

24 May 2022

The Manager  
Listings Compliance  
ASX, Sydney

## **RE: COMMENCEMENT OF DRILLING AT KOONGIE PARK**

On 4 May 2022 AKN announced details of its proposed drilling program at Koongie Park. The Board of AKN is pleased to confirm that this program has now commenced.

Features of the proposed drilling included strong conductive sources “offset” from known areas of mineralisation at Onedin and Sandiego that were identified from downhole geophysics surveys (“DHEM”) completed earlier this year. In summary, the targeted areas of the drilling program are:

- Onedin DHEM extension;
- Sandiego DHEM extension;
- Onedin South geophysical anomalies;
- Sandiego 700m water bore target zone;
- Emull; and
- Magnetic anomaly identified in 2021 on E80/4960.

*(For more details about the drilling program see AKN release to ASX on 4 May 2022)*



*Figure 1 – Drilling rig commencing work at Onedin South*



The total estimated drilling of 7,500m is expected to be conducted over a 6-8 week period for a budgeted expenditure of \$1.5M. Preliminary pXRF results from RC drilling and ongoing assay results will be reported over the coming weeks.

This announcement is authorised by:

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