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## ASX RELEASE

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# AuKing moves to 100% ownership of Koongie Park, Astral converts to 1% royalty

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**AuKing Mining Limited (ASX: AKN)** is pleased to announce that effective from 30 June 2023, its participating interest in the Koongie Park copper/zinc project has increased to 100%, subject to a 1% net smelter return (NSR) royalty in favour of joint venture partner Astral Resources NL (AAR).

AuKing's CEO, Mr Paul Williams, said that the acquisition of full ownership (subject to the NSR royalty) is an important step as AuKing seeks to develop the Koongie Park assets over the next few years.

*"We are very pleased to have reached this acquisition milestone, within two years of the joint venture's commencement. Having completed more than 10,000m of additional drilling, expanded the existing JORC resources at Sandiego and Onedin, reported a maiden resource for Emull and then recently presenting the results of a Scoping Study, we believe that Koongie Park is now well established on a development path to coincide with the likely strong future demand for copper and zinc," said Mr Williams.*

Under the terms of the Earn-in and Joint Venture Agreement dated 8 February 2021 (JVA), upon AAR's participating interest in the Koongie Park Joint Venture (KPJV) diluting below 10%, AAR is deemed to have withdrawn from the KPJV and the remaining participating interest converts to the NSR royalty. AAR's participating interest was deemed to have diluted below 10% with effect from 30 June 2023 and AuKing moved to the 100% participating interest at the same time.

AAR retains to explore for and develop gold and other precious metals within the Koongie Park project area, including platinum group elements. These rights do not apply to the mining licences on which the Onedin and Sandiego deposits are situated.

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



**For more information, please contact:**

Paul Williams  
Chief Executive Officer  
Mobile +61 419 762 487  
p.williams@aukingmining.com

Gareth Quinn  
Investor Relations  
Mobile + 61 417 711 108  
gareth@republicpr.com.au

**About AuKing Mining**

**AuKing Mining (ASX:AKN) is a mining exploration company focused on uranium, copper and zinc projects in both Tanzania and Australia.**

Our flagship Koongie Park Copper Zinc Project in Western Australia’s Halls Creek Region hosts a JORC resource and is neighboured by several significant mining and development operations including Nicolson’s Gold Mine, Panton PGM Project, and Savannah Nickel Mine. Koongie Park has already been the subject of significant exploration drilling and analysis since the 1970’s, hosting over 300 RC and diamond drill holes consisting of more than 60,000m of drilling in total. AuKing recently announced the results of its Koongie Park Scoping Study on a proposal to commence mining operations around a central processing facility at Sandiego.

In January 2023, AuKing acquired several uranium and copper licences in Tanzania including:

*Mkuju* – near to the world class Nyota uranium project in southern Tanzania; the subject of significant previous exploration

*Manyoni/Itigi* – the subject of significant historical exploration situated in central Tanzania, just west of Dodoma

*Mpanda/Karema* – prospective copper areas in western Tanzania that were the subject of historic mining operations but largely untouched by modern exploration methods.

For further information  
[www.aukingmining.com](http://www.aukingmining.com)

