



Announcement Summary

Entity name

AUKING MINING LIMITED

Announcement Type

New announcement

Date of this announcement

20/4/2022

The Proposed issue is: A standard pro rata issue (including non-renounceable or renounceable) A placement or other type of issue**Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)**

ASX +security code	+Security description	Maximum Number of +securities to be issued
AKN	ORDINARY FULLY PAID	25,196,551
AKNO	OPTION EXPIRING 30-JUN-2023	8,398,851

Ex date

22/4/2022

+Record date

26/4/2022

Offer closing date

16/5/2022

Issue date

23/5/2022

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
AKN	ORDINARY FULLY PAID	25,822,412
AKNO	OPTION EXPIRING 30-JUN-2023	28,607,472



Proposed +issue date

26/4/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

AUKING MINING LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

29070859522

1.3 ASX issuer code

AKN

1.4 The announcement is

New announcement

1.5 Date of this announcement

20/4/2022

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

A placement or other type of issue

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

AKN : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

AKN : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

3



What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

25,196,551

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.14000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

No limits

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

The allocation of any additional shares and additional options under the additional share facility will be at the discretion of the Directors in consultation with the Underwriter

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

Details of attaching +securities proposed to be issued



ASX +security code and description

AKNO : OPTION EXPIRING 30-JUN-2023

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

3

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

8,398,851

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

No limits

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

The allocation of any additional shares and additional options under the additional share facility will be at the discretion of the Directors in consultation with the Underwriter

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Part 3C - Timetable

3C.1 +Record date

26/4/2022

3C.2 Ex date

22/4/2022

3C.4 Record date

26/4/2022

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

29/4/2022

3C.6 Offer closing date

16/5/2022

3C.7 Last day to extend the offer closing date

11/5/2022

3C.9 Trading in new +securities commences on a deferred settlement basis

17/5/2022

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

23/5/2022

3C.12 Date trading starts on a normal T+2 basis

24/5/2022

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

26/5/2022

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Vert Capital Pty Ltd



3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6% of all funds raised under the offer.

The issue of 20,000,000 AKNO options. The option fee is to cover for services for both the rights issue and the placement being undertaken. The issue of the options is subject to shareholder approval.

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Vert Capital Pty Ltd

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Fully underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

6% of all funds raised under the offer.

The issue of 20,000,000 AKNO options. The option fee is to cover for services for both the rights issue and the placement being undertaken. The issue of the options is subject to shareholder approval.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

The significant events are included in the Entitlement Offer Prospectus lodged with ASIC and ASX on 20 April 2022.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

none

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Funds raised, after costs, will be used for: Further drilling and exploration at Onedin, Sandiego and Emull deposits; Acquisition of the 25% interest in the Koongie Park JV and PGE rights for the Koongie Park tenure package; and Working capital purposes.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No



3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Offer is only being made to shareholders with registered addresses in Australia and New Zealand

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Nominees and custodians may not distribute any part of the offer document in the United States or in any other country outside of Australia and New Zealand

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.aukingmining.com/site/content>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	31/5/2022	<input checked="" type="checkbox"/> Estimated	No

Comments

Approval is required for the issue of
 7,000,000 ordinary shares for tranche 2 of the placement
 8,607,472 AKNO options under both tranches of the placement
 20,000,000 AKNO options as part of the fee payable to the lead broker to the capital raise

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

AKN : ORDINARY FULLY PAID

Number of +securities proposed to be issued

25,822,412

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?



Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.14000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ASX +security code and description

AKNO : OPTION EXPIRING 30-JUN-2023

Number of +securities proposed to be issued

8,607,472

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Options are free attaching on a one for three basis for every share subscribed for

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.028000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Details of attaching +securities proposed to be issued



ASX +security code and description

AKNO : OPTION EXPIRING 30-JUN-2023

Number of +securities proposed to be issued

20,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid? What is the issue price per +security?

AUD - Australian Dollar

AUD 0.00001

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

26/4/2022

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

11,263,447

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

Yes



7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

7,558,965

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Vert Capital Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

6% of all funds raised under the offer.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

The issue of 20,000,000 AKNO options. The option fee is to cover for services for both the rights issue and the placement being undertaken. The issue of the options is subject to shareholder approval.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Funds raised, after costs, will be used for: Further drilling and exploration at Onedin, Sandiego and Emull deposits; Acquisition of the 25% interest in the Koongie Park JV and PGE rights for the Koongie Park tenure package; and Working capital purposes.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue



7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)