

28 August 2025

## ASX RELEASE

### Successful close of second tranche of strongly supported Placement – total \$1.17M raised

#### HIGHLIGHTS

- **Strongly supported placement offer** – Successful close of both tranches of the placement, raising a total of A\$1.17M at an issue price of \$0.006 per share.
- **Dedicated Board Participation** – Directors of AuKing have committed to support the Placement via participation of approximately \$140,000, after shareholder approval had been obtained at the recent 15 August 2025 extraordinary general meeting (EGM).
- **Two tranche Placement** – Both Tranches of the Placement have now been finalized as follows:
  - T1 - \$680,025 (as previously advised on 2 July 2025); and
  - T2 - \$497,280 now completed.
- **Use of Funds** – The T2 Placement funds will be utilized to further reduce the Company's existing GAM short term loan, assist with costs associated the Cloncurry Gold Project acquisition and working capital.
- **Joint Lead Managers** – Placement was managed jointly by Peak Asset Management and SP Corporate Advisory (Spark Plus).

**AuKing Mining Limited (ASX: AKN, AuKing)** is pleased to confirm that it has successfully completed the second tranche capital raising from professional and sophisticated investors under the A\$1.17M share placement announced on 2 July 2025.

*AuKing's Managing Director, Mr Paul Williams, said that completion of the well-supported share placement provides strong support for the Company as it strives to complete the Cloncurry Gold project acquisition with Orion Resources Pty Ltd ("Orion") in the coming weeks.*

#### Placement Details

AuKing has now completed a two tranche placement to professional and sophisticated investors (including Directors) comprising 196,217,709 new fully paid ordinary shares in the Company at an issue price of \$0.006 per share ("Placement Shares") together with free-attaching options to raise A\$1.17M (before issue costs).

The Placement was completed in two tranches:

1. **Tranche 1 Placement** – the Company issued 113,337,550 new shares at an issue price of \$0.006 per share raising a total of \$680,025 before costs. These Placement Shares were issued, as disclosed to ASX on 2 July 2025; and
2. **Tranche 2 Placement** – now that shareholder approval has been obtained at the recent 15 August 2025 EGM, the Company will now issue an additional 82,880,159 new shares at an issue price of \$0.006 per share, raising an additional \$497,280 before costs. This includes Director participation of approximately \$140,000 (which was also approved at the recent EGM).

The Placement also included the offer, subject to obtaining shareholder approval, of the following free attaching options (“Placement Options”). As approval to issue these Placement Options was obtained at the recent EGM, the following total Placement Options have or will be issued to the Placement participants:

- One option for every one Placement Share issued (being a total of 196,217,709 options) with an exercise price of \$0.006 and expiring on 31 December 2026 (“\$0.006 Options”); and
- One option for every two Placement Share issued (being a total of 98,108,858 options) with an exercise price of \$0.03 and expiring on 30 April 2027 (“0.03 Options”). These \$0.03 Options are of the same class as the existing 233,859,701 options that the Company currently has on issue. The Company proposes to seek quotation of the \$0.03 Options, as soon as is practicable and subject to satisfying the quotation requirements of ASX.

The funds received by the Company under the Placement will be utilized for the following purposes:

- A further partial retirement of the short-term GAM loan facility;
- Provide additional funds to assist with the Cloncurry Gold project acquisition;
- Working capital; and
- Costs of the Placement.

Peak Asset Management and Spark Plus acted as Joint Lead Managers to the Placement (“the JLMs”) and will be remunerated as follows:

- A capital raising fee of 4% on all funds raised under the Placement by the JLM’s - payable to the JLM’s on a pro-rata basis;
- A management fee of 2% on all funds raised under the Placement – split 50/50 between JLM’s; and
- A total of 58,868,500 \$0.006 Options and 29,434,250 \$0.03 Options – split 50/50 between the JLM’s will be issued to the JLMs.

Shareholders of the Company approved (and/or ratified) the issue of shares and options associated with the Placement at its recent extraordinary general meeting on 15 August 2025.



**This announcement has been authorised by Paul Williams, Managing Director, AuKing Mining Limited.**

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