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**NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES**

20 April 2022

Dear Shareholders

**NON-RENOUNCEABLE ENTITLEMENT OFFER – NOTICE TO INELIGIBLE SHAREHOLDERS**

AuKing Mining Limited A.C.N. 070 859 522 (**Company** or **AuKing**) announced today that it is undertaking a non-renounceable pro rata accelerated entitlement offer (**Entitlement Offer**) of one new fully paid ordinary share (**New Share**) for every three existing shares held on the Record Date (as defined below), at an issue price of \$0.14 per New Share. Every three New Shares issued will be accompanied by a free attaching option with an exercise price of \$0.25 per option (**Exercise Price**) that expires on 30 June 2023 (**New Options**). The Entitlement Offer will raise approximately \$3.5 million before costs, excluding any funds raised from the exercise of New Options.

The Entitlement Offer is being made under a transaction-specific prospectus in accordance with section 713 of the *Corporations Act 2001* (Cth) (**Corporations Act**).

The Entitlement Offer is fully underwritten by Vert Capital Partners Pty Ltd.

**Details of the Entitlement Offer**

Shareholders who are entitled to participate in the Entitlement Offer (**Eligible Shareholders**) may subscribe for one New Share for every three existing shares held on the Record Date (as defined below), at an issue price of \$0.14 per New Share. For every three New Shares issued, Eligible Shareholders will also receive one free attaching New Option with an exercise price of \$0.25 and an expiry date of 30 June 2023.

This is a letter to inform you that, according to our records, unfortunately you do not satisfy the eligibility criteria to participate in the Entitlement Offer.

**Why am I not eligible to participate in the Entitlement Offer?**

Eligible Shareholders include persons who:

- are registered as a holder of fully paid ordinary shares in AuKing as at 7:00 pm (AEDT) on Tuesday, 26 April 2022 (**Record Date**);
- have a registered address on AuKing's share register that is in Australia or New Zealand;
- are not in the United States and are not (including as nominee or custodian) acting for the account or benefit of a person in the United States with respect to their shares in AuKing (to the extent such person holds AuKing shares for the account or benefit of such person in the United States); and
- are eligible under all applicable securities laws to receive an offer under the Entitlement Offer without any requirement for a prospectus or offer document to be lodged or registered (other than in Australia).



The Company has determined, pursuant to section 9A(3) of the Corporations Act and Listing Rule 7.7.1(a) of the ASX Listing Rules, that it would be unreasonable to make offers to shareholders in countries outside of Australia and New Zealand in connection with the Entitlement Offer. This is due to the legal and regulatory requirements in countries other than Australia and New Zealand and the potential costs to the Company of complying with these requirements, compared with the relatively small number of shareholders in those countries, the relatively small number of existing AuKing ordinary shares they hold and the relatively low value of New Shares and New Options to which those shareholders would otherwise be entitled to subscribe for.

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Shareholder stated above. Accordingly, in compliance with ASX Listing Rule 7.7.1(b) and section 9A(3)(b) of the Corporations Act, this letter is to inform you that the Company has determined that you are not an Eligible Shareholder and, therefore, are ineligible to exercise your entitlement to be issued New Shares and New Options under the Entitlement Offer.

The Entitlement Offer is non-renounceable and therefore the entitlements that you would have been entitled to, or the underlying shares and options that you may have subscribed for, will not be offered for sale and no amount will be payable to you. This is not an offer of New Shares or New Options to you, nor an invitation for you to apply for New Shares or New Options.

**You are not required to do anything in response to this letter.**

#### **Further information**

For further information regarding the Entitlement Offer, please contact AuKing Mining Limited on +61 7 3535 1208 between 9:00am and 5:00pm (AEST) Monday to Friday. Alternatively, contact your stockbroker, solicitor, accountant or other professional adviser.

On behalf of the Directors, I regret to inform you that you are not eligible to participate in the Entitlement Offer and thank you for your ongoing support of AuKing Mining Limited.

Yours sincerely,

A handwritten signature in blue ink that reads "Mark Elliott". The signature is cursive and somewhat stylized.

Mark Elliott  
Chairman