



10 June 2021

The Manager
Listings Compliance
ASX, SYDNEY

RE: KOONGIE PARK COPPER/ZINC PROJECT/ ASX RE-QUOTATION UPDATE

The Board of AKN is pleased to advise that the Company has now satisfied the final requirements of ASX under Chapter 1 and 2 of the Listing Rules and confirm that re-listing of the AKN shares and options will take place at 10am on **Tuesday, 15 June 2021**.

As part of the ASX re-listing arrangements, AKN confirms that all conditions precedent in respect of the Koongie Park Project Agreement with Anglo Australian Resources NL (ASX: AAR) announced on 25 June 2020 ("the Agreement") have been satisfied.

In accordance with the terms of the Agreement, AKN has earned an initial 25% participating interest in the Koongie Park Joint Venture, an unincorporated Joint Venture between AKN and AAR ("the Joint Venture"). AKN has the opportunity to earn up to a 75% interest in the Joint Venture by funding exploration and project development studies (as stipulated below).

- AKN may earn a further 25% interest in the Joint Venture by incurring expenditure of \$1.5 million over a period of twenty-four (24) months, including expenditure on exploration, testwork and related analysis to establish a commercially viable processing solution for the Koongie Park oxide ores ("First Earn-In Milestone").
- At AKN's election, AKN can earn a further 25% interest in the Joint Venture by incurring additional expenditure of \$1,500,000 over a twelve (12) month period, including expenditure on exploration activities and feasibility studies with a view to establishing mining operations on the Onedin and Sandiego deposits on the Tenements ("Second Earn-In Milestone").

AAR retains the right to explore for and develop gold and other precious metals deposits within Koongie Park project area, but excluding the mining licence areas where the Onedin and Sandiego deposits are situated.

AKN now looks forward to the opportunity to work in conjunction with AAR and to develop the Koongie Park project assets.

This announcement is authorised by:

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