

The logo for AUKING, featuring the word "AUKING" in a bold, white, sans-serif font on a blue background.The logo for AKN, featuring the letters "AKN" in a bold, white, sans-serif font inside a white square outline on a blue background.

Notice of Extraordinary General Meeting and Explanatory Memorandum

AuKing Mining Limited ACN 070 859 522

Date of Meeting: 26 September 2024

Time of Meeting: 9.30am, Brisbane time

Place of Meeting: Level 7, Waterfront Place, 1 Eagle Street
Brisbane, Queensland

Important Information

Notice is given that the Company will hold an Extraordinary General Meeting (**EGM** or **Meeting**) at Level 7 Waterfront Place, 1 Eagle St, Brisbane, on Thursday, 26 September 2024 at 9.30am (Brisbane time).

In accordance with the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Notice of Extraordinary General Meeting and Explanatory Memorandum to Shareholders (except for any Shareholder who has provided an election to the Company to receive a hard copy document only pursuant to the *Corporations Act 2001* (Cth)). Instead, Shareholders can view and download the Notice of General Meeting and accompanying Explanatory Memorandum at <https://investorcentre.linkgroup.com> using your secure access information or from the Australian Securities Exchange Limited (ASX) Market Announcement Platform under the Company's code: AKN.

Each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the Meeting. The outcome of the resolutions, including details of votes received by poll, will be released to the Company's ASX announcements platform following conclusion of the meeting.

Proxy Forms

Based on Shareholders' registered election for communications (mail or electronically by email) each Shareholder will receive, a copy of their personalised proxy form. **Shareholders are encouraged to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the proxy form and the Notice.** Your proxy voting instruction must be received by 9.30am (Brisbane time) on 24 September 2024, being not less than 48 hours before the commencement of the EGM. Any proxy voting instructions received after that time will not be valid for the EGM.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Link Market Services Limited on +61 1300 554 474.

Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7pm (Sydney time) on 24 September 2024. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Notice of Extraordinary General Meeting

Notice is given that the Extraordinary General Meeting of Shareholders of AuKing Mining Limited ACN 070 859 522 (**Company**) will be held on Thursday, 26 September 2024 at 9.30am (Brisbane time) at HopgoodGanim Lawyers, Level 7, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000.

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

Terms used in this Notice of Meeting are defined in Section 10 of the accompanying Explanatory Memorandum.

Agenda

Ordinary business

1. **Resolution 1 – Ratification of previous issue of Acquisition Shares (Myoff Creek Acquisition)**

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution, with or without amendment:

*“That, in accordance with Listing Rule 7.4, and for all other purposes, the Company be authorised to issue to the Myoff Creek Vendors (as defined in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting) a total of 40,000,000 Shares (**Acquisition Shares**) in accordance with the obligations under a Share Sale Agreement dated 17 July 2024 and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 1 by or on behalf of:

- The Myoff Creek Vendors; or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 1 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Notice of Extraordinary General Meeting

2. Resolution 2 – Issue of Acquisition Shares and Acquisition Options (Myoff Creek Acquisition)

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution, with or without amendment:

*“That, in accordance with Listing Rule 7.1, and for all other purposes, the Company be authorised to issue to the Myoff Creek Vendors (as defined in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting) a total of 17,000,000 Shares (**Acquisition Shares**) and 28,500,000 Options with an exercise price of \$0.03 per Option expiring on 30 April 2027 (**Acquisition Options**) in accordance with the obligations under a Share Sale Agreement dated 17 July 2024 and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 2 by or on behalf of:

- the Myoff Creek Vendors;
- a person who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 2 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. Resolution 3 - Ratification of previous issue of Placement Shares under the Placement

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution, with or without amendment:

*“That, in accordance with Listing Rule 7.4, and for all other purposes, the Shareholders ratify the allotment and prior issue, under Listing Rule 7.1A of 10,000,000 Shares in the Company at an issue price of \$0.0151 per Share (**Placement Shares**) to unrelated professional, sophisticated or other investors that fall within one or more of the classes of exemptions*

Notice of Extraordinary General Meeting

*specified in section 708 of the Corporations Act (**Placement Recipients**) and otherwise on the terms and conditions set out in the Explanatory Memorandum.”*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of:

- the Placement Recipients; or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 3 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. Resolution 4 - Issue of Placement Options under the Placement

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution, with or without amendment:

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Company be authorised to issue 5,000,000 Options (that are free-attaching to the Placement Shares) to the Placement Recipients with an exercise price of \$0.03 per Option expiring on 30 April 2027 (**Placement Options**) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of:

- The Placement Recipients and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Placement Options (except a benefit solely by reason of being a holder of Shares in the Company); or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 4 by:

Notice of Extraordinary General Meeting

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. Resolution 5 - Issue of Advisor Options

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution, with or without amendment:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Company be authorised to issue 10,000,000 Options to Empire Capital Partners Pty Ltd ABN 16 159 992 328 (or their nominees) (ECP) with an exercise price of \$0.03 per Option expiring on 30 April 2027 (ECP Options) in respect of the introduction of the Myoff Creek Acquisition and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 5 by or on behalf of:

- ECP and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the ECP Options (except a benefit solely by reason of being a holder of Shares in the Company); or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 5 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

Notice of Extraordinary General Meeting

- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Resolution 6 - Issue of Lead Manager Options (Placement)

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution, with or without amendment:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Company be authorised to issue 5,000,000 Options to Empire Capital Partners Pty Ltd ABN 16 159 992 328 (or their nominees) (ECP) with an exercise price of \$0.03 per Option expiring on 30 April 2027 (Lead Manager Options) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 6 by or on behalf of:

- ECP and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Lead Manager Options (except a benefit solely by reason of being a holder of Shares in the Company); or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 6 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. Resolution 7 - Issue of Entitlement Offer Manager Options (Proposed Entitlement Offer)

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution, with or without amendment:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Company be authorised to issue 30,000,000 Options to Empire Capital Partners Pty Ltd ABN 16 159 992 328 (or their nominees) (ECP) with an exercise price of \$0.03 per Option expiring on 30 April 2027 (Entitlement Offer Manager Options) in relation to the proposed rights issue entitlement offer to existing shareholders by the Company and otherwise on the terms and

Notice of Extraordinary General Meeting

conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 7 by or on behalf of:

- ECP and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Entitlement Offer Manager Options (except a benefit solely by reason of being a holder of Shares in the Company); or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 6 by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. Resolution 8 – Approval to modify the terms of AKN27 Options

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution, with or without amendment:

“That for the purposes of Listing Rule 6.23.4 and for all other purposes, the Shareholders approve the proposed amendment to the terms of the AKN27 Options, as described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 8 by or on behalf of:

- a person who holds an AKN27 Option that is the subject of the approval; or
- any Associate of those persons;

However, this does not apply to a vote cast in favour of this Resolution 8 by:

Notice of Extraordinary General Meeting

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

9. Other Business

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

BY ORDER OF THE BOARD



Paul Marshall

Company Secretary

26 August 2024

Explanatory Memorandum

1. Introduction

The following information is provided to Shareholders of the Company in connection with the business to be considered at the Extraordinary General Meeting of Shareholders to be held at the offices of HopgoodGanim Lawyers, Level 7, Waterfront Place, 1 Eagle Street, Brisbane on Thursday, 26 September 2024 commencing at 9.30am (Brisbane time).

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Unless otherwise defined, terms used in this Explanatory Memorandum are defined in Section 10.

2. Resolution 1 - Ratification of previous issue of Acquisition Shares Myoff Creek Acquisition)

2.1 Introduction

2.2 Background

As announced on 22 July 2024, the Company proposed to acquire all of the issued shares in Australian-incorporated North American Exploration Pty Ltd ACN 665 180 160 (**NAE**). NAE is the 100% legal and beneficial owner of eight (8) mineral claims in eastern British Columbia, Canada, that are highly prospective for niobium and rare earth elements. The purchase price payable by the Company comprised the following:

- A non-refundable deposit of \$50,000, payable on signing the sale agreement;
- The issue by the Company to the holders of the shares in NAE (**Myoff Creek Vendors**) of 57,000,000 shares (**Acquisition Shares**); and
- The issue by the Company of 28,500,000 options exercisable at \$0.03 on or before 30 April 2027 (**Acquisition Options**).

On 29 July 2024 the Company announced that completion of the acquisition of all the shares in NAE had taken place (**NAE Acquisition**). As part of the completion process, the Company issued 40,000,000 shares to the Myoff Creek Vendors (or as otherwise directed by them) (**Initial Acquisition Shares**). The issue of the balance of the Acquisition Shares (17,000,000) and the Acquisition Options is the subject of approval under Resolution 2.

Resolution 1 is an Ordinary Resolution and seeks Shareholder approval to ratify the issue of the Initial Acquisition Shares to the Myoff Creek Vendors for the purposes of Listing Rule 7.4.

2.3 Listing Rule 7.4

In accordance with Listing Rule 7.4, Shareholder approval is sought to ratify the issue and allotment of the Initial Acquisition, being issues of securities made by the Company on 29 July 2024 for which shareholder approval has not already been obtained.

Listing Rule 7.1 prohibits a company, except in certain cases, from issuing new equity securities equivalent in number to more than 15% of its fully paid ordinary issued capital in the 12 month period immediately preceding the date of the issue or agreement (if the entity has been admitted to the official list for 12 months or more) or the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement (if the entity has been admitted to the official list for less than 12 months) without the prior approval of its shareholders.

Under Listing Rule 7.1A, shareholders can give prior approval (by special resolution at an annual general meeting) to the issue of securities equivalent to an additional 10% of its fully

Explanatory Memorandum

paid ordinary issued capital over a 12 month period. Shareholders gave their approval for the issue of additional shares under Listing Rule 7.1A at the last annual general meeting of the Company before the issue of the Acquisition Shares held on 30 May 2024.

Equity securities issued with shareholder approval under Listing Rule 7.4 do not count towards the 15% limit under Listing Rule 7.1 or the 10% limit under Listing Rule 7.1A.

Listing Rule 7.4 provides that an issue of securities made without prior approval under Listing Rule 7.1 can be treated as having been made with that approval if shareholders subsequently approve it.

The issue of the Initial Acquisition Shares took place under the capacity available under Listing Rule 7.1 and the approval (by way of ratification) is sought under Listing Rule 7.4 accordingly.

If Resolution 1 is approved it will have the effect of refreshing the Company's ability, to the extent of the Initial Acquisition Shares, to issue further capital during the next 12 months pursuant to Listing Rule 7.1 without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act). If Resolution 1 is not passed, the Initial Acquisition Shares will be counted toward the 15% limit pursuant to Listing Rule 7.1 for a period of 12 months from the date of issue.

2.4 Information for Listing Rule 7.5

For the purposes of Listing Rule 7.5, the Company provides the following information:

Listing Rule		Information
7.5.1	The names of the persons to whom the Securities are issued or agreed to be issued or the basis on which those persons were identified or selected	<p>The Initial Acquisition Shares were issued to the Myoff Creek Vendors, none of whom is a related party of the Company.</p> <p>No Myoff Creek Vendor is a related party of the Company.</p> <p>No Myoff Creek Vendor is:</p> <ul style="list-style-type: none"> • a member of the Company's Key Management Personnel; • a substantial holder of the Company; • an adviser to the Company; or • an associate of any of the above. <p>None of the Myoff Creek Vendors are considered to be "material investors" for the purposes of ASX Guidance Note 21, paragraph 7.4.</p>
7.5.2	The number and class of Securities issued or agreed to be issued	Listing Rule 7.1 – 40,000,000 shares, the subject of Resolution 1.
7.5.3	Summary of the material terms of the Securities	The Initial Acquisition Shares were fully paid on issue and ranked equally in all aspects with all

Explanatory Memorandum

Listing Rule		Information
		existing Shares previously issued by the Company.
7.5.4	Date or dates on which the Securities were or will be issued	The Initial Acquisition Shares were issued on 29 July 2024.
7.5.5	The price or other consideration the entity has received or will receive for the issue	The consideration provided for the the issue of the Initial Acquisition Shares was the acquisition of all the issued shares in NAE.
7.5.6	The purpose of the issue, including the use or intended use of any funds raised by the issue	The Initial Acquisition Shares were issued as part consideration for the acquisition of the shares in NAE. No funds were raised by the Company in respect of the issue.
7.5.7	Summary of the material terms of the agreement	The Initial Acquisition Shares were issued pursuant to the acquisition agreement referred to above that was entered into on 22 July 2024. Completion of that agreement occurred on 29 July 2024.
7.5.8	A voting exclusion statement.	A voting exclusion statement is included in the Notice of Meeting for Resolution 1.

2.5 Director's recommendation

The Directors unanimously recommend that you vote in favour of Resolution 1.

3. Resolution 2 – Issue of Acquisition Shares and Options (Myoff Creek Acquisition)

3.1 Introduction

Section 2.2 of this Information Memorandum details the Company's acquisition of the Myoff Creek niobium/ rare earths elements project in British Columbia, Canada and the terms of that acquisition. In addition to the Initial Acquisition Shares that were issued by the Company on completion to the Myoff Creek Vendors on 29 July 2024, the balance of the Acquisition Shares and Acquisition Options remained to be issued subject to approval of the Company's shareholders at a duly convened extraordinary general meeting. Those additional shares and options comprise the following:

- 17,000,000 shares (**Balance Acquisition Shares**); and
- 28,500,000 free-attaching options in the Company exercisable at \$0.03 per share, exercisable on or before 30 April 2027 (**Acquisition Options**).

Resolution 2 is an Ordinary Resolution and seeks Shareholder approval for the issue of the Balance Acquisition Shares and the Acquisition Options for the purposes of Listing Rule 7.1.

3.2 Acquisition Options terms

A summary of the terms of the Acquisition Options is set out in Schedule 1 to this Explanatory Memorandum.

Explanatory Memorandum

3.3 Listing Rule 7.1 - Issues exceeding 15% of capital

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% Capacity.

The Balance Acquisition Shares and Acquisition Options are Equity Securities under the Listing Rules.

Further under Exception 9 in Listing Rule 7.2, an issue of Equity Securities on the conversion of Convertible Securities (including Options) does not count towards the 15% Capacity provided that the Company issued the Convertible Securities:

- (a) before it was listed and disclosed the existence and material terms of the Convertible Securities in the prospectus, PDS or information memorandum lodged with ASX under the Listing Rule 1.1 condition 3; or
- (b) after it was listed and complied with the Listing Rules when it did so.

Therefore, the Company is seeking Shareholder approval in accordance with Listing Rule 7.1 to issue the Acquisition Options so that the Acquisition Options and Equity Securities issued upon the exercise of the Placement Options do not count towards the Company's 15% Capacity.

3.4 Information for Listing Rule 7.3

For the purposes of Listing Rule 7.3, the Company provides the following information:

Listing Rule		Information
7.3.1	Allottees of Equity Securities	<p>The Balance Acquisition Shares and the Acquisition Options are to be issued to the Myoff Creek Vendors, none of whom are a related party of the Company.</p> <p>No Myoff Creek Vendor is a related party of the Company.</p> <p>No Myoff Creek Vendor is:</p> <ul style="list-style-type: none">• a member of the Company's Key Management Personnel;• a substantial holder of the Company;• an adviser to the Company; or• an associate of any of the above.

Explanatory Memorandum

Listing Rule		Information
		None of the Myoff Creek Vendors are considered to be "material investors" for the purposes of ASX Guidance Note 21, paragraph 7.4.
7.3.2	Number and class of Securities that will be issued	<p>The Company will issue 17,000,000 Balance Acquisition Shares and 28,500,000 Acquisition Options to the Myoff Creek Vendors.</p> <p>Each Acquisition Option will have an exercise price of \$0.03 and on exercise the Option holder will be issued one Share for each Option exercised. As such, the maximum number of Shares that may be issued on the exercise of the Acquisition Options is 28,500,000.</p> <p>The Company currently has on issue 325,353,707 Shares. Upon the issue of the Balance Acquisition Shares and exercise of the Acquisition Options the Company will have 370,853,707 Shares on issue meaning that the Balance Acquisition Shares and Acquisition Options would represent 12.27% of the diluted issued capital (based on the number of Shares presently on issue and without regard to the issue of any future Shares other than the Acquisition Options).</p>
7.3.3	Terms of the Equity Securities	<p>A summary of the terms of the Acquisition Options is set out in Schedule 1 to this Explanatory Memorandum.</p> <p>Any Shares issued upon the exercise of the Acquisition Options shall rank pari passu with all other existing Shares on issue in the Company.</p>
7.3.4	Date or dates on or by which the Company will issue the Securities	The Balance Acquisition Shares and the Acquisition Options will be issued shortly after the Meeting, and, in any event, within three months of the date of the Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.
7.3.5	Price of Equity Securities	The Balance Acquisition Shares and the Acquisition Options are being issued in consideration for the acquisition of all the issued shares in NAE. The exercise price of each Acquisition Option is \$0.03.
7.3.6	Purpose of issuing the Securities	The Balance Acquisition Shares and the Acquisition Options will be

Explanatory Memorandum

Listing Rule		Information
		issued in final discharge of the Company's obligations as part of completion of the acquisition by the Company of all the issued shares in NAE, pursuant to the agreement noted in section 2.2. Accordingly, the Company will receive no funds from their issue.
7.3.7	Summary of the material terms of the agreement	The Balance Acquisition Shares and Acquisition Options will be issued under the acquisition agreement pursuant to which the Company acquired all of the issued shares in NAE. This agreement was completed on 29 July 2024.
7.3.8	Information on reverse takeover	The Balance Acquisition Shares and the Acquisition Options are not being issued under, or to fund, a reverse takeover.
7.3.9	A voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting for Resolution 2.

3.5 Outcome of voting for and against the Resolution

If Resolution 2 is passed, the Company will be able to issue the Balance Acquisition Shares and the Acquisition Options to the Myoff Creek Vendors. In addition, the Balance Acquisition Shares and the Acquisition Options will be excluded from the calculation of the Company's 15% limit in ASX Listing Rule 7.1, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue of the Balance Acquisition Shares and the Acquisition Options.

If Resolution 2 is not passed, the Company will not be able to issue the Balance Acquisition Shares and the Acquisition Options to the Myoff Creek Vendors.

3.6 Director's recommendation

The Directors unanimously recommend that you vote in favour of Resolution 2.

4. Resolution 3 - Ratification of previous issue of Placement Shares under the Placement

4.1 Introduction

As announced on 22 July 2024, the Company completed a placement to unrelated professional and sophisticated investors (**Placement Recipients**) of 10,000,000 Shares at an issue price of \$0.0151 to raise \$151,000 (**Placement Shares**). The Placement Shares were issued to the Placement Recipients on 22 July 2024.

Funds raised from the Placement Shares were used towards:

- (a) Funding the non-refundable \$50,000 deposit payable under the Myoff Creek acquisition agreement detailed in section 2.2;
- (b) working capital; and

Explanatory Memorandum

(c) payment of Placement costs.

This issue was undertaken within the Company's capacity under both Listing Rule 7.1A.

The Company has issued 10,000,000 Placement Shares (the subject of Resolution 3) under Listing Rule 7.1A, pursuant to the approval obtained at the Company's last annual general meeting before the Placement held on 30 May 2024.

4.2 Listing Rule 7.4

In accordance with Listing Rule 7.4, Shareholder approval is sought to ratify the issue and allotment of the Placement Shares, being issues of securities made by the Company on 22 July 2024 for which shareholder approval has not already been obtained.

Listing Rule 7.1 prohibits a company, except in certain cases, from issuing new equity securities equivalent in number to more than 15% of its fully paid ordinary issued capital in the 12 month period immediately preceding the date of the issue or agreement (if the entity has been admitted to the official list for 12 months or more) or the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement (if the entity has been admitted to the official list for less than 12 months) without the prior approval of its shareholders.

Under Listing Rule 7.1A, shareholders can give prior approval (by special resolution at an annual general meeting) to the issue of securities equivalent to an additional 10% of its fully paid ordinary issued capital over a 12 month period. Shareholders gave their approval for the issue of additional shares under Listing Rule 7.1A at the last annual general meeting of the Company before the Placement held on 30 May 2024.

Equity securities issued with shareholder approval under Listing Rule 7.4 do not count towards the 15% limit under Listing Rule 7.1 or the 10% limit under Listing Rule 7.1A.

Listing Rule 7.4 provides that an issue of securities made without prior approval under Listing Rule 7.1A can be treated as having been made with that approval if shareholders subsequently approve it.

If Resolution 3 is approved it will have the effect of refreshing the Company's ability, to the extent of the Placement Shares, to issue further capital during the next 12 months pursuant to the approval given pursuant to Listing Rule 7.1A without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act). If Resolution 3 is not passed, the Placement Shares will be counted, as applicable, toward the 10% limit pursuant to Listing Rule 7.1A for a period not later than the Company's next annual general meeting (due in May 2025).

4.3 Information for Listing Rule 7.5

For the purposes of Listing Rule 7.5, the Company provides the following information:

Listing Rule		Information
7.5.1	The names of the persons to whom the Securities are issued or agreed to be issued or the basis on which those persons were identified or selected	The Placement Shares were issued to the Placement Recipients, none of whom is a related party of the Company. The participants of the Placement were introduced to the Company by Empire Capital Partners Pty Ltd. Empire Capital Partners Pty Ltd was appointed as lead manager to the Placement and is entitled to a cash

Explanatory Memorandum

Listing Rule		Information
		<p>fee of 6% of the funds raised from the Placement. In addition, a total of 5,000,000 options exercisable at \$0.03 on or before 30 April 2027 will be issued to Empire Capital Partners Pty Ltd subject to obtaining Shareholder approval pursuant to Resolution 6.</p> <p>No Placement Recipient is a related party of the Company.</p> <p>No Placement Recipient is:</p> <ul style="list-style-type: none"> • a member of the Company's Key Management Personnel; • a substantial holder of the Company; • an adviser to the Company; or • an associate of any of the above. <p>None of the Placement Recipients are considered to be "material investors" for the purposes of ASX Guidance Note 21, paragraph 7.4.</p>
7.5.2	The number and class of Securities issued or agreed to be issued	Listing Rule 7.1A – 10,000,000 Placement Shares (the subject of Resolution 3).
7.5.3	Summary of the material terms of the Securities	The Placement Shares were fully paid on issue and ranked equally in all aspects with all existing Shares previously issued by the Company.
7.5.4	Date or dates on which the Securities were or will be issued	The Placement Shares were issued on 22 July 2024.
7.5.5	The price or other consideration the entity has received or will receive for the issue	The issue price of the Placement Shares was \$0.0151 per Placement Share.
7.5.6	The purpose of the issue, including the use or intended use of any funds raised by the issue	<p>Proceeds from the issue of the Placement Shares were used for:</p> <ul style="list-style-type: none"> • payment of the non-refundable \$50,000 deposit under the Myoff Creek acquisition agreement; • working capital; and • payment of Placement costs.
7.5.7	Summary of the material terms of the agreement	The Placement Shares were issued under a placement acceptance

Explanatory Memorandum

Listing Rule		Information
		letter that contained standard terms for the issue of shares.
7.5.8	A voting exclusion statement.	A voting exclusion statement is included in the Notice of Meeting for each of Resolution 3.

4.4 Director's recommendation

The Directors unanimously recommend that you vote in favour of Resolution 3.

5. Resolution 4 – Issue of Placement Options under the Placement

5.1 Introduction

As part of the placement detailed in section 4.1, the Company offered free-attaching Options in the Company exercisable at \$0.03 per share, exercisable on or before 30 April 2027 (**Placement Options**). A total of 5,000,000 Placement Options are proposed to be issued to the Placement Recipients. Subject to the approval of this Resolution 4, the Placement Options will be issued on the basis of one (1) Option for each two (2) shares issued under the Placement.

Resolution 4 is an Ordinary Resolution and seeks Shareholder approval for the issue of the Placement Options, in connection with the Placement Shares and for the purposes of Listing Rule 7.1.

5.2 Placement Options terms

A summary of the terms of the Placement Options is set out in Schedule 1 to this Explanatory Memorandum.

5.3 Listing Rule 7.1 - Issues exceeding 15% of capital

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% Capacity.

The Placement Options are Equity Securities under the Listing Rules.

Further under Exception 9 in Listing Rule 7.2, an issue of Equity Securities on the conversion of Convertible Securities (including Options) does not count towards the 15% Capacity provided that the Company issued the Convertible Securities:

- (a) before it was listed and disclosed the existence and material terms of the Convertible Securities in the prospectus, PDS or information memorandum lodged with ASX under the Listing Rule 1.1 condition 3; or
- (b) after it was listed and complied with the Listing Rules when it did so.

Explanatory Memorandum

Therefore, the Company is seeking Shareholder approval in accordance with Listing Rule 7.1 to issue the Placement Options so that the Placement Options and Equity Securities issued upon the exercise of the Placement Options do not count towards the Company's 15% Capacity.

5.4 Information for Listing Rule 7.3

For the purposes of Listing Rule 7.3, the Company provides the following information:

Listing Rule		Information
7.3.1	Allottees of Equity Securities	<p>The Placement Options are to be issued to the Placement Recipients, none of whom are a related party of the Company. The participants of the Placement were introduced to the Company by Empire Capital Partners Pty Ltd.</p> <p>Empire Capital Partners Pty Ltd was appointed as lead manager to the Placement and is entitled to a cash fee of 6% of the funds raised from the Placement. In addition, a total of 5,000,000 options exercisable at \$0.03 on or before 30 April 2027 will be issued to Empire Capital Partners Pty Ltd subject to obtaining Shareholder approval pursuant to Resolution 6.</p> <p>No Placement Recipient is a related party of the Company.</p> <p>No Placement Recipient is:</p> <ul style="list-style-type: none"> • a member of the Company's Key Management Personnel; • a substantial holder of the Company; • an adviser to the Company; or • an associate of any of the above. <p>None of the Placement Recipients are considered to be "material investors" for the purposes of ASX Guidance Note 21, paragraph 7.4.</p>
7.3.2	Number and class of Securities that will be issued	<p>The Company will issue 5,000,000 Placement Options to the Placement Recipients.</p> <p>Each Placement Option will have an exercise price of \$0.03 and on exercise the Option holder will be issued one Share for each Option exercised. As such, the maximum number of Shares that may be</p>

Explanatory Memorandum

Listing Rule		Information
		<p>issued on the exercise of the Placement Options is 5,000,000.</p> <p>The Company currently has on issue 325,353,707 Shares. Upon the exercise of the Placement Options the Company will have 330,353,707 Shares on issue meaning that the Placement Options would represent 1.5% of the diluted issued capital (based on the number of Shares presently on issue and without regard to the issue of any future Shares other than the Placement Options).</p>
7.3.3	Terms of the Equity Securities	<p>A summary of the terms of the Placement Options is set out in Schedule 1 to this Explanatory Memorandum.</p> <p>Any Shares issued upon the exercise of the Placement Options shall rank pari passu with all other existing Shares on issue in the Company.</p>
7.3.4	Date or dates on or by which the Company will issue the Securities	<p>The Placement Options will be issued shortly after the Meeting, and, in any event, within three months of the date of the Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.</p>
7.3.5	Price of Equity Securities	<p>The Placement Options are being issued as free-attaching options to the Placement Shares under the Placement. The exercise price of each Placement Option is \$0.03.</p>
7.3.6	Purpose of issuing the Securities	<p>The Placement Options will be issued as free-attaching options to the Placement Shares under the Placement and accordingly, the Company will receive no funds from their issue.</p>
7.3.7	Summary of the material terms of the agreement	<p>The Placement Options will be issued under a placement acceptance letter that contains standard terms for a placement attaching options.</p>
7.3.8	Information on reverse takeover	<p>The Placement Options are not being issued under, or to fund, a reverse takeover.</p>
7.3.9	A voting exclusion statement	<p>A voting exclusion statement is included in the Notice of Meeting for Resolution 4.</p>

Explanatory Memorandum

5.5 Outcome of voting for and against the Resolution

If Resolution 4 is passed, the Company will be able to issue the Placement Options to the Placement Recipients. In addition, the Placement Options will be excluded from the calculation of the Company's 15% limit in ASX Listing Rule 7.1, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue of the Placement Options.

If Resolution 4 is not passed, the Company will not be able to issue the Placement Options in relation to the Placement.

5.6 Director's recommendation

The Directors unanimously recommend that you vote in favour of Resolution 4.

6. Resolution 5 – Issue of Advisor Options to Empire Capital Partners Pty Ltd

6.1 Background

In recognition of the introduction of the Myoff Creek project interests to the Company and assistance in securing the NAE Acquisition, the Company has agreed, subject to obtaining shareholder approval, to allot and issue to Empire Capital Partners Pty Ltd (or its nominees) a total of 10,000,000 options to subscribe for Shares exercisable at \$0.03 each on or before 30 April 2027 (**ECP Options**).

Resolution **Error! Reference source not found.** is an Ordinary Resolution and seeks Shareholder approval to the issue of the ECP Options to Empire Capital Partners Pty Ltd and for the purposes of Listing Rule 7.1.

6.2 Introduction

Resolution **Error! Reference source not found.** seeks Shareholder authorisation to issue 10,000,000 Options to subscribe for fully paid ordinary Shares in the Company, exercisable at \$0.03 each and expiring on 30 April 2024 (**ECP Options**) to Empire Capital Partners Pty Ltd.

6.3 Listing Rule 7.1 - Issues exceeding 15% of capital

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% Capacity.

The ECP Options are Equity Securities under the Listing Rules.

Further under Exception 9 in Listing Rule 7.2, an issue of Equity Securities on the conversion of Convertible Securities (including Options) does not count towards the 15% Capacity provided that the Company issued the Convertible Securities:

- (a) before it was listed and disclosed the existence and material terms of the Convertible Securities in the prospectus, PDS or information memorandum lodged with ASX under the Listing Rule 1.1 condition 3; or

Explanatory Memorandum

(b) after it was listed and complied with the Listing Rules when it did so.

Therefore the Company is seeking Shareholder approval in accordance with Listing Rule 7.1 to issue the ECP Options so that the ECP Options and Equity Securities issued upon the exercise of the Advisor Options do not count towards the Company's 15% Capacity.

6.4 Information for Listing Rule 7.3

For the purposes of Listing Rule 7.3, the Company provides the following information:

Listing Rule		Information
7.3.1:	Allottees of Equity Securities	The ECP Options are to be issued and allotted to Empire Capital Partners Pty Ltd or its nominees.
7.3.2:	Number and class of Securities that will be issued	The Company will issue a total of 10,000,000 ECP Options to Empire Capital Partners Pty Ltd.
7.3.3:	Summary of material terms of Securities	A summary of the terms of the ECP Options is set out in Schedule 1 to this Explanatory Memorandum. Any Shares issued upon the exercise of the Advisor Options shall rank pari passu with all other existing Shares on issue in the Company.
7.3.4:	Date or dates on or by which the Company will issue the Securities	The ECP Options will be issued shortly after the Meeting, and, in any event, within three months of the date of the Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.
7.3.5:	Price of Equity Securities	The ECP Options are being issued in consideration for the services provided by Empire Capital Partners Pty Ltd in relation to the NAE Acquisition detailed in section 2.2 of this Explanatory Memorandum.
7.3.6:	Purpose of issuing the Securities	The ECP Options are being issued in consideration for the services provided by Empire Capital Partners Pty Ltd in relation to the NAE Acquisition. Accordingly, the Company will receive no funds from their issue.
7.3.7:	Summary of agreement	The ECP Options are being issued pursuant to the Empire Capital mandate agreement, details of which are set out in section 7.6 of this Explanatory Memorandum.
7.3.8:	Information on reverse takeover	The ECP Options are not being issued under, or to fund, a reverse takeover.
7.3.9	Voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting.

6.5 Outcome of Voting for or against the Resolution

If Resolution 5 is passed, the issue of the ECP Options will be able to take place and will also be excluded from the calculation of the Company's 15% limit in ASX Listing Rule 7.1, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue of the ECP Options.

If the Resolution is not passed, the Company will not be able to issue the ECP Options in relation to the assistance provided by Empire Capital Partners Pty in introducing and securing the NAE Acquisition.

Explanatory Memorandum

6.6 Directors' recommendation

The Directors unanimously recommend that you vote in favour of this Resolution 5.

7. Resolution 6 - Issue of Lead Manager Options (Placement)

7.1 Background

On 22 July 2024, the Company announced the completion of the Placement, with the assistance of its Lead Manager to the Placement, Empire Capital Partners Pty Ltd ABN 16 159 992 328 (**Empire Capital**).

Under the terms of engagement of Empire Capital as Lead Manager, the Company has agreed, subject to obtaining Shareholder approval, to allot and issue to Empire Capital (or its nominees), 5,000,000 options to subscribe for fully paid ordinary shares in the Company exercisable at \$0.03 each, expiring on 30 April 2027 on the terms and conditions set out in 1 (**Lead Manager Options**).

The Company proposes to issue the Lead Manager Options to Empire Capital as partial consideration for the lead manager services provided in connection with the Placement, more details of which are set out in this Section 7.

7.2 Introduction

Resolution 6 seeks Shareholder authorisation to issue 5,000,000 Options to subscribe for fully paid ordinary Shares in the Company, exercisable at \$0.03 each and expiring on 30 April 2027 (**Lead Manager Options**) to Empire Capital.

7.3 Lead Manager Options terms

A summary of the terms of the Lead Manager Options is set out in Schedule 1 to this Explanatory Memorandum.

7.4 Listing Rule 7.1 - Issues exceeding 15% of capital

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% Capacity.

The Lead Manager Options are Equity Securities under the Listing Rules.

Further under Exception 9 in Listing Rule 7.2, an issue of Equity Securities on the conversion of Convertible Securities (including Options) does not count towards the 15% Capacity provided that the Company issued the Convertible Securities:

- (a) before it was listed and disclosed the existence and material terms of the Convertible Securities in the prospectus, PDS or information memorandum lodged with ASX under the Listing Rule 1.1 condition 3; or
- (b) after it was listed and complied with the Listing Rules when it did so.

Explanatory Memorandum

Therefore, the Company is seeking Shareholder approval in accordance with Listing Rule 7.1 to issue the Lead Manager Options so that the Lead Manager Options and Equity Securities issued upon the exercise of the Lead Manager Options do not count towards the Company's 15% Capacity.

7.5 Information for Listing Rule 7.3

For the purposes of Listing Rule 7.3, the Company provides the following information:

Listing Rule		Information
7.3.1	Allottees of Equity Securities	The Lead Manager Options will be issued and allotted to Empire Capital or its nominees.
7.3.2	Number and class of Securities that will be issued	<p>The Company will issue a total of 5,000,000 Lead Manager Options to Empire Capital or its nominees.</p> <p>Each Lead Manager Option will have an exercise price of \$0.03 and on exercise the Option holder will be issued one Share for each Option exercised. As such, the maximum number of Shares that may be issued on the exercise of the Lead Manager Options is 5,000,000.</p> <p>The Company currently has on issue 325,353,707 Shares. Upon the exercise of the Lead Manager Options the Company will have 330,353,707 Shares on issue meaning that the Lead Manager Options would represent 1.51% of the diluted issued capital (based on the number of Shares presently on issue and without regard to the issue of any future Shares other than the Lead Manager Options).</p>
7.3.3	Terms of the Equity Securities	<p>A summary of the terms of the Lead Manager Options is set out in Schedule 1 to this Explanatory Memorandum.</p> <p>Any Shares issued upon the exercise of the Lead Manager Options shall rank pari passu with all other existing Shares on issue in the Company.</p>
7.3.4	Date or dates on or by which the Company will issue the Securities	The Lead Manager Options will be issued shortly after the Meeting, and, in any event, within three months of the date of the Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.
7.3.5	Price of Equity Securities	The Lead Manager Options are being issued as partial

Explanatory Memorandum

Listing Rule		Information
		consideration for the services provided by Empire Capital Partners Pty Ltd in relation to the Placement.
7.3.6	Purpose of issuing the Securities	The Lead Manager Options are being issued as partial consideration for the services provided by Empire Capital Partners Pty Ltd in relation to the Placement. Accordingly, the Company will receive no funds from their issue. If all the Lead Manager Options are exercised, the Company will receive \$300,000, being 10,000,000 multiplied by the exercise price of the Lead Manager Options.
7.3.7	Summary of the material terms of the agreement	The Lead Manager Options are being issued in accordance with the Lead Manager Mandate. The material terms of the Lead Manager Mandate are summarised at section 7.6.
7.3.8	Information on reverse takeover	The Lead Manager Options are not being issued under, or to fund, a reverse takeover.
7.3.9	A voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting for Resolution 6.

7.6 Summary of Lead Manager Mandate

The Company entered into a mandate with Empire Capital Partners Pty Ltd (**ECP**) pursuant to which ECP was appointed as lead manager to the Company's Placement dated 22 July 2024 and the proposed Entitlement Offer (**Lead Manager Mandate**). For the purposes of this section 7.6 the term "**Capital Raising**" shall include either the Company's Placement dated 22 July 2024 or the proposed Entitlement Offer or both.

Under the Lead Manager Mandate, the Company agreed to pay ECP in relation to the Placement:

- (a) a management fee of 6% of total funds raised under the Placement (plus GST);
- (b) subject to obtaining Shareholder approval, the issue to ECP (and/or their nominee/s) 5,000,000 Options, each with an exercise price of \$0.03 expiring 30 April 2027 (**Lead Manager Options**). The Lead Manager Options will be issued at \$0.00001 and on the terms are set out in Schedule 1 of this Explanatory Memorandum.

The Lead Manager Mandate obliges ECP to provide the Company with all necessary assistance in managing and arranging the Capital Raising as is customary and appropriate in issues of the nature of the proposed Capital Raising. The responsibilities of the Lead Manager pursuant to the Lead manager Mandate include (in a non-exhaustive manner):

- (a) developing and managing the Capital Raising timetable in conjunction with the Company;

Explanatory Memorandum

- (b) assisting the Company in determining the information that potential investors and their advisers would reasonably require in respect of the Capital Raising;
- (c) providing strategic market advice as required during the term of the Lead Manager Mandate;
- (d) participating in any related meetings, co-ordinating and managing the Capital Raising generally; and
- (e) assisting with the management and promotion of the Capital Raising.

The Company may terminate the Lead Manager Mandate at any time before any offers have been made to any person or party if:

- the Lead Manager fails to rectify any material breach of the Mandate having been given 10 business days notice in writing by the Company of such breach having occurred; or
- on a no fault basis with 10 business days notice in writing by the Company provided that the Company must provide Empire an opportunity to rectify the quality of service to be provided by Empire under the Mandate.

The Lead Manager may terminate the Lead Manager Mandate at any time by giving two business days' notice to the Company of its intention to do so, or if one or more of the following events occur in its sole and absolute discretion:

- there is a material adverse effect including any adverse change in the assets, liabilities, financial position or prospects of the Company as disclosed publicly and/or to ECP, other than for the costs incurred by the Company in relation to the proposed offer;
- there is a false or misleading statement in the material or information supplied to ECP or included in the presentation materials or a material omission in the material supplied to ECP or included in any corporate presentation materials;
- default by the Company of any term of the Lead Manager Mandate;
- the All Ordinaries Index as published by ASX is at any time 10% or more below its level as at the close of business on the business day prior to the date of the Lead Manager Mandate;
- any of the warranties or representations by the Company in the Mandate are or become materially untrue;
- any government agency (including ASIC) commences any public action, hearing or investigation against the Company or any of its directors in their capacity as a director of the Company or announces that it intends to take such action; or
- all of the conditions to the Lead Manager Mandate have not been satisfied, or waived by Empire prior to the condition date agreed between the parties.

The Lead Manager Mandate otherwise contains terms and conditions which are considered standard for an agreement of this nature, including those relating to indemnities, confidentiality, representations and warranties.

7.7 Outcome of voting for and against the Resolution

If Resolution 6 is passed, the issue of the Lead Manager Options will be able to take place and will also be excluded from the calculation of the Company's 15% limit in ASX Listing Rule 7.1, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue of the Lead Manager Options.

If Resolution 6 is not passed, the Company will not be able to issue the Lead Manager Options in consideration for the services provided by Empire Capital Partners Pty Ltd in respect of the Placement.

7.8 Director's recommendation

The Directors unanimously recommend that you vote in favour of Resolution 6.

Explanatory Memorandum

8. Resolution 7 - Issue of Lead Manager Options (Proposed Entitlement Offer)

8.1 Background

On 22 July 2024, the Company announced the completion of the Placement, with the assistance of its Lead Manager to the Placement, Empire Capital Partners Pty Ltd ABN 16 159 992 328 (**Empire Capital**).

Under the terms of engagement of Empire Capital as Lead Manager, the Company has also agreed to engage Empire Capital to become the Lead Manager of and to assist the Company with its proposed entitlement offer to existing shareholders, details of which will be made available to shareholders very shortly (**Entitlement Offer**). Subject to obtaining Shareholder approval, in consideration of the provision of these services by Empire Capital, the Company has agreed to allot and issue to Empire Capital (or its nominees), 30,000,000 options to subscribe for fully paid ordinary shares in the Company exercisable at \$0.03 each, expiring on 30 April 2027 on the terms and conditions set out in Schedule 1 of this Explanatory Memorandum (**Entitlement Offer Manager Options**).

The Company proposes to issue the Entitlement Offer Manager Options to Empire Capital as partial consideration for the lead manager services provided in connection with the Entitlement Offer, more details of which are set out in this Section 8.

8.2 Introduction

Resolution 7 seeks Shareholder authorisation to issue 30,000,000 Options to subscribe for fully paid ordinary Shares in the Company, exercisable at \$0.03 each and expiring on 30 April 2027 (**Entitlement Offer Manager Options**) to Empire Capital.

8.3 Entitlement Offer Manager Options terms

A summary of the terms of the Entitlement Offer Manager Options is set out in 1 to this Explanatory Memorandum.

8.4 Listing Rule 7.1 - Issues exceeding 15% of capital

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's Shareholders under Listing Rule 7.1.

Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% Capacity.

The Entitlement Offer Manager Options are Equity Securities under the Listing Rules.

Further under Exception 9 in Listing Rule 7.2, an issue of Equity Securities on the conversion of Convertible Securities (including Options) does not count towards the 15% Capacity provided that the Company issued the Convertible Securities:

- (a) before it was listed and disclosed the existence and material terms of the Convertible Securities in the prospectus, PDS or information memorandum lodged with ASX under the Listing Rule 1.1 condition 3; or
- (b) after it was listed and complied with the Listing Rules when it did so.

Explanatory Memorandum

Therefore, the Company is seeking Shareholder approval in accordance with Listing Rule 7.1 to issue the Entitlement Offer Manager Options so that the Entitlement Offer Manager Options and Equity Securities issued upon the exercise of the Entitlement Offer Manager Options do not count towards the Company's 15% Capacity.

8.5 Information for Listing Rule 7.3

For the purposes of Listing Rule 7.3, the Company provides the following information:

Listing Rule		Information
7.3.1	Allottees of Equity Securities	The Entitlement Offer Manager Options will be issued and allotted to Empire Capital or its nominees.
7.3.2	Number and class of Securities that will be issued	<p>The Company will issue a total of 30,000,000 Entitlement Offer Manager Options to Empire Capital or its nominees.</p> <p>Each Entitlement Offer Manager Option will have an exercise price of \$0.03 and on exercise the Option holder will be issued one Share for each Option exercised. As such, the maximum number of Shares that may be issued on the exercise of the Entitlement Offer Manager Options is 30,000,000.</p> <p>The Company currently has on issue 325,353,707 Shares. The proposed entitlement offer is likely to proceed on the basis of either a 1:2 or 1:3 offer, thereby creating the issue of an additional maximum 162,676,853 shares. Upon the exercise of the Entitlement Offer Manager Options the Company will have 518,030,560 Shares on issue meaning that the Entitlement Offer Manager Options would represent 5.8% of the diluted issued capital (based on the number of Shares presently on issue and without regard to the issue of any future Shares other than the Entitlement Offer shares and the Entitlement Offer Manager Options).</p>
7.3.3	Terms of the Equity Securities	<p>A summary of the terms of the Entitlement Offer Manager Options is set out in Schedule 1 to this Explanatory Memorandum.</p> <p>Any Shares issued upon the exercise of the Entitlement Offer Manager Options shall rank pari passu with all other existing Shares on issue in the Company.</p>

Explanatory Memorandum

Listing Rule		Information
7.3.4	Date or dates on or by which the Company will issue the Securities	The Entitlement Offer Manager Options will be issued shortly after closing of the Entitlement Offer, and, in any event, within three months of the date of the Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.
7.3.5	Price of Equity Securities	The Entitlement Offer Manager Options are being issued as partial consideration for the services provided by Empire Capital Partners Pty Ltd in relation to the Entitlement Offer.
7.3.6	Purpose of issuing the Securities	The Entitlement Offer Manager Options are being issued as partial consideration for the services provided by Empire Capital Partners Pty Ltd in relation to the Entitlement Offer. Accordingly, the Company will receive no funds from their issue. If all the Lead Manager Options are exercised, the Company will receive \$900,000, being 30,000,000 multiplied by the exercise price of the Entitlement Offer Manager Options.
7.3.7	Summary of the material terms of the agreement	The Entitlement Offer Manager Options are being issued in accordance with the Lead Manager Mandate. The material terms of the Lead Manager Mandate are summarised at section 7.6.
7.3.8	Information on reverse takeover	The Entitlement Offer Manager Options are not being issued under, or to fund, a reverse takeover.
7.3.9	A voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting for Resolution 7.

8.6 Summary of Lead Manager Mandate

The Company entered into a mandate with Empire Capital Partners Pty Ltd (**ECP**) pursuant to which ECP was appointed as lead manager to the Company's Placement dated 22 July 2024 and the proposed Entitlement Offer (**Lead Manager Mandate**). For the purposes of this section 8.6 the term "**Capital Raising**" shall include either the Company's Placement dated 22 July 2024 or the proposed Entitlement Offer or both.

Under the Lead Manager Mandate, the Company agreed to pay ECP in relation to the Entitlement Offer:

- (a) a management fee of 6% of total funds raised under the Entitlement Offer (plus GST);

Explanatory Memorandum

- (b) subject to obtaining Shareholder approval, the issue to ECP (and/or their nominee/s) 30,000,000 Options, each with an exercise price of \$0.03 expiring 30 April 2027 (**Entitlement Offer Manager Options**). The Entitlement Offer Manager Options will be issued at \$0.00001 and on the terms are set out in 1.

The Lead Manager Mandate obliges ECP to provide the Company with all necessary assistance in managing and arranging the Capital Raising as is customary and appropriate in issues of the nature of the proposed Capital Raising. The responsibilities of the Lead Manager pursuant to the Lead manager Mandate include (in a non-exhaustive manner):

- (f) developing and managing the Capital Raising timetable in conjunction with the Company;
- (g) assisting the Company in determining the information that potential investors and their advisers would reasonably require in respect of the Capital Raising;
- (h) providing strategic market advice as required during the term of the Lead Manager Mandate;
- (i) participating in any related meetings, co-ordinating and managing the Capital Raising generally; and
- (j) assisting with the management and promotion of the Capital Raising.

The Company may terminate the Lead Manager Mandate at any time before any offers have been made to any person or party if:

- the Lead Manager fails to rectify any material breach of the Mandate having been given 10 business days notice in writing by the Company of such breach having occurred; or
- on a no fault basis with 10 business days notice in writing by the Company provided that the Company must provide Empire an opportunity to rectify the quality of service to be provided by Empire under the Mandate.

The Lead Manager may terminate the Lead Manager Mandate at any time by giving two business days' notice to the Company of its intention to so, or if one or more of the following events occur in its sole and absolute discretion:

- there is a material adverse effect including any adverse change in the assets, liabilities, financial position or prospects of the Company as disclosed publicly and/or to ECP, other than for the costs incurred by the Company in relation to the proposed offer;
- there is a false or misleading statement in the material or information supplied to ECP or included in the presentation materials or a material omission in the material supplied to ECP or included in any corporate presentation materials;
- default by the Company of any term of the Lead Manager Mandate;
- the All Ordinaries Index as published by ASX is at any time 10% or more below its level as at the close of business on the business day prior to the date of the Lead Manager Mandate;
- any of the warranties or representations by the Company in the Mandate are or become materially untrue;
- any government agency (including ASIC) commences any public action, hearing or investigation against the Company or any of its directors in their capacity as a director of the Company or announces that it intends to take such action; or
- all of the conditions to the Lead Manager Mandate have not been satisfied, or waived by ECP prior to the condition date agreed between the parties.

The Lead Manager Mandate otherwise contains terms and conditions which are considered standard for an agreement of this nature, including those relating to indemnities, confidentiality, representations and warranties.

Explanatory Memorandum

8.7 Outcome of voting for and against the Resolution

If Resolution 7 is passed, the issue of the Entitlement Offer Manager Options will be able to take place and will also be excluded from the calculation of the Company's 15% limit in ASX Listing Rule 7.1, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue of the Entitlement Offer Manager Options.

If Resolution 7 is not passed, the Company will not be able to issue the Entitlement Offer Manager Options in consideration for the services provided by Empire Capital Partners Pty Ltd in respect of the Entitlement Offer.

8.8 Director's recommendation

The Directors unanimously recommend that you vote in favour of Resolution 7.

9. Resolution 8 – Approval to modify the terms of AKN27 Options

9.1 Background

The Company has on issue 30,833,333 unquoted Options with an exercise price of \$0.03 each and expiring on 30 April 2027 (**AKN27 Options**). This does not include the additional Options that are the subject of Resolutions 2,4,5,6, and 7 of the Notice of Meeting which total an additional 78,500,000 if approved by shareholders and issued by the Company. The Company also proposes to issue Options on the identical terms to the AKN27 Options pursuant to the proposed Entitlement Offer to existing shareholders.

Noting that there may be, after the closing of the Entitlement Offer, at least 50 AKN27 Option holders each with a Marketable Parcel, the Company is proposing to amend the terms of the AKN27 Options to enable the Company to apply for quotation of the AKN27 Options.

Accordingly, Resolution 8 seeks Shareholder authorisation pursuant to Listing Rule 6.23.4 to amend the terms of the AKN27 Options to enable the Company to apply for quotation of the AKN27 Options in the event that the ASX requirements for quotation are otherwise satisfied.

9.2 Listing Rules 6.23.3 and 6.23.4

Listing Rule 6.23.3 prohibits changes to terms of options which have the effect of reducing the exercise price, increasing the exercise period or increasing the number of securities received on exercise.

Listing Rule 6.23.4 allows variations to options which are not otherwise prohibited by Listing Rule 6.23.3, provided that Shareholder approval is obtained. As such, pursuant to Resolution 8, the Company is seeking Shareholder approval for the purposes of Listing Rule 6.23.4 to amend the terms of the AKN27 Options to enable the Company to apply for quotation of the AKN27 Options.

9.3 Proposed amendments

The terms of the existing AKN27 Options are otherwise identical to those terms set out in Schedule 1 and were contained in the Company's respective Notices of Extraordinary General Meeting dated 26 April 2024 and 14 June 2024 save and except that the terms of the AKN27 Options provide that:

"14. The Company does not intend to apply for listing of the Options on the ASX."

The Company proposes to make the following amendments to item 14 of the AKNAM Option Terms:

Explanatory Memorandum

14. The Company may apply for listing of the Options on the ASX.

9.4 Chapter 2E of the Corporations Act

A public company is also prohibited under Chapter 2E of the Corporations Act from giving a Financial Benefit to a Related Party of the company unless shareholder approval is obtained or unless the benefit falls within one of various exceptions to the general prohibition. The process for and requirements that need to be met for the convening of the shareholder's meeting are set out in Chapter 2E of the Corporations Act.

The Tighe Super Fund holds 833,333 AKN27 Options. The Tighe Super Fund is an entity that is controlled by Peter Tighe, who is a Director and Related Party of the Company. The Tighe Super Fund is therefore a Related Party due to its association with Peter Tighe. Accordingly, the quotation of the AKN27 Options may confer a Financial Benefit on the Tighe Super Fund who is a Related Party of the Company.

Under Chapter 2E of the Corporations Act the Company is not required to obtain the approval of Shareholders if the Financial Benefit is given on terms that would be reasonable in the circumstances if the Company and the Related Party were dealing at arm's length (or are less favourable than those terms). To the extent that the quotation of the Options provides a Financial Benefit on the Tighe Super Fund who is a Related Party of the Company, the disinterested Directors are of the view that the "arm's length" exception in section 210 of the Corporations Act is available to the Company, given that all AKN27 Option holders' Options are intended to be quoted.

9.5 Outcome of voting for and against the Resolution

If this Resolution 8 is passed, subject to the Company being satisfied that the AKN27 Options may be sold without any restriction pursuant to section 707 of the Corporations Act, the Company intends to seek quotation of the AKN27 Options on the ASX. The quotation of the AKN27 Options will allow for the AKN27 Options to be freely traded.

If this Resolution 8 is not passed, the Company will not be able to amend the terms of the AKN27 Options and the AKN27 Options will not be quoted on the ASX.

9.6 Director recommendation

The non-participating members of the Board, comprising Mr Paul Williams and Mr Shizhou Yin recommend that Shareholders vote in favour of this Ordinary Resolution.

10. Interpretation

The following terms used in the Notice of Meeting and the Explanatory Memorandum are defined as follows:

15% Capacity has the meaning given to that term in section 3.3.

Advisor Options means 10,000,000 options to subscribe for Shares exercisable at \$0.03 each on or before 30 April 2027 to be issued to Empire Capital Partners Pty Ltd (or its nominees).

AKN or the **Company** means AuKing Mining Limited ACN 070 859 522.

Associate has the meaning given to that term in the Corporations Act.

ASX means the ASX Limited.

Explanatory Memorandum

Board means the board of Directors of the Company from time to time.

Company means AuKing Mining Limited ACN 070 859 522.

Corporations Act means the *Corporations Act 2001* (Cth) as amended from time to time.

Directors means the directors of the Company from time to time.

Empire Capital Partners Pty Ltd, Empire Capital and ECP means Empire Capital Partners Pty Ltd ABN 16 159 992 328.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Entitlement Offer means the proposed entitlement offer by the Company to its existing shareholders, with details of the offering to be advised shortly.

Entitlement Offer Manager Options means 30,000,000 options to subscribe for Shares exercisable at \$0.03 each on or before 30 April 2027 to be issued to Empire Capital Partners Pty Ltd (or its nominees).

Financial Benefit has the meaning given to that term in section 229 of the Corporations Act.

Key Management Personnel has the definition given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity.

Lead Manager means Empire Capital Partners Pty Ltd.

Lead Manager Options means 5,000,000 options to subscribe for Shares exercisable at \$0.03 each on or before 30 April 2027 to be issued to Empire Capital Partners Pty Ltd (or its nominees).

Listing Rules means the official listing rules of the ASX as amended from time to time.

Market Price means the closing market price as that term is defined in the Listing Rules.

Meeting means the Extraordinary General Meeting of Shareholders to be held on Thursday, 26 September 2024 at 9.30am (Brisbane time) as convened by the accompanying Notice of Meeting.

NAE Acquisition or Myoff Creek Acquisition means the acquisition by the Company of all the shares in North American Exploration Pty Ltd, details of which are set out in section 2.2 of this Explanatory Memorandum.

Notice of Meeting or **Notice** means the notice of meeting giving notice to shareholders of the Meeting, accompanying this Explanatory Memorandum.

Official List means the official list of ASX.

Ordinary Resolution means a resolution passed by more than 50% of the votes at a general meeting of Shareholders.

Placement means the placement of the Placement Shares and Placement Options to raise up to a maximum of \$151,000.

Placement Options means a maximum of 5,000,000 options attaching to the Placement Shares exercisable at \$0.03 each on or before 30 April 2027 to be issued to sophisticated and professional investors who received the Placement Shares.

Explanatory Memorandum

Placement Recipients means the recipients of the Placement Shares and the Placement Options, being sophisticated and professional investors.

Placement Shares means a maximum of 10,000,000 Shares issued to sophisticated and professional investors on 22 July 2024 at an issue price of \$0.0151 each.

Related Party has the meaning given to that term in section 228 of the Corporations Act.

Resolutions means the resolutions set out in the Notice of Meeting.

Securities has the meaning in section 92(1) of the Corporations Act.

Shares means fully paid ordinary shares in the Company from time to time.

Shareholder means a shareholder of the Company.

Explanatory Memorandum

Schedule 1 – Terms of the Acquisition Options, Placement Options, Advisor Options and Entitlement Offer Options

1. The Options shall be issued for nil subscription.
2. The exercise price of each Option is \$0.03 (**Exercise Price**).
3. The Options will expire on 30 April 2027 (**Expiry Date**) unless earlier exercised.
4. The Options are transferrable.
5. The Options may be exercised at any time wholly or in part by delivering a duly completed form of notice of exercise (**Exercise Notice**) together with payment for the Exercise Price per Option to the Company at any time on or after the date of issue of the Options and on or before the Expiry Date. Payment may be made as directed by the Company from time to time, which may include by cheque, electronic funds transfer or other methods.
6. The number of Options that may be exercised at one time must be not less than 25,000, unless the holder of the Option (**Option Holder**) holds less than 25,000 Options in which case all Options must be exercised at one time.
7. The Company will, within timeframes that comply with the Listing Rules (and in any event within 20 Business Days after the valid exercise of the Options):
 - (a) allot and issue the number of fully paid ordinary Shares ranking pari passu with the then issued Shares as required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; and
 - (b) if admitted to the official list of ASX at the time, apply for Official Quotation on ASX of Shares issued pursuant to the exercise of the Options.
8. Option Holders do not have any right to participate in new issues of securities in the Company made to Shareholders generally. The Company will, where and only to the extent required pursuant to the Listing Rules, provide Option Holders with notice prior to the books record date (to determine entitlements to any new issue of securities made to Shareholders generally) to exercise the Options, in accordance with the requirements of the Listing Rules.
9. Option Holders do not participate in any dividends unless the Options are exercised and the resultant Shares of the Company are issued prior to the record date to determine entitlements to the dividend.
10. In the event of any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company:
 - (a) the number of Options, the Exercise Price of the Options, or both will be reorganised (as appropriate) in a manner consistent with the Listing Rules as applicable at the time of reorganisation, but with the intention that such reorganisation will not result in any benefits being conferred on the Option Holders are not conferred on Shareholders; and
 - (b) subject to the provisions with respect to rounding of entitlements as sanctioned by a meeting of shareholders approving a reorganisation of capital, in all other respects the terms for the exercise of the Options will remain unchanged.
11. If there is a pro rata issue (except a bonus issue), the Exercise Price of Options may be reduced according to the following formula:

Explanatory Memorandum

$$O^n = O - \frac{E [P - (S + D)]}{N + 1}$$

Where:

- O^n = the new exercise price of the Option;
- O = the old exercise price of the Option;
- E = the number of underlying securities into which one Option is exercisable;
- P = the volume weighted average market price per security of the underlying securities during the 5 trading days ending on the day before the ex-right date or the ex-entitlements date;
- S = the subscription price for a security under the pro rata issue;
- D = dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro rata issue);
- N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

12. If there is a bonus issue to the Shareholders of the Company, the number of Shares over which the Option is exercisable may be increased by the number of Shares which the Option Holder would have received if the Option had been exercised before the record date for the bonus issue.
13. The terms of the Options shall only be changed if Shareholders (whose votes are not to be disregarded) of in the Company approve of such a change. However, unless all necessary waivers of the Listing Rules are obtained, the terms of the new Options shall not be changed to reduce the Exercise Price, increase the number of Options or change any period for exercise of the Options.
14. The Company may apply for listing of the Options on the ASX.

Explanatory Memorandum


LODGE YOUR VOTE

 **ONLINE**
<https://investorcentre.linkgroup.com>

 **BY MAIL**
 AuKing Mining Limited
 C/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

 **BY FAX**
 +61 2 9287 0309

 **BY HAND**
 Link Market Services Limited
 Level 12, 680 George Street,
 Sydney NSW 2000

 **ALL ENQUIRIES TO**
 Telephone: 1300 554 474 Overseas: +61 1300 554 474



X999999999999

PROXY FORM

I/We being a member(s) of AuKing Mining Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box) **OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **9:30am (Brisbane time) on Thursday, 26 September 2024 at Level 7, Waterfront Place, 1 Eagle Street, Brisbane, Queensland** (the **Meeting**) and at any postponement or adjournment of the Meeting.


The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

STEP 2

Resolutions	For	Against	Abstain*		For	Against	Abstain*
1 Ratification of Previous Issue of Acquisition Shares (Myoff Creek Acquisition)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	5 Issue of Advisor Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Issue of Acquisition Shares and Acquisition Options (Myoff Creek Acquisition)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Issue of Lead Manager Options (Placement)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of Previous Issue of Placement Shares under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Issue of Entitlement Offer Manager Options (Proposed Entitlement Offer)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Issue of Placement Options under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Approval to Modify the Terms of AKN27 Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual) Joint Shareholder 2 (Individual) Joint Shareholder 3 (Individual)
 Sole Director and Sole Company Secretary Director/Company Secretary (Delete one) Director

STEP 3

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:30am (Brisbane time) on Tuesday, 24 September 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

AuKing Mining Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Level 12
680 George Street
Sydney NSW 2000

*During business hours Monday to Friday (9:00am - 5:00pm)

IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**