Directors, having personally invested substantial funds into the Company.

The Directors believe that of far more relevance than looking to the past is the fact that the industry-wide malaise appears (hopefully) to have passed, the Company has survived with tenements in good standing, potentially exciting exploration activities to be carried out, and a well-credentialed management that is focussed on delivering value for shareholders.

2. Tanzanian Transaction

With the benefit of hindsight, the Tanzanian acquisition that the Company completed in early 2023, has had a disastrous impact on the Company. The Company engaged London-based legal advisors to assist with the acquisition due diligence and to confirm that all was in order with the granting of new Prospecting Licences prior to financial close occurring. The Board was devastated by the news (shortly after financial close) that two key Licences that had been acquired had been revoked by the Tanzanian Mining Commission and the Company’s share price has never recovered. Despite all efforts by the AuKing Board and management to secure recovery of the Licences, this has proven unsuccessful.

Notice of Extraordinary General Meeting

Now that the Company is completely moving on from the Manyoni interests, there remains the substantial potential with the Mkuju uranium project in southern Tanzania that is drill-ready, pending access to funding. Positive results from this drilling program could have an immediate positive impact on the Company's share price.

3. Statement by the Requisitionist

Included in this Notice of Meeting Booklet is a Statement by the Requisitionist. The Directors respond to certain aspects of this Statement as follows:

- The Requisitionist expresses concerns about the remuneration package of the Company's Managing Director, Paul Williams. However, it is noted that at the last two Annual General Meetings (in May 2023 and 2024) the Requisitionist voted in favour of the Company's Remuneration Report;
- The Statement expresses concerns about asset sales. The Company has not disposed of any assets other than the non-core Manyoni licences that are considered of nominal value without the two main licences that are not now considered possible of recovery. This statement by the Requisitionist is not supported by any facts; and
- Finally, the Statement contains no information about the experience, expertise nor the intentions or plans of the proposed new directors (Messrs Fennell and Tan) about the Company's future activities or direction. How can Shareholders be expected to make an informed decision about the Company's future direction in the absence of this information?

In the circumstances, the Directors urge shareholders to support stability at the Board level and allow us to get on with the task of running your Company.

Yours faithfully



Mr Peter Tighe

Non-Executive Chairman



Mr Paul Williams

Managing Director

This letter is a statement provided by Directors Messrs Tighe and Williams pursuant to section 203D(4) of the Corporations Act 2001 (Cth) for circulation to you and forms part of the accompanying Notice of General Meeting in respect of the forthcoming General Meeting of the Company to be held on 23 December 2024.

Notice of Extraordinary General Meeting

Notice is given that the Extraordinary General Meeting of Shareholders of AuKing Mining Limited ACN 070 859 522 (**Company**) will be held on Monday, 23 December 2024 at 9.30am (Brisbane time) at HopgoodGanim Lawyers, Level 7, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000.

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

Terms used in this Notice of Meeting are defined in Section 10 of the accompanying Explanatory Memorandum.

Agenda

Ordinary business

1. Resolution 1 - Ratification of previous issue of Placement Shares

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution, with or without amendment:

*“That, in accordance with Listing Rule 7.4, and for all other purposes, the Shareholders ratify the allotment and prior issue, under Listing Rules 7.1 and 7.1A of 16,883,116 Shares in the Company at an issue price of \$0.0077 per Share (**Placement Shares**) on 11 September 2024 to unrelated professional, sophisticated or other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act (**Placement Recipients**) and otherwise on the terms and conditions set out in the Explanatory Memorandum.”*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 1 by or on behalf of:

- the Placement Recipients; or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 1 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; or
- 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.

Notice of Extraordinary General Meeting

2. Resolution 2 - Issue of Placement Options

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution, with or without amendment:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Company be authorised to issue 25,324,674 Options (that are free-attaching to the Placement Shares) to the Placement Recipients with an exercise price of \$0.03 per Option expiring on 30 April 2027 (**Placement Options**) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 2 by or on behalf of:

- The Placement Recipients and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Placement Options (except a benefit solely by reason of being a holder of Shares in the Company); or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 2 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; or
- 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.

3. Resolution 3 - Issue of New Placement Shares

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution, with or without amendment:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Company be authorised to issue a maximum of 60,000,000 new shares (**New Placement Shares**) to the New Placement Recipients at an issue price of a minimum \$0.0025 per share and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

Voting Exclusion Statement

Notice of Extraordinary General Meeting

The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of:

- The New Placement Recipients; or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 3 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; or
- 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.

4. Resolution 4 – Ratification of previous issue of Advisor Shares

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution, with or without amendment:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Company be authorised to issue 2,857,143 Shares at an issue price of \$0.007 per Share to CoPeak Pty Ltd ABN 76 607 161 900 (or their nominees) (CoPeak) pursuant to a corporate advisory and investor relations agreement dated 19 September 2024, and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of:

- CoPeak; or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 4 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; or
- 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

Notice of Extraordinary General Meeting

- 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.

Special business

NOTE – Resolutions 5 to 8 have been included in this Notice pursuant to a notice that was issued to the Company on 25 October 2024 pursuant to s249D of the Corporations Act 2001 (Cth). Further details are set out in the Explanatory Memorandum

5. Resolution 5 – Removal of Peter Tighe as a director of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution, with or without amendment:

“That, pursuant to section 203D(1) of the Corporations Act 2001 (Cth), Mr Peter Tighe be removed as a director of the Company with effect from the end of the meeting.”

6. Resolution 6 – Removal of Paul Williams as a director of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution, with or without amendment:

“That, pursuant to section 203D(1) of the Corporations Act 2001 (Cth), Mr Paul Williams be removed as a director of the Company with effect from the end of the meeting.”

7. Resolution 7 – Appointment of director – Michael John Fennell

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution, with or without amendment:

“That, pursuant to and in accordance with the Company’s Constitution and for all other purposes, Mr Michael John Fennell, having consented to act a director, be appointed as a director of the Company with effect from the passing of this Resolution.”

8. Resolution 8 – Appointment of director – Edmond Yong Lern Tan

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution, with or without amendment:

Notice of Extraordinary General Meeting

"That, pursuant to and in accordance with the Company's Constitution and for all other purposes, Mr Edmond Yong Lern Tan, having consented to act a director, be appointed as a director of the Company with effect from the passing of this Resolution."

Other 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
15 November 2024

Explanatory Memorandum

1. Introduction

The following information is provided to Shareholders of the Company in connection with the business to be considered at the Extraordinary General Meeting of Shareholders to be held at the offices of HopgoodGanim Lawyers, Level 7, Waterfront Place, 1 Eagle Street, Brisbane on Monday, 23 December 2024 commencing at 9.30am (Brisbane time).

There is both Ordinary and Special Business items on the accompanying Notice of Meeting as follows:

(a) **Ordinary Business:**

Resolutions 1, 2, 3, and 4 relate to previous or proposed issues of shares and options by the Company, where approval from shareholders is being sought to either ratify or approve these issues.

(b) **Special Business:**

Resolutions 5, 6, 7, and 8 relate to a notice received by the Company on 24 October 2024 under section 203D of the Corporations Act advising of the intention of Mr Pavle Tomasevic (a shareholder registered with more than 5% of the Company's total fully paid ordinary shares) advising of his intention to move resolutions at a general meeting to remove both the Company's Chairman, Mr Peter Tighe, and the Company's managing Director, Mr Paul Williams and to appoint Michael John Fennell and Edmond Yong Lern Tan as new directors.

On 25 October 2024, Mr Tomasevic lodged with the Company a notice under s249D of the Corporations Act requesting the Company to convene a general meeting of its shareholders. The notice proposed the resolutions set out in the s203D notice dated 24 October 2024. In compliance with the above, the Company has included in the Special Business section of this Notice of Meeting Resolutions 5, 6, 7, and 8.

The Directors the subject of the removal resolutions (Resolutions 5 and 6) – Peter Tighe and Paul Williams, together with Mr Shizhou Yin, who is the only other Director of the Company and who is not the subject of removal – are unanimous in recommending that Shareholders vote **AGAINST** each of Resolutions 5, 6, 7, and 8.

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.

Unless otherwise defined, terms used in this Explanatory Memorandum are defined in Section 10.

2. Resolution 1 - Ratification of previous issue of Placement Shares under the Placement

2.1 Introduction

As announced on 11 September 2024, the Company completed a placement to unrelated professional and sophisticated investors (**Placement Recipients**) of 16,883,116 Shares at an issue price of \$0.0077 to raise \$130,000 (**Placement Shares**). The Placement Shares were issued to the Placement Recipients on 11 September 2024.

Funds raised from the Placement Shares were used towards:

- (a) working capital; and
- (b) payment of Placement costs.

Explanatory Memorandum

This issue was undertaken within the Company's capacity under both Listing Rules 7.1 and 7.1A.

The Company has issued 14,413 Placement Shares under Listing Rule 7.1 and 16,868,703 Placement Shares (each the subject of Resolution 2) under Listing Rule 7.1A, pursuant to the approval obtained at the Company's last annual general meeting before the Placement held on 30 May 2024.

2.2 Listing Rule 7.4

In accordance with Listing Rule 7.4, Shareholder approval is sought to ratify the issue and allotment of the Placement Shares, being issues of securities made by the Company on 11 September 2024 for which shareholder approval has not already been obtained.

Listing Rule 7.1 prohibits a company, except in certain cases, from issuing new equity securities equivalent in number to more than 15% of its fully paid ordinary issued capital in the 12 month period immediately preceding the date of the issue or agreement (if the entity has been admitted to the official list for 12 months or more) or the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement (if the entity has been admitted to the official list for less than 12 months) without the prior approval of its shareholders.

Under Listing Rule 7.1A, shareholders can give prior approval (by special resolution at an annual general meeting) to the issue of securities equivalent to an additional 10% of its fully paid ordinary issued capital over a 12 month period. Shareholders gave their approval for the issue of additional shares under Listing Rule 7.1A at the last annual general meeting of the Company before the Placement held on 30 May 2024.

Equity securities issued with shareholder approval under Listing Rule 7.4 do not count towards the 15% limit under Listing Rule 7.1 or the 10% limit under Listing Rule 7.1A.

Listing Rule 7.4 provides that an issue of securities made without prior approval under Listing Rule 7.1A can be treated as having been made with that approval if shareholders subsequently approve it.

Subject to the Company's Placement Holiday restriction (see Section 10 for more details) If Resolution 1 is approved it will have the effect of refreshing the Company's ability, to the extent of the Placement Shares, to issue further capital during the next 12 months pursuant to the approval given pursuant to Listing Rule 7.1A without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act). However, the Company will not be able to issue securities until the relevant date related to the end of the Placement Holiday. If Resolution 1 is not passed, the Placement Shares will be counted, as applicable, toward the 10% limit pursuant to Listing Rule 7.1A for a period not later than the Company's next annual general meeting (due in May 2025).

2.3 Information for Listing Rule 7.5

For the purposes of Listing Rule 7.5, the Company provides the following information:

Listing Rule		Information
7.5.1	The names of the persons to whom the Securities are issued or agreed to be issued or the basis on which those persons were identified or selected	The Placement Shares were issued to the Placement Recipients, none of whom is a related party of the Company. The participants of the Placement were sophisticated investor clients of Peak Asset Management Pty Ltd introduced to the Company by that firm.

Explanatory Memorandum

Listing Rule		Information
		<p>Peak Asset Management Pty Ltd was appointed as lead manager to the Placement and was paid a cash fee of 6% of the funds raised from the Placement.</p> <p>No Placement Recipient is a related party of the Company.</p> <p>No Placement Recipient is:</p> <ul style="list-style-type: none"> • a member of the Company's Key Management Personnel; • a substantial holder of the Company; • an adviser to the Company; or • an associate of any of the above. <p>None of the Placement Recipients are considered to be "material investors" for the purposes of ASX Guidance Note 21, paragraph 7.4.</p>
7.5.2	The number and class of Securities issued or agreed to be issued	Listing Rule 7.1 – 14,413 Placement Shares and Listing Rule 7.1A – 16,868,703 Placement Shares (each being the subject of Resolution 1).
7.5.3	Summary of the material terms of the Securities	The Placement Shares were fully paid on issue and ranked equally in all aspects with all existing Shares previously issued by the Company.
7.5.4	Date or dates on which the Securities were or will be issued	The Placement Shares were issued on 11 September 2024.
7.5.5	The price or other consideration the entity has received or will receive for the issue	The issue price of the Placement Shares was \$0.0077 per Placement Share.
7.5.6	The purpose of the issue, including the use or intended use of any funds raised by the issue	<p>Proceeds from the issue of the Placement Shares were used for:</p> <ul style="list-style-type: none"> • working capital; and • payment of Placement costs.
7.5.7	Summary of the material terms of the agreement	The Placement Shares were issued under a placement acceptance letter that contained standard terms for the issue of shares.
7.5.8	A voting exclusion statement.	A voting exclusion statement is included in the Notice of Meeting for each of Resolution 1.

Explanatory Memorandum

2.4 Director's recommendation

The Directors unanimously recommend that you vote in favour of Resolution 1.

3. Resolution 2 – Issue of Placement Options under the Placement

3.1 Introduction

As part of the placement detailed in section 3.1, the Company offered free-attaching Options in the Company exercisable at \$0.03 per share, exercisable on or before 30 April 2027 (**Placement Options**). A total of 25,324,647 Placement Options are proposed to be issued to the Placement Recipients. Subject to the approval of this Resolution 2, the Placement Options will be issued on the basis of three (3) Options for each two (2) shares issued under the Placement.

Resolution 2 is an Ordinary Resolution and seeks Shareholder approval for the issue of the Placement Options, in connection with the Placement Shares and for the purposes of Listing Rule 7.1.

3.2 Placement Options terms

A summary of the terms of the Placement Options is set out in Schedule 1 to this Explanatory Memorandum.

3.3 Listing Rule 7.1 - Issues exceeding 15% of capital

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% Capacity.

The Placement Options are Equity Securities under the Listing Rules.

Further under Exception 9 in Listing Rule 7.2, an issue of Equity Securities on the conversion of Convertible Securities (including Options) does not count towards the 15% Capacity provided that the Company issued the Convertible Securities:

- (a) before it was listed and disclosed the existence and material terms of the Convertible Securities in the prospectus, PDS or information memorandum lodged with ASX under the Listing Rule 1.1 condition 3; or
- (b) after it was listed and complied with the Listing Rules when it did so.

Therefore, the Company is seeking Shareholder approval in accordance with Listing Rule 7.1 to issue the Placement Options so that the Placement Options and Equity Securities issued upon the exercise of the Placement Options do not count towards the Company's 15% Capacity.

3.4 Information for Listing Rule 7.3

For the purposes of Listing Rule 7.3, the Company provides the following information:

Explanatory Memorandum

Listing Rule		Information
7.3.1	Allottees of Equity Securities	<p>The Placement Options are to be issued to the Placement Recipients, none of whom are a related party of the Company. The participants of the Placement were sophisticated investor clients of Peak Asset Management Pty Ltd introduced to the Company by that firm.</p> <p>Peak Asset Management Pty Ltd was appointed as lead manager to the Placement and was paid a cash fee of 6% of the funds raised from the Placement.</p> <p>No Placement Recipient is a related party of the Company.</p> <p>No Placement Recipient is:</p> <ul style="list-style-type: none"> • a member of the Company's Key Management Personnel; • a substantial holder of the Company; • an adviser to the Company; or • an associate of any of the above. <p>None of the Placement Recipients are considered to be "material investors" for the purposes of ASX Guidance Note 21, paragraph 7.4.</p>
7.3.2	Number and class of Securities that will be issued	<p>The Company will issue 25,324,674 Placement Options to the Placement Recipients.</p> <p>Each Placement Option will have an exercise price of \$0.03 and on exercise the Option holder will be issued one Share for each Option exercised. As such, the maximum number of Shares that may be issued on the exercise of the Placement Options is 25,324,674.</p> <p>The Company currently has on issue 391,350,267 Shares. Upon the exercise of the Placement Options the Company will have 416,678,381 Shares on issue meaning that the Placement Options would represent 6% of the diluted issued capital (based on the number of Shares presently on issue and without regard to the issue of any future Shares other than the Placement Options).</p>

Explanatory Memorandum

Listing Rule		Information
7.3.3	Terms of the Equity Securities	A summary of the terms of the Placement Options is set out in Schedule 1 to this Explanatory Memorandum. Any Shares issued upon the exercise of the Placement Options shall rank pari passu with all other existing Shares on issue in the Company.
7.3.4	Date or dates on or by which the Company will issue the Securities	The Placement Options will be issued shortly after the Meeting, and, in any event, within three months of the date of the Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.
7.3.5	Price of Equity Securities	The Placement Options are being issued as free-attaching options to the Placement Shares under the Placement. The exercise price of each Placement Option is \$0.03.
7.3.6	Purpose of issuing the Securities	The Placement Options will be issued as free-attaching options to the Placement Shares under the Placement and accordingly, the Company will receive no funds from their issue.
7.3.7	Summary of the material terms of the agreement	The Placement Options will be issued under a placement acceptance letter that contains standard terms for a placement attaching options.
7.3.8	Information on reverse takeover	The Placement Options are not being issued under, or to fund, a reverse takeover.
7.3.9	A voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting for Resolution 2.

3.5 Outcome of voting for and against the Resolution

If Resolution 2 is passed, the Company will be able to issue the Placement Options to the Placement Recipients. In addition, the Placement Options will be excluded from the calculation of the Company's 15% limit in ASX Listing Rule 7.1, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue of the Placement Options.

If Resolution 2 is not passed, the Company will not be able to issue the Placement Options in relation to the Placement.

3.6 Director's recommendation

The Directors unanimously recommend that you vote in favour of Resolution 2.

Explanatory Memorandum

4. Resolution 3 – Issue of New Placement Shares

4.1 Introduction

The Company is seeking the participation in its activities by potential strategic investors who may have the capacity to assist not only with future capital raising activities but to support project development and assessment. While the Company has no present agreement in place with any such party, as the Company was already proceeding with a notice of meeting for other purposes, it was considered appropriate to include this authorisation for consideration by shareholders. In the current market conditions it is anticipated that any such strategic investor would be seeking an initial entry to the Company on competitive market conditions. As a result, authorisation is being sought from shareholders to issue up a maximum 60,000,000 new shares at a minimum issue price of \$0.0025 per share. The issue of shares to the proposed strategic investor will be undertaken on the basis that it is an entity that is exempt from disclosure requirements under section 708 of the Corporations Act 2001 (Cth).

Resolution 3 is an Ordinary Resolution and seeks Shareholder approval for the issue of the New Placement Shares, and for the purposes of Listing Rule 7.1.

4.2 Listing Rule 7.1 - Issues exceeding 15% of capital

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% Capacity.

The New Placement Shares are Equity Securities under the Listing Rules.

Therefore, the Company is seeking Shareholder approval in accordance with Listing Rule 7.1 to issue the New Placement Shares so that the New Placement Shares (if issued) do not count towards the Company's 15% Capacity.

4.3 Information for Listing Rule 7.3

For the purposes of Listing Rule 7.3, the Company provides the following information:

Listing Rule		Information
7.3.1	Allottees of Equity Securities	<p>The New Placement Shares are proposed to be issued to a strategic investor that is identified by the Company as having the capacity to assist not only with future capital raising activities but to support project development and assessment (Strategic Investor). There is currently no agreement in place with the Company with any such strategic investor.</p> <p>The Strategic Investor will not be a related party of the Company.</p>

Explanatory Memorandum

Listing Rule		Information
		<p>The Strategic Investor is not:</p> <ul style="list-style-type: none"> • a member of the Company's Key Management Personnel; • a substantial holder of the Company; • an adviser to the Company; or • an associate of any of the above. <p>The Strategic Investor will not be considered to be "material investors" for the purposes of ASX Guidance Note 21, paragraph 7.4.</p>
7.3.2	Number and class of Securities that will be issued	The Company will issue a maximum 60,000,000 ordinary fully paid shares to the Strategic Investor.
7.3.3	If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	Not applicable.
7.3.4	Date or dates on or by which the Company will issue the Securities	The New Placement Shares will be issued after the Meeting, and, in any event, within three months of the date of the Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.
7.3.5	Price of Equity Securities	The New Placement Shares are being issued at a minimum price of \$0.0025, raising approximately A\$150,000 in additional funds for the Company.
7.3.6	Purpose of issuing the Securities	The New Placement Shares are intended to be issued to the Strategic Investor and the funds received will be directed towards exploration activities and working capital requirements.
7.3.7	Summary of the material terms of the agreement	There is no agreement in place with any Strategic Investor.
7.3.8	Information on reverse takeover	The New Placement Shares are not being issued under, or to fund, a reverse takeover.
7.3.9	A voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting for Resolution 3.

Explanatory Memorandum

4.4 Outcome of voting for and against the Resolution

If Resolution 3 is passed, the Company will be able to issue the New Placement Shares to the Strategic Investor. In addition, the New Placement Shares will be excluded from the calculation of the Company's 15% limit in ASX Listing Rule 7.1, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue of the Placement Options.

If Resolution 3 is not passed, the Company will not be able to issue the New Placement Shares in relation to the Placement.

4.5 Director's recommendation

The Directors unanimously recommend that you vote in favour of Resolution 3.

5. Resolution 4 – Ratification of previous issue of Advisor Shares to CoPeak Pty Ltd

5.1 Background

The Company entered into an agreement with CoPeak Pty Ltd ACN 607 161 900 on 19 September 2024 in respect of the provision of certain investor relations and advisory services. The Company has, pursuant to this agreement, issued to CoPeak Pty Ltd (or its nominees) a total of 2,857,142 ordinary shares (**Advisor Shares**).

This issue was undertaken within the Company's capacity under both Listing Rule 7.1.

The Company has issued the 2,857,142 Advisor Shares (the subject of Resolution 4) under Listing Rule 7.1.

5.2 Listing Rule 7.4

In accordance with Listing Rule 7.4, Shareholder approval is sought to ratify the issue and allotment of the Advisor Shares, being issues of securities made by the Company on 24 October 2024 for which shareholder approval has not already been obtained.

Listing Rule 7.1 prohibits a company, except in certain cases, from issuing new equity securities equivalent in number to more than 15% of its fully paid ordinary issued capital in the 12 month period immediately preceding the date of the issue or agreement (if the entity has been admitted to the official list for 12 months or more) or the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement (if the entity has been admitted to the official list for less than 12 months) without the prior approval of its shareholders.

Under Listing Rule 7.1A, shareholders can give prior approval (by special resolution at an annual general meeting) to the issue of securities equivalent to an additional 10% of its fully paid ordinary issued capital over a 12 month period. Shareholders gave their approval for the issue of additional shares under Listing Rule 7.1A at the last annual general meeting of the Company before the issue of the Advisor Shares held on 30 May 2024.

Equity securities issued with shareholder approval under Listing Rule 7.4 do not count towards the 15% limit under Listing Rule 7.1 or the 10% limit under Listing Rule 7.1A.

Listing Rule 7.4 provides that an issue of securities made without prior approval under Listing Rule 7.1A can be treated as having been made with that approval if shareholders subsequently approve it.

Explanatory Memorandum

If Resolution 4 is approved it will have the effect of refreshing the Company's ability, to the extent of the Placement Shares, to issue further capital during the next 12 months pursuant to the approval given pursuant to Listing Rule 7.1A without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act). If Resolution 4 is not passed, the Placement Shares will be counted, as applicable, toward the 10% limit pursuant to Listing Rule 7.1A for a period not later than the Company's next annual general meeting (due in May 2025).

5.3 Information for Listing Rule 7.5

For the purposes of Listing Rule 7.5, the Company provides the following information:

Listing Rule		Information
7.5.1	The names of the persons to whom the Securities are issued or agreed to be issued or the basis on which those persons were identified or selected	<p>The Advisor Shares were issued to various professional and sophisticated investors (CoPeak Recipients), none of whom is a related party of the Company. The CoPeak Recipients were introduced to the Company by CoPeak Pty Ltd. The Advisor Shares were issued in lieu of fees payable by the Company under the 19 September 2024 agreement. No other fees are payable (or have been paid) in relation to the issue of the Advisor Shares.</p> <p>No Placement Recipient is a related party of the Company.</p> <p>No Placement Recipient is:</p> <ul style="list-style-type: none"> • a member of the Company's Key Management Personnel; • a substantial holder of the Company; • an adviser to the Company; or • an associate of any of the above. <p>None of the Placement Recipients are considered to be "material investors" for the purposes of ASX Guidance Note 21, paragraph 7.4.</p>
7.5.2	The number and class of Securities issued or agreed to be issued	Listing Rule 7.1 – 2,857,142 Advisor Shares (the subject of Resolution 4).
7.5.3	Summary of the material terms of the Securities	The Advisor Shares were fully paid on issue and ranked equally in all aspects with all existing Shares previously issued by the Company.
7.5.4	Date or dates on which the Securities were or will be issued	The Advisor Shares were issued on 24 October 2024.

Explanatory Memorandum

Listing Rule		Information
7.5.5	The price or other consideration the entity has received or will receive for the issue	The issue price of the Advisor Shares was \$0.007 per share.
7.5.6	The purpose of the issue, including the use or intended use of any funds raised by the issue	No proceeds were received by the Company from the issue of the Advisor Shares. The shares were issued in lieu of a cash service fee of \$20,000 payable under the agreement noted in Section 7.5.7 below
7.5.7	Summary of the material terms of the agreement	The Advisor Shares were issued under an agreement dated 19 September 2024 which made provision by CoPeak of certain investor relations and advisory services to the Company.
7.5.8	A voting exclusion statement.	A voting exclusion statement is included in the Notice of Meeting for each of Resolution 4.

5.4 Director's recommendation

The Directors unanimously recommend that you vote in favour of Resolution 4.

6. Resolution 5 – Removal of Mr Peter Tighe as a Director (Non-Board Endorsed)

6.1 Background

Mr Tighe was appointed a non-executive director of the Company in June 2021 when the Company's shares were re-admitted to official quotation on the ASX. He was recently appointed non-executive Chairman of the Company in early June 2024.

Mr Tighe is a well-known businessman and an experienced public company director who currently holds the position of deputy Chairman of Brisbane Markets Limited (BML). BML is the owner of the Brisbane Markets® site and is responsible for its ongoing management and development of its \$400m 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.

Mr Tighe brings substantial commercial business experience and expertise to the Board.

6.2 Director's recommendation

The Directors do not support this Resolution and will be voting their Shares AGAINST the removal of Mr Tighe as a Director.

Explanatory Memorandum

7. Resolution 6 – Removal of Mr Paul Williams as a Director (Non-Board Endorsed)

7.1 Background

Mr Williams was appointed Chief Executive Officer of the Company in June 2021 when the Company's shares were re-admitted to official quotation on the ASX. He was recently appointed Managing Director of the Company in early June 2024.

Mr Williams holds both Bachelor of Arts and Law Degrees from the University of Queensland and practised as a corporate and commercial lawyer with Brisbane legal firm HopgoodGanim Lawyers for 17 years. He has held either Chief Executive Officer or Managing Director roles at ASX-listed companies for almost 15 years. He also worked for several years in the role of General Counsel at Mitsui Coal Holdings, participating in the supervision of the coal mining interests and business development activities within the multinational Mitsui & Co group.

Mr Williams is well known in the Brisbane investment community as well as in Sydney and Melbourne and brings to the AKN Board a broad range of commercial and legal expertise – especially in the context of mining and exploration activities. He also has a strong focus on corporate governance and the importance of clear and open communication of corporate activity to the investment markets.

7.2 Director's recommendation

The Directors do not support this Resolution and will be voting their Shares AGAINST the removal of Mr Tighe as a Director.

8. Resolution 7 – Appointment of Mr Michael John Fennell as a Director (Non-Board Endorsed)

8.1 Background

In respect of Mr Fennell, Mr Tomasevic has not provided any details as to Mr Fennell's experience or expertise, nor has he provided any details of Mr Fennell's future intentions for the Company in the event this Resolution 7 is approved.

The Company is not aware of Mr Fennell holding any shares in the Company.

Information as to why the Directors recommend Shareholders vote **AGAINST**, and will be voting all shares held **AGAINST**, the appointment of Mr Fennell is set out in the Director's Statement which is included in this Notice of Meeting Booklet.

8.2 Director's recommendation

The Directors do not support this Resolution and will be voting their Shares AGAINST the appointment of Mr Fennell as a Director.

9. Resolution 8 – Appointment of Mr Edmond Yong Lern Tan as a Director (Non-Board Endorsed)

9.1 Background

In respect of Mr Tan, Mr Tomasevic has not provided any details as to Mr Tan's experience or expertise, nor has he provided any details of Mr Tan's future intentions for the Company in the event this Resolution 8 is approved. The Company is not aware of Mr Tan holding any shares in the Company.

Explanatory Memorandum

Information as to why the Directors recommend Shareholders vote **AGAINST**, and will be voting all shares held **AGAINST**, the appointment of Mr Tan is set out in the Director's Statement which is included in this Notice of Meeting Booklet.

9.2 Director's recommendation

The Directors do not support this Resolution and will be voting their Shares AGAINST the appointment of Mr Tan as a Director.

10. Interpretation

The following terms used in the Notice of Meeting and the Explanatory Memorandum are defined as follows:

15% Capacity has the meaning given to that term in section 3.3.

Acquisition Shares means the 21,428,571 Shares issued to the LR Vendors pursuant to the terms of the LR Acquisition.

Advisor Shares means the 2,857,142 Shares issued to CoPeak Pty Ltd or its nominees

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

Associate has the meaning given to that term in the Corporations Act.

ASX means the ASX Limited.

Board means the board of Directors of the Company from time to time.

Company means AuKing Mining Limited ACN 070 859 522.

CoPeak Pty Ltd means CoPeak Pty Ltd ACN 607 161 900.

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

Directors means the directors of the Company from time to time.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Financial Benefit has the meaning given to that term in section 229 of the Corporations Act.

Key Management Personnel 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 official listing rules of the ASX as amended from time to time.

Market Price means the closing market price as that term is defined in the Listing Rules.

Meeting means the Extraordinary General Meeting of Shareholders to be held on Monday, 23 December 2024 at 9.30am (Brisbane time) as convened by the accompanying Notice of Meeting.

New Placement Shares means the proposed maximum 60,000,000 new shares to be issued at no less than \$0.0025 per share, to raise approximately \$150,000.

Explanatory Memorandum

Notice of Meeting or **Notice** means the notice of meeting giving notice to shareholders of the Meeting, accompanying this Explanatory Memorandum.

Official List means the official list of ASX.

Ordinary Resolution means a resolution passed by more than 50% of the votes at a general meeting of Shareholders.

Peak Asset Management Pty Ltd means CoPeak Pty Ltd ACN 607 161 900

Placement means the placement of the Placement Shares and Placement Options to raise up to a maximum of \$130,000.

Placement Holiday means a restriction imposed on the Company by ASX (as a consequence of a breach of Listing Rule 7.1) from issuing or agreeing to issue any new securities under Listing Rules 7.1 and 7.1A until 21 March 2025, unless the issue comes within an exemption in Listing Rule 7.2.

Placement Options means a maximum of 25,324,674 options attaching to the Placement Shares exercisable at \$0.03 each on or before 30 April 2027 to be issued to sophisticated and professional investors who received the Placement Shares.

Placement Recipients means the recipients of the Placement Shares, being sophisticated and professional investors.

Placement Shares means the 16,883,116 Shares issued to sophisticated and professional investors on 11 September 2024 at an issue price of \$0.0077 each.

Related Party has the meaning given to that term in section 228 of the Corporations Act.

Resolutions means the resolutions set out in the Notice of Meeting.

Securities has the meaning in section 92(1) of the Corporations Act.

Shares means fully paid ordinary shares in the Company from time to time.

Shareholder means a shareholder of the Company.

Explanatory Memorandum

Schedule 1 – Terms of the Placement Options

1. The Options shall be issued for nil subscription.
2. The exercise price of each Option is \$0.03 (**Exercise Price**).
3. The Options will expire on 30 April 2027 (**Expiry Date**) unless earlier exercised.
4. The Options are transferrable.
5. The Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise (**Exercise Notice**) together with payment for the Exercise Price per Option to the Company at any time on or after the date of issue of the Options and on or before the Expiry Date. Payment may be made as directed by the Company from time to time, which may include by cheque, electronic funds transfer or other methods.
6. The number of Options that may be exercised at one time must be not less than 25,000, unless the holder of the Option (**Option Holder**) holds less than 25,000 Options in which case all Options must be exercised at one time.
7. The Company will, within timeframes that comply with the Listing Rules (and in any event within 20 Business Days after the valid exercise of the Options):
 - (a) allot and issue the number of fully paid ordinary Shares ranking pari passu with the then issued Shares as required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; and
 - (b) if admitted to the official list of ASX at the time, apply for Official Quotation on ASX of Shares issued pursuant to the exercise of the Options.
8. Option Holders do not have any right to participate in new issues of securities in the Company made to Shareholders generally. The Company will, where and only to the extent required pursuant to the Listing Rules, provide Option Holders with notice prior to the books record date (to determine entitlements to any new issue of securities made to Shareholders generally) to exercise the Options, in accordance with the requirements of the Listing Rules.
9. Option Holders do not participate in any dividends unless the Options are exercised and the resultant Shares of the Company are issued prior to the record date to determine entitlements to the dividend.
10. In the event of any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
 - (a) the number of Options, the Exercise Price of the Options, or both will be reorganised (as appropriate) in a manner consistent with the Listing Rules as applicable at the time of reorganisation, but with the intention that such reorganisation will not result in any benefits being conferred on the Option Holders are not conferred on Shareholders; and
 - (b) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of shareholders approving a reorganisation of capital, in all other respects the terms for the exercise of the Options will remain unchanged.
11. If there is a pro rata issue (except a bonus issue), the Exercise Price of Options may be reduced according to the following formula:

Explanatory Memorandum

$$O^n = O - \frac{E [P - (S + D)]}{N + 1}$$

Where:

- O^n = the new exercise price of the Option;
- O = the old exercise price of the Option;
- E = the number of underlying securities into which one Option is exercisable;
- P = the volume weighted average market price per security of the underlying securities during the 5 trading days ending on the day before the ex-right date or the ex-entitlements date;
- S = the subscription price for a security under the pro rata issue;
- D = dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue);
- N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

12. If there is a bonus issue to the Shareholders of the Company, the number of Shares over which the Option is exercisable may be increased by the number of Shares which the Option Holder would have received if the Option had been exercised before the record date for the bonus issue.
13. The terms of the Options shall only be changed if Shareholders (whose votes are not to be disregarded) of in the Company approve of such a change. However, unless all necessary waivers of the Listing Rules are obtained, the terms of the new Options shall not be changed to reduce the Exercise Price, increase the number of Options or change any period for exercise of the Options.
14. The Company may apply for listing of the Options on the ASX.

Requisitioning Member's Statement

4 November 2024

Dear fellow AuKing Shareholders,

My name is Pavle Tomasevic, and I have been a shareholder of AuKing Mining Limited (**AKN** or the **Company**) since the Company re-listed on the ASX in June 2021. I have bought and sold shares in AKN and participated in placements since that time. My shareholding in AKN (as at the date of this statement) is 19.67 million fully paid ordinary shares in the Company (**Shares**).

I was originally introduced to AKN by my brother, Petar Tomasevic, who is the Managing Director of Perth-based Advisory Firm. As a shareholder of AKN, I am exercising my right under Section 249D of the Corporations Act 2001 to request that the Board convene a meeting to address several critical concerns related to the governance and strategic direction of the Company. These concerns are outlined below, and I believe they require urgent shareholder consideration and resolution to ensure the Company's long-term sustainability and growth.

I am deeply concerned about the remuneration package provided to Mr. Paul Williams (**Mr Williams**), the Managing Director (**MD**) of AKN. Over the past 10 financial years, his salary and associated benefits have stayed constant, despite the Company's declining performance and underwhelming results for shareholders. In this time of financial strain for the Company, Mr Williams's failure to reduce his salary speaks volumes. I find it unjustifiable to continue awarding such a remuneration package, which appears disproportionately high compared to industry standards for companies of similar size and stage of development.

Since his appointment as MD in March 2013, Mr Williams has overseen significant periods of suspension for the Company – totalling more than 20 months - and intimated a 200-to-1 capital consolidation three years ago, which effectively erased equity for previous investors in Chinalco Yunnan Copper Resources Limited (now the Company). The number of securities on issue has expanded from approximately 77 million (comprising 60 million Shares and 17 million options) to around 560 million securities (391 million Shares and 172 million options) without corresponding value creation. The share price has subsequently declined from \$0.20 to its current level of \$0.003 per share, with no accountability taken for this depreciation. I am concerned that investors and the Company's equity may face a similar pattern of erosion under the current management approach.

It is the responsibility of the AKN board of directors (**Board**) to ensure that executive compensation aligns with company performance and shareholder value creation. Given the Company's limited resources, I believe that Mr. Williams' remuneration should be more closely aligned with tangible outcomes, such as share price appreciation and strategic milestones. A more disciplined approach to executive compensation is essential for rebuilding investor confidence and aligning management's interests with those of shareholders.

Over the past 12 months, shareholders have witnessed a sharp increase in the number of shares on issue, with outstanding shares growing by more than 50%. This significant dilution of shareholder equity has occurred as a result of multiple capital raisings, with little evidence that these funds have been effectively deployed to enhance long-term value for the Company or its shareholders.

While I acknowledge that capital raisings may be necessary at times, the frequency and scale of recent capital raising activities suggest that the Board has relied excessively on dilutionary measures rather than pursuing more sustainable funding alternatives. This has resulted in a substantial erosion of existing shareholders' value and voting power. I believe the Board must demonstrate greater accountability and transparency in capital management decisions going forward, with a clear strategy to preserve shareholder value and minimize further dilution.

In recent months, the Company has also divested key exploration assets. While divestments can be a prudent measure to focus on core projects, it is concerning that these sales appear to have been driven primarily by the need to fund exorbitant corporate costs and director remuneration, rather than for strategic or operational reasons. The sale of valuable exploration assets to finance short-term liabilities, including Mr Williams' remuneration and interest payments on the two outstanding loans, raises serious concerns about the Company's long-term vision and strategy.

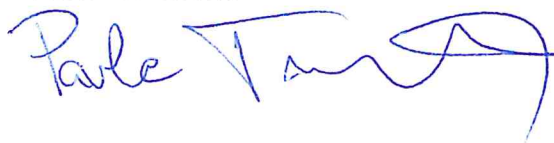
Shareholders invest in the Company for the exploration and development of its assets, not for the liquidation of these assets to cover corporate overheads. The continued sale of these resources undermines the future growth potential of the Company and reduces its overall attractiveness as an investment opportunity. I urge the Board to provide a clear and credible plan for the Company's future, one that prioritizes the development of remaining assets and delivers sustainable value to shareholders.

The above concerns reflect my belief that the current governance and management practices are not in the best interests of shareholders. I request the Board take immediate action to address these issues and put forth the requested resolutions for shareholder approval at the upcoming general meeting. It is my firm belief that the Company must undertake significant changes to restore shareholder confidence, protect equity, and ensure the long-term success of the company.

I encourage all shareholders to support this requisition and actively participate in the upcoming meeting to ensure that our collective voices are heard.

Best regards

Pavle Tomasevic

A handwritten signature in blue ink, appearing to read 'Pavle Tomasevic', with a stylized, flowing script.

LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

AuKing Mining Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND*

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150; or
Level 12, 680 George Street, Sydney NSW 2000

*During business hours Monday to Friday



ALL ENQUIRIES TO

Telephone: 1300 554 474 Overseas: +61 1300 554 474

LODGE A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **9:30am (Brisbane time) on Saturday, 21 December 2024**, 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://investorcentre.linkgroup.com>

Login to the Link 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).

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.

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 participate in 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 participate in the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

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

PROXY FORM

I/We being a member(s) of AuKing Mining Limited and entitled to participate in 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 Monday, 23 December 2024 at Level 7, Waterfront Place, 1 Eagle Street, Brisbane, Queensland** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Directors of AuKing Mining Limited unanimously recommend Shareholders vote FOR in relation to Resolutions 1, 2, 3, and 4 & AGAINST in relation to Resolutions 5, 6, 7, and 8.

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

	Board recommendation	For	Against	Abstain*
1 Ratification of previous issue of Placement Shares	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Issue of Placement Options	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Issue of New Placement Shares	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of previous issue of Advisor Shares	FOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Removal of Peter Tighe as a director of the Company	AGAINST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Removal of Paul Williams as a director of the Company	AGAINST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Appointment of director – Michael John Fennell	AGAINST	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Appointment of director – Edmond Yong Lern Tan	AGAINST	<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)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

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).

AKN PRX2405N