

5 May 2025

ASX RELEASE

Correction to March 2025 Cashflow Report

Auking Mining Limited (ASX:AKN) advises that item 6.1 in the Appendix 5B Cashflow Report for the period ending 31 March 2025 was incorrectly recorded as being \$81,000 dollars. The correct amount should have been \$99,000 dollars (as reflected in the breakdown of the amount in the note to the item).

Attached is the corrected report.

For more information, please contact:

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

AUKING MINING LIMITED

ABN

29 070 859 522

Quarter ended ("current quarter")

31 March 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation: Tanzania & Canada	(8)	(8)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(42)	(42)
	(e) administration and corporate costs	(395)	(395)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(43)	(43)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
1.9	Net cash from / (used in) operating activities	(488)	(488)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation: Koongie Park & Orion	(83)	(83)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	R&D tax incentives	-	-
2.6	Net cash from / (used in) investing activities	(83)	(83)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	653	653
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(5)	(5)
3.5	Proceeds from borrowings	351	351
3.6	Repayment of borrowings	(23)	(23)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	976	976

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	34	34
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(488)	(488)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(83)	(83)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	976	976

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	1	1
4.6	Cash and cash equivalents at end of period	440	440

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	440	34
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	440	34

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	99
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<p><i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i></p> <p>Managing Director salary and superannuation: \$57,692</p> <p>Interest payments to Peter Tighe: \$41,734</p>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
	<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	1,170	1,170
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	1,170	1,170
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	<p>Short-term loan agreement with Director Peter Tighe:</p> <ul style="list-style-type: none"> Facility limit of \$750,000 (excluding accrued interest) Due date of the earlier of 31 March 2026 or when the Company has sufficient funds to repay the loan 15% per annum payable monthly in arrears <p>Short-term loan from GAM Company Pty Ltd:</p> <ul style="list-style-type: none"> Facility limit of \$420,000 Due date of 26 May 2025 1% per week interest rate Funds used for working capital purposes and retirement of outstanding creditors 		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(488)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(83)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(571)
8.4	Cash and cash equivalents at quarter end (item 4.6)	440
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	440
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.77
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: The entity's net operating cashflows will be a function of further efforts to raise funding – as recently disclosed, the entity has a range of proposed exploration activities that are ready to commence, particularly the proposed earn-in opportunity with the Cloncurry Project and the intended drilling at Mkuju, Tanzania. The recent Koongie Park joint venture with Cobalt Blue Holdings means that exploration costs are met by them, so the entity has no immediate exposure to costs for this project. The Cloncurry expenditure is at the entity's election to be incurred on or before 30 June 2027. Accordingly, in the event that funding remains difficult to secure or is delayed, these activities will be postponed until the entity is in a position to proceed with them.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Yes. The entity is advancing steps to carry out a share placement utilising existing placement capacity and also an entitlement offer to existing shareholders. The funds proposed to be received from these funding activities are proposed to raise cash funds to meet the immediate project and corporate needs.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes. Based on the current level of financing discussions that are currently underway, the entity does expect to be able to continue its operations and meet business objectives. To the extent the new funding is delayed or not available the entity will postpone proposed exploration activities.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: xx April 2025

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash*

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.