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24 November 2025

ASX RELEASE

Completion of $400k Working Capital Placement

AuKing Mining Limited (ASX: AKN, AuKing) is pleased to confirm that it has successfully received commitments from sophisticated investors and clients of GBA Capital to raise A$400,000 through a share placement. These funds will be utilised for working capital purposes as the Company continues to pursue gold project interests in the Cloncurry region of north-western Queensland.

HIGHLIGHTS

- **Completion of placement offer -** Firm commitments received from sophisticated investors and clients of GBA Capital Pty Ltd to raise A$400,000 with new shares to be issued at the Company's last traded price of $0.005 per share.
- **Placement details -** Placement to be conducted as follows:
    - 80,000,000 new shares to be issued pursuant to AuKing's existing placement capacity under ASX Listing Rule 7.1A;
    - 40,000,000 new free-attaching options with an exercise price of $0.006 and expiring on 31 December 2026 ("$0.006 Options"), to be issued after approval at a forthcoming extraordinary general meeting to be convened by the Company.
- **Use of Funds –** Funds are raised for working capital purposes after payment of costs of the placement.
- **Lead Manager –** Placement was managed by GBA Capital Pty Ltd (GBA).

Placement Details

AuKing has received binding commitments for a placement to sophisticated investors and clients of GBA Capital Pty Ltd comprising 80,000,000 new fully paid ordinary shares in the Company at an issue price of $0.005 per share ("Placement Shares") together with free-attaching options to raise A$400,000 (before issue costs).

The Placement will be completed by the Company utilising its existing share placement capacity under ASX Listing Rule 7.1A.

The Placement also includes the offer, subject to obtaining shareholder approval, of free attaching options ("Placement Options") to be issued on the basis of one option for every two

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Placement Shares issued (being a total of 40,000,000 options) with an exercise price of $0.006 and expiring on 31 December 2026 ("$0.006 Options").

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

- Working capital; and
- Costs of the Placement.

GBA Capital acted as the Lead Manager to the Placement and will be remunerated as follows:

- A capital raising fee of 6% on all funds raised under the Placement; and
- A total of 10,000,000 $0.006 Options to be issued subject to AuKing shareholder approval.

The Company proposes to convene an extraordinary general meeting to be held in January 2026 ("EGM") for the purposes of seeking shareholder approval for the proposed options issued contemplated by the Placement and to the Lead Manager.

Orion Cloncurry Acquisition Update

AuKing provided an update on 6 November 2025 in relation to the efforts of Orion Resources Pty Ltd ("Orion") to complete the acquisition of the various Cloncurry Gold Project assets. At the present time there is no further definitive information available to AuKing other than that discussions and correspondence are ongoing in relation to the proposed acquisition.

In parallel, AuKing is continuing to assess and evaluate additional project opportunities within the broader Cloncurry region. This work forms part of the Company's ongoing strategy to secure prospective gold assets and ensure alignment with its overall growth objectives.

We intend to keep the market informed as to further developments as soon as they occur.

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

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