AuKing Mining Limited
ABN 29 070 859 522

Suite 27, Level 7,
320 Adelaide Street
Brisbane QLD 4000
GPO Box 216
Brisbane QLD 4001
Tel: +61 7 3535 1208

29 June 2021

The Manager
Listings Compliance
ASX, SYDNEY

RE: ANNUAL GENERAL MEETING – CORRECTION OF PROXY FORM

Please find for release to the market an updated copy of the Letter to Shareholders, Notice of Meeting and Proxy Form. The original proxy form lodged earlier today erroneously referred to an Extraordinary General Meeting rather than the Annual General Meeting.

Copies of these documents will also be available on the Company's website at www.aukingmining.com.

If there are any questions with respect to the Annual General Meeting, please contact either myself on 0419 762 487 (or email p.williams@aukingmining.com) or our Company Secretary Paul Marshall on 0433 019 836.

This announcement is authorised by:

Paul Williams
Chief Executive Officer
p.williams@aukingmining.com
+61 419 762 487

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29 June 2021

Dear Shareholder

Annual General Meeting – Notice of Meeting and Proxy Form

Notice is hereby given that the Annual General Meeting (**AGM**) of AuKing Mining Limited (**AKN, the Company**) will be held at 9.30 am (Brisbane time) on 30 July 2021 at the offices of Hopgood Ganim, Level 8, Waterfront Place, 1 Eagle Street, Brisbane.

The Federal Treasurer previously made a determination which temporarily permitted the dispatch of notices of meeting by electronic means. On 29 March 2021, ASIC subsequently advised that it had adopted a 'no-action' position in relation to the convening and holding of virtual meetings. In order to provide the market with a degree of certainty during this time ASIC's 'no-action' position, among other things, facilitates electronic notice of meetings including supplementary notices.

The Company is convening the AGM pursuant to ASIC's 'no-action' position. The Notice of Meeting and accompanying Explanatory Statement are being made available to shareholders electronically. To view and download the Notice of Meeting please visit the following link the Company's website www.aukingmining.com.

The Notice of Meeting will also be available on ASX's website, under the Company's ticker code AKN. All resolutions for the AGM will be decided via a poll. The poll will be conducted based on votes submitted by proxy, together with any votes cast at the AGM.

Due to the potential for an ongoing COVID-19 environment, the Company strongly encourages shareholders to vote via proxy for the purposes of the AGM, rather than attending in person. A personalized Proxy Form will be attached to this letter when dispatched by the Registry. Shareholders who have elected to receive notices from the Company in electronic format will receive an email directly from the Registry.

AKN also encourages shareholders to lodge their proxy votes online. To do that, shareholders can login to www.linkmarketservices.com.au using the holding details (SRN or HIN) that will be available on the personalised Proxy Form dispatched by the Registry. Once logged in, select Voting and follow the prompts to lodge your vote.

Shareholders that experience any problems accessing the proxy voting screen(s) can contact the Registry (Link Market Services Limited) by phone on 1300 554 747 or by email at registrars@linkmarketservices.com.au

Proxy instructions must be received no later than 48 hours before the commencement of the Meeting.

Paul Williams
Chief Executive Officer
p.williams@aukingmining.com
+61 419 762 487

AuKing Mining Limited
ACN 070 859 522

ANNUAL GENERAL MEETING

Date of Meeting:	Friday, 30 July 2021
Time of Meeting:	9.30am (Brisbane time)
Place of Meeting:	Level 8 Waterfront Place
	1 Eagle St, Brisbane

If Shareholders wish to attend the Meeting in person they will need to contact the Company Secretary Mr Paul Marshall (email:p.marshall@aukingmining.com) in order for the Company to ensure it is able to maintain compliance with any COVID related restrictions applicable as at the Meeting date.

Each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the Meeting. Shareholders are strongly encouraged to vote by lodging the proxy form attached to this Notice in accordance with the instructions set out on that form by no later than 9.30am on 28 July 2021.

NOTICE OF GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of **AUKING MINING LIMITED** ACN 070 859 522 (**Company**) will be held at Level 8 Waterfront Place, 1 Eagle St, Brisbane, on Friday, 30 July 2021, at 9.30am (Brisbane time).

Given the uncertainty surrounding the COVID-19 pandemic, by the time this Notice is received by Shareholders, circumstances may have changed, however, this Notice is given based on circumstances as at the date of this Notice.

While the Board would like to hold all Shareholders in person, in order to minimise the risk to Shareholders and to the Company, the Company suggests that Shareholders carefully consider whether they attend the Meeting in person. If Shareholders wish to attend the Meeting in person they will need to contact the Company Secretary Mr Paul Marshall (email:p.marshall@aukingmining.com) in order for the Company to ensure it is able to maintain compliance with any COVID related restrictions applicable as at the Meeting date.

Each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the Meeting. Shareholders are strongly encouraged to vote by lodging the proxy form attached to this Notice in accordance with the instructions set out on that form by no later than 9.30am on 28 July 2021.

A copy of your personalised proxy form is attached to this Notice. Shareholders are strongly encouraged to complete and lodge their proxies online or otherwise in accordance with instructions set out in the proxy form and the Notice of Meeting.

Shareholders are encouraged to submit questions in advance of the Meeting to the Company by emailing the Company Secretary Mr Paul Marshall (email:p.marshall@aukingmining.com). Responses will be provided at the Meeting in respect of all valid questions received prior to 5pm on Thursday, 29 July 2021.

The Company will continue to monitor the Australian and Queensland Government restrictions on public gatherings. If it becomes necessary or appropriate to make alternative arrangements to those set out in this Notice, the Company will notify Shareholders by making an announcement on its ASX platform.

Terms used in this Notice are defined in the “Definitions” section of the accompanying Explanatory Memorandum”.

AGENDA
ORDINARY BUSINESS

Financial Reports
To receive and consider the Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Consolidated Statement of Comprehensive Income, Consolidated Balance Sheet, Consolidated Statement of Changes in Equity, Consolidated Cash Flow Statement and notes to and forming part of the financial statements for the Company and its controlled entities for the financial year ended 31 December 2020.

Resolution 1 – Adoption of Remuneration Report
To consider and, if thought fit, pass the following Advisory Resolution:

"That, the Remuneration Report for the year ended 31 December 2020 (as set out in the Directors' Report) is adopted."

The vote on this Resolution 1 is advisory only and does not bind the Directors of the Company.

Terms used in this Notice of Meeting are defined in the "Definitions" section of the accompanying Explanatory Memorandum.

Voting Restriction pursuant to Section 250R(4) of the Corporations Act

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:
(a) a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report;
(b) a Closely Related Party of such a member.

However, the above persons may cast a vote on Resolution 1 if:
(a) the person does so as a proxy; and
(b) the vote is not cast on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member; and
(c) either:
  (i) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
  (ii) the voter is the chair of the meeting and the appointment of the chair as proxy:
    - does not specify the way the proxy is to vote on the resolution; and
    - expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

Voting Intention of the Chair.
Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions subject to this Meeting, including Resolution 1, subject to compliance with the Corporations Act.

Resolution 2 – Re-Election of Dr Mark Elliott as a Director
To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company:

"That in accordance with the Company's Constitution, Dr Mark Elliott, who retires in accordance with Rule 39.1(c) of the Company's Constitution and, being eligible for re-election offers himself for re-election, be re-elected as a Director of the Company."

Resolution 3 – Approval to issue an additional 10% of the issued capital of the Company
To consider and, if thought fit, pass the following resolution, with or without amendment, as a Special Resolution of the Company:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, over a 12 month period from the date of the Meeting, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions in the Explanatory Memorandum (Placement Securities)."

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of:
• any person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue of Equity Securities under this Resolution 3 (except a benefit solely by reason of being a holder of Shares if this Resolution 3 is passed); and
• an associate of that person.
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;
• 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.

Voting Intention of the Chair.
Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions subject to this Meeting, including Resolution 3, subject to compliance with the Corporations Act.

GENERAL 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
29 June 2021

EXPLANATORY MEMORANDUM

INTRODUCTION

This Explanatory Memorandum is provided to Shareholders of **AUKING MINING LIMITED ACN 070 859 522** (**Company**) to explain the resolutions to be put to Shareholders at the Annual General Meeting to be held at Level 8 Waterfront Place, 1 Eagle St, Brisbane, on Friday, 30 July 2020, 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.

This Explanatory Memorandum provides Shareholders with all information known to the Company that is material to the decision on how to vote on the Resolutions to be put to the Meeting, other than such information that has been previously disclosed by the Company to its Shareholders.

RESOLUTION 1 - REMUNERATION REPORT

Remuneration Report

In accordance with section 250R of the Corporations Act, the Board has submitted its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding advisory resolution.

The Remuneration Report is set out in the Directors' Report section of the Annual Report for the period ending 31 December 2020. The Report:

- explains the Board's policy for determining the nature and amount of remuneration of executive Directors and senior executives of the Company;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each Director and the most highly remunerated senior executives of the Company; and
- details and explains any performance conditions applicable to the remuneration of executive Directors and senior executives of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

The report can be viewed on the Company website at www.aukingmining.com

The "Two Strikes Rule"

The Corporations Act requires that listed companies must put their remuneration report to a non-binding advisory shareholder vote at the AGM (**Remuneration Report Resolution**). The "Two Strikes Rule" was introduced by the *Corporations Legislation (Improving Accountability on Director and Executive Remuneration) Act 2011* and commenced on 1 July 2011. Under the "Two Strikes Rule" if the Remuneration Report Resolution receives a "no" vote of 25% or more (a **Strike**) at two consecutive AGMs, a resolution to spill the board and hold Director re-elections, in accordance with Part 2G.2, Division 9 of the Corporations Act (**Spill Resolution**) must be put to Shareholders.

Recommendation

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report.

A vote on this Resolution is advisory only and does not bind the Directors of the Company, except in relation to the "Two Strikes Rule".

Voting restrictions on Key Management Personnel and their Closely Related Parties and their proxies

Members of the Key Management Personnel (**KMP**) and their Closely Related Parties (**CRP**) (**Restricted Voters**) and proxies of Restricted Voters are restricted from voting on a resolution which is connected directly or indirectly with the remuneration of a member of the Key Management Personnel (**Voting Restriction**).

Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

The Voting Restriction applies to Resolution 1. However, it does not apply where:

(a) the member of the Key Management Personnel is appointed in writing (by a Shareholder who is not a Restricted Voter) as a proxy where the appointment specifies the way the proxy is to vote on the resolution; or

(b) the Chairperson is appointed in writing (by a Shareholder who is not a Restricted Voter) as a proxy where the appointment does not specify the way the proxy is to vote on the resolution and expressly authorises the Chairperson to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Shareholders should be aware that any undirected proxies given to the Chairperson will be cast by the Chairperson and counted in favour of the resolutions the subject of this Meeting (including Resolutions 1) subject to compliance with the Corporations Act.

The Proxy Form attached to this Notice has been prepared on this basis.

RESOLUTION 2 – RE-ELECTION OF DR MARK ELLIOTT AS A DIRECTOR

The Company's Constitution and ASX Listing Rule 14.4 requires that at each AGM, one-third of the Directors in office (excluding directors appointed to fill casual vacancies or a Managing Director) must stand for re-election, with Directors required to retire based upon length of tenure. As such Dr Elliott is required to stand for re-election at the 2021 AGM and set out below is a summary of his CV:

Dr Mark Elliott, Independent Non-Executive Chairman – Appointed 9/6/21
Dip Appl Geology, PhD, FAICD, FAusIMM(CP Geol), FAIG

Dr Elliott is a Chartered Professional (CP) geologist with over 45 years' experience in economic geology, exploration, mining, project development and in corporate management roles as chairman and managing director for a number of ASX-listed resource companies.

Dr Elliott has a Diploma in Applied Geology (1973) from the Ballarat School of Mines, and a Doctor of Philosophy Degree (1979) from the University of New South Wales. He is a qualified Company Director having completed the Company Directors course Diploma awarded by the University of Sydney Graduate School of Business in 1996. He is a Fellow of the Australian Institute of Company Directors, Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists.

Dr Elliott has extensive experience in managing companies and exploration/mining operations in a wide range of commodities including gold and base metals. His management experience includes founding IPOs from commencement of project and company acquisitions, exploration to production, capital raising and negotiating joint ventures. Dr Elliott has been the Chairman of ASX listed West African explorer Mako Gold Ltd, and is Non-Executive Director of ASX listed Western Australian Archean gold explorers Nexus Minerals Limited and Aruma Resources Limited and also Astron Corporation Limited.

The Directors (with Dr Elliott abstaining) recommend that you vote in favour of this Ordinary Resolution.

RESOLUTION 3 – APPROVAL TO ISSUE AN ADDITIONAL 10% OF THE ISSUED CAPITAL OF THE COMPANY

Introduction

Under Resolution 3, the Company is seeking Shareholder approval to have the capacity to issue an additional 10% of its issued ordinary Share capital over a 12 month period pursuant to Listing Rule 7.1A (**10% Placement Capacity**). If passed, this Resolution will allow the Company to allot and issue up to the number of new Equity Securities calculated in accordance with Listing Rule 7.1A.2 (Placement Securities), as long as certain requirements are met. If this Resolution is not passed, the Company will not be permitted to allot and issue the Placement Securities without obtaining Shareholder approval for that issue of securities. Further, if this Resolution is not passed, the Company will only be permitted to issue securities

without Shareholder approval if that issue of securities complies with Listing Rule 7.1. Under Listing Rule 7.1A, small and mid-cap listed entities that meet the eligibility threshold and have obtained the approval of their shareholders by Special Resolution at the annual general meeting are entitled to the additional 10% Placement Capacity, which is in addition to the ability of the Company to issue 15% of its issued capital without Shareholder approval over a 12 month period pursuant to Listing Rule 7.1.

The Company may issue the Placement Securities to raise funds for the Company. Funds raised from the issue of Placement Securities, if undertaken, would be applied towards acceleration of exploration, drilling and development on the Koongie Park project in order to extend existing mineralisation and test multiple high priority regional prospects with an aim to upgrading the existing Mineral Resource Estimate for Koongie Park. The funds will also be used towards general working capital requirements and corporate costs. An Equity Security is a Share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or, any security that ASX decides to classify as an equity security. Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities. This Resolution 3 is a Special Resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed.

Listing Rule 7.1A

(a) General

(1) Eligibility

An entity is eligible to undertake the additional 10% Placement Capacity if, at the time of its annual general meeting, it has a market capitalisation of $300 million or less and it is not included in the S&P/ASX300 Index. As at the date of this Notice of Meeting, the Company has a market capitalisation of less than $300 million and is not included in the S&P/ASX300 Index and is therefore an "Eligible Entity" and able to undertake the additional 10% Placement Capacity under Listing Rule 7.1A. In the event that the Company for any reason ceases to be an Eligible Entity after the Company has already obtained Shareholders' approval pursuant to this Resolution 7, the approval obtained will not lapse and the Company will still be entitled to issue the Placement Securities.

(2) Special Resolution

This Resolution 3 is a Special Resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed.

(3) Shareholder approval

The ability to issue the Placement Securities is conditional upon the Company obtaining Shareholder approval by way of a Special Resolution at the Meeting.

(b) 10% Placement Capacity period - Listing Rule 7.1A.1

Assuming Resolution 3 is passed, Shareholder approval of the additional 10% Placement Capacity under Listing Rule 7.1A is valid from the date of the Meeting and expires on the earlier to occur of:

(1) the date that is 12 months after the date of the Meeting;

(2) the time and date of the Company's next annual general meeting; or

(3) the time and date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX.

If approval is given for the issue of the Placement Securities then the approval will expire on 30 July 2022, unless the Company holds its next annual general meeting or Shareholder approval is granted pursuant to Listing Rule 11.1.2 or Listing Rule 11.2 prior to that date.

(c) Calculation for additional 10% Placement Capacity - Listing Rule 7.1A.2

Listing Rule 7.1A.2 provides that Eligible Entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the period of the approval, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

where: A is the number of ordinary securities on issue 12 months before the date of issue or agreement to issue (**Relevant Period**):

(1) plus the number of fully paid ordinary securities issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;

(2) plus the number of fully paid ordinary securities issued in the Relevant Period on the conversion of Convertible Securities within Listing Rule 7.2 exception 9 where:

(a) the Convertible Securities were issued or agreed to be issued before the commencement of the Relevant Period; or

(b) the issue of, or agreement to issue, the Convertible Securities was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4,

(3) plus the number of fully paid ordinary securities issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:

(a) the agreement was entered into before the commencement of the Relevant Period; or

(b) the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4,

(4) plus the number of fully paid ordinary securities issued in the Relevant Period with approval of holders of ordinary securities under Listing Rule 7.1 or Listing Rule 7.4 (but note that this does not include an issue of fully paid ordinary securities under the entity's 15% placement capacity without shareholder approval);

(5) plus the number of partly paid ordinary securities that became fully paid in the Relevant Period; and

(6) less the number of fully paid ordinary securities cancelled in the Relevant Period.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by the shareholders under Listing Rule 7.4.

(d) Listing Rule 7.1A.3

(1) Equity Securities

Any Equity Securities issued under the additional 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company and issued for cash consideration. As at the date of this notice of meeting, the classes of Equity Securities in the Company quoted on the ASX are Shares (ASX Code: AKN), and Options (ASX Code: AKNO). As at the date of this Notice of Meeting, the Company presently has 60,289,651 Shares and 17,500,000 Options on issue at the date of this Notice of Meeting.

(2) Minimum issue price

The issue price for the Placement Securities issued under Listing Rule 7.1A must be not less than 75% of the volume weight average market price (VWAP) of Equity Securities in the same class calculated over the 15 trading days immediately before:

(A) the date on which the price at which the relevant Placement Securities are to be issued is agreed by the Company and the recipient of the Placement Securities; or

(B) if the relevant Placement Securities are not issued within ten trading days of the date in paragraph 7.2(d)(2)(A) above, the date on which the relevant Placement Securities are issued.

(e) Information to be given to ASX - Listing Rule 7.1A.4

If Resolution 3 is passed and the Company issues any Placement Securities under Listing Rule 7.1A, the Company must:

(1) state in its announcement of the issue or in its application for quotation of the Placement Securities that they are being issued under Listing Rule 7.1A; and

(2) give to the ASX immediately after the issue a list of allottees of the Placement Securities and the number of Placement Securities allotted to each (this list will not be released to the market).

(f) Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A under the additional 10% Placement Capacity is in addition to the entity's 15% placement capacity under Listing Rule 7.1. At the date of this Notice of Meeting, the Company has 60,289,651 Shares on issue. The Company will have the capacity to issue the following Shares on the date of the Meeting:

(1) 9,043,448 Shares under Listing Rule 7.1; and

(2) subject to Shareholder approval being obtained under Resolution 3, 6,028,965 Shares under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have the capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as described above).

Specific information required by Listing Rule 7.3A

(a) The period for which the approval will be valid - Listing Rule 7.3A.1

The Company will only issue and allot the Placement Securities during the approval period, being 12 months after the date of this Meeting, presuming Shareholder approval is obtained. The approval under Resolution 3 for the issue of the Placement Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities of the Company) or Listing Rule 11.2 (the disposal of the main undertaking of the Company), or the Company holds its next annual general meeting before the 12 month anniversary of the Meeting.

(b) Minimum price of securities issued under Listing Rule 7.1A - Listing Rule 7.3A.2

Pursuant to and in accordance with Listing Rule 7.1A.3, the Placement Securities issued pursuant to approval under Listing Rule 7.1A must be issued for cash consideration and have an issue price of not less than 75% of the VWAP for the Equity Securities over the 15 trading days immediately before:

(1) the date on which the price at which the Placement Securities are to be issued is agreed; or

(2) if the Placement Securities are not issued within five trading days of the date in paragraph (b)(1) above, the date on which the Placement Securities are issued.

The Company will disclose to the ASX the issue price on the date of issue of the Placement Securities.

(c) *Purpose - Listing Rule 7.3A.3*

As noted above, the purpose for which the Placement Securities may be issued include to raise funds for the Company. Funds raised from the issue of Placement Securities, if undertaken, would be applied towards the acceleration of exploration, drilling and development on the Koongie Park project in order to extend existing mineralisation and test multiple high priority regional prospects with an aim to upgrading the existing Mineral Resource Estimate for Koongie Park. The funds will also be used towards general working capital requirements and corporate costs.

(d) *Risk of economic and voting dilution - Listing Rule 7.3A.4*

If Resolution 3 is passed and the Company issues the Placement Securities, there is a risk of economic and voting dilution to the existing Shareholders. The Company currently has on issue 60,289,651 Shares. The Company could issue 15,072,412 Shares on the date of the Meeting if Resolution 3 is passed (however, it is important to note that the exact number of Equity Securities which may be issued will be calculated in accordance with the formula contained in Listing Rule 7.1A.2, details of which are set out above). Any issue of Placement Securities will have a dilutive effect on existing shareholders. There is a specific risk that:

(1) the Market Price for the Company's Equity Securities may be significantly lower on the date of the issue of any Placement Securities than it is on the date of the meeting; and

(2) the Placement Securities may be issued at a price that is at a discount to the Market Price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue or the value of the Placement Securities.

As required by Listing Rule 7.3A.4, Table 1 below shows the potential economic and voting dilution effect, in circumstances where the issued Share capital has doubled and the Market Price of the shares has halved. Table 1 also shows additional scenarios in which the issued share capital has increased (by both 50% and 100%) and the Market Price of the shares has:

(3) decreased by 50%; and

(4) increased by 100%.

Table 1 – Different potential dilution scenarios

Variable "A" in Listing Rule 7.1A.2	**Voting Dilution**	**Dilution**		
		$0.07 **50% decrease in Issue Price**	**$0.14** **Issue Price**	**$0.28** **100% increase in Issue Price**
Current Variable A	**10% voting dilution**	6,028,965		
60,289,651 Shares	**Funds raised**	$422,028	$844,055	$1,688,110
50% increase in current Variable A	**10% voting dilution**	9,043,448		
90,434,476 Shares	**Funds raised**	$633,041	$1,266,083	$2,532,165
100% increase in current Variable A	**10% voting dilution**	12,057,930		
120,579,302 Shares	**Funds raised**	$844,055	$1,688,110	$3,376,220

Assumptions and explanations

- The Market Price is $0.14, based on the closing price of the Shares on ASX on 28 June 2021.

- The above table only shows the dilutionary effect based on the issue of the Placement Securities (assuming only Shares are issued), and not any Shares issued under the 15% placement capacity under Listing Rule 7.1.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.
- The Company issues the maximum number of Placement Securities.
- The issued share capital has been calculated in accordance with the formula in Listing Rule 7.1A.2 as at 28 June 2021.
- The issue price of the Placement Securities used in the table is the same as the Market Price and does not take into account the discount to the Market Price (if any).

(e) *Company's allocation policy - Listing Rule 7.3A.5*

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue of the Placement Securities. The identity of the allottees of Placement Securities will be determined on a case-by-case basis having regard to a number of factors including but not limited to the following:

(1) the methods of raising funds that are available to the Company including, but not limited to, rights issue or other issue in which existing Shareholders can participate;

(2) the effect of the issue of the Placement Securities on the control of the Company;

(3) the financial situation and solvency of the Company; and

(4) advice from corporate, financial and broking advisers (if applicable).

The allottees of the Placement Securities have not been determined as at the date of this Notice of Meeting but may include existing substantial Shareholders and new Shareholders who are not related parties or associates of a related party of the Company. Further, if the Company is successful in acquiring new assets or investments for which Placement Securities are issued as consideration, it is likely that the allottees of some of the Placement Securities will be the vendors of the new assets or investments.

(f) *Previous issues under Listing Rule 7.1A.2 - Listing Rule 7.3A.6*

The Company has not previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A, nor issued or agreed to issue Equity Securities pursuant to such an approval.

(g) *Voting exclusion statement – Listing Rule 7.3A.7*

A voting exclusion statement is included in the Notice of Meeting. At the date of the Notice of Meeting, the proposed allottees of any Placement Securities are not as yet known or identified. In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rule 7.1 and Listing Rule 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of the Placement Securities), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted and there is no reason to exclude their votes.

Directors' Recommendation

The Directors of the Company unanimously recommend that Shareholders vote in favour of Resolution 3.

DEFINITIONS

$ means Australian dollars.

ASX means ASX Limited ACN 008 624 691.

Closely Related Party (as defined in the Corporations Act) of a member of the Key Management Personnel for an entity means:

(a) a spouse or child of the member; or

(b) a child of the member's spouse; or

(c) a dependant of the member or the member's spouse; or

(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or

(e) a company the member controls; or

(f) a person prescribed by the regulations for the purposes of this paragraph.

Company or AKN means AuKing Mining Ltd ACN 070 859 522.

Convertible Securities has the meaning given to that term in the Listing Rules.

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

Equity Securities has the meaning given to that term in the Listing Rules.

Key Management Personnel or KMP 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.

Listing Rules means the listing rules of the ASX.

Meeting means this meeting.

Options means options to subscribe for Shares, exercisable at $0.25 on or before 30 June 2023.

Proxy Form means the proxy form accompanying the Notice.

Shareholder means shareholder of the Company.

Shares means ordinary shares in the capital of the Company.

VWAP means the volume weighted average closing price on the ASX.

Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Paul Marshall (Company Secretary):

Telephone: 0433 019 836 or by email to p.marshall@aukingmining.com

Proxy, representative and voting entitlement instructions

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a Shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under Section 250D of the *Corporations Act 2001 (*Cth*)*.

The proxy form must be signed by the Shareholder or his/her attorney duly authorised in writing or, if the Shareholder is a corporation, in a manner permitted by the *Corporations Act.*

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be **deposited at, posted to, or sent by facsimile transmission to the address listed below** not less than 48 hours before the time for holding the meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

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

Facsimile No: +61 2 9287 0309

Telephone Phone**:** 1300 554 474

Alternative online voting can be accessed at: www.linkmarketservices.com.au. 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).

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

A proxy form is attached to this Notice.

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 7.00pm on 28 July 2021. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Signing instructions

You must sign the proxy 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, all of the security holders should sign.
Power of Attorney:	To sign under Power of Attorney, you must have already lodged this document 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

AUKING

ACN 070 859 522

LODGE YOUR VOTE

ONLINE
www.linkmarketservices.com.au

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

BY HAND
AuKing Mining Limited
Level 21, 10 Eagle Street
Brisbane QLD 4000

BY FAX
+61 2 9287 0309

ALL ENQUIRIES TO
Telephone: +61 1300 554 474

X99999999999

PROXY FORM

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

STEP 1

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

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 Annual General Meeting of the Company to be held at **9:30am (Brisbane time) on Friday, 30 July 2021 at Level 8 Waterfront Place, 1 Eagle St, Brisbane** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

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

STEP 2

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 ☒

Resolutions	For	Against	Abstain*
1 Adoption of Remuneration Report	☐	☐	☐
2 Re-Election of Dr Mark Elliott as a Director	☐	☐	☐
3 Approval to issue an additional 10% of the issued capital of the Company	☐	☐	☐

* 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.

STEP 3

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

This form should be signed by the shareholder. If a joint holding, all shareholders must 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, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

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:

(a) 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

(b) 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 Wednesday, 28 July 2021,** 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

www.linkmarketservices.com.au

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, stockholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MAIL

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



BY FAX

+61 2 9287 03091



BY HAND

delivering it to Link Market Services Limited*
Level 21, 10 Eagle Street
Brisbane QLD 4000

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

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