

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

Notice of Extraordinary General Meeting and Explanatory Memorandum

AuKing Mining Limited ACN 070 859 522

Date of Meeting: Tuesday, 10 March 2026

Time of Meeting: 9.00am, Brisbane time

Place of Meeting: Offices of Hopgood Ganim, Level 10, 360
Queen Street, Brisbane, Queensland

Important Information

Notice is given that the Company will hold an Extraordinary General Meeting (**EGM** or **Meeting**) at Level 10, 360 Queen Street, Brisbane, on Tuesday, 10 March 2026 at 9.00am (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 9.00am (Brisbane time) on 8 March 2026, 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, MUFG Corporate Markets 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 8 March 2026. 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 Tuesday, 10 March 2026 at 9.00am (Brisbane time) at Level 10, 360 Queen 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 Prior 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, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 231,000,000 Shares issued on 22 January 2026 to the T1 Placement Recipients at a price of \$0.0035 per Share (**T1 Placement Shares**) 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 T1 Placement Recipients; 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.

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2. Resolution 2 – Authorise the Issue of Further 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 7.1, and for all other purposes, the Company be authorised to issue up to 340,428,571 Shares at an issue price of \$0.0035 per Share (**T2 Placement Shares**) to the T2 Placement Recipients 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 T2 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 T2 Placement Shares (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 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 – Authorise the 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, in accordance with Listing Rule 7.1, and for all other purposes, the Company be authorised to issue options that are free-attachable to the Placement Shares comprising 571,428,571 options in the Company exercisable at \$0.005 on or before 31 December 2029 (**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.”*

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Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 3 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 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 Options to AFSL Holders (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 options to the AFSL Holders who assisted with the Placement (**AFSL Holders**) options comprising a maximum of 25,000,000 options in the Company exercisable at \$0.005 on or before 31 December 2029 (**AFSL 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 AFSL Holders 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 AFSL Options (except a benefit solely by reason of being a holder of Shares in the Company); or
- an Associate of those persons.

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

5. Resolution 5 - Issue of Options to Bullseye Analytics Pte Ltd

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 options to Bullseye Analytics Pte Ltd (**Bullseye**) comprising a total of 310,000,000 options in the Company exercisable at \$0.005 on or before 31 December 2029 (**Bullseye 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 5 by or on behalf of:

- Bullseye 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 Bullseye 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:

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- 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.

6. Resolution 6 – Approval of Performance Rights to be issued to Peter Tighe

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

*“That, for the purposes of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.11, and for all other purposes, the Company be authorised to issue up to a maximum of 50,000,000 Performance Rights (**Tighe Performance Rights**) on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting, to Peter Tighe (or his nominees).”*

Voting Exclusion Statement

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

- PeterTighe; or
- an Associate of him.

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; 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.

See also Item 12 on this Notice of Meeting for details of further specific voting restrictions that may apply to Key Management Personnel.

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7. Resolution 7 – Approval of Performance Rights to be issued to Paul Williams

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

*“That, for the purposes of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.11, and for all other purposes, the Company be authorised to issue up to a maximum of 50,000,000 Performance Rights (**Williams Performance Rights**) on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting, to Paul Williams (or his nominees).”*

Voting Exclusion Statement

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

- Paul Williams; or
- an Associate of him.

However, this does not apply to a vote cast in favour of this Resolution 7 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; 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.

See also Item 12 on this Notice of Meeting for details of further specific voting restrictions that may apply to Key Management Personnel.

8. Resolution 8 – Approval of Performance Rights to be issued to Lincoln Ho

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

*“That, for the purposes of sections 195(4) and 208 of the Corporations Act, Listing Rule 10.11, and for all other purposes, the Company be authorised to issue up to a maximum of 50,000,000 Performance Rights (**Ho Performance Rights**) on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting, to Lincoln (or his nominees).”*

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Voting Exclusion Statement

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

- Lincoln Ho; or
- an Associate of him.

However, this does not apply to a vote cast in favour of this Resolution 8 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; 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.

See also Item 12 on this Notice of Meeting for details of further specific voting restrictions that may apply to Key Management Personnel.

9. Resolution 9 – Issue of Acquisition Shares (Tasmanian Tin 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 Goldtrace Vendors (as defined in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting) a maximum of 142,857,143 Shares (**Acquisition Shares**) in accordance with the obligations under a Share Sale Agreement dated 28 January 2026 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 9 by or on behalf of:

- The Goldtrace Vendors; 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 Acquisition Shares (except a benefit solely by reason of being a holder of Shares in the Company); or
- an Associate of those persons.

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However, this does not apply to a vote cast in favour of this Resolution 9 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.

10. Resolution 10 – Adoption of Employee Awards Plan

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

“That, in accordance with Listing Rule 7.2 (Exception 13(b)), section(s) of the Corporations Act, and for all other purposes, the Shareholders of the Company approve the adoption of the Employee Awards Plan, 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 10 by or on behalf of:

- Any person who is eligible to participate in the Employee Awards Plan; or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 10 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:

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- 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.

See also Item 12 on this Notice of Meeting for details of further specific voting restrictions that may apply to Key Management Personnel.

11. Resolution 11- Approval to Issue New Shares – Future Placement

To consider and, if thought fit, 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 up to that number of Shares when multiplied by the issue price, will raise up to \$4,000,000 (**Future Placement**) 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 11 by or on behalf of:

- A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed Future Placement issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons) (**Future Placement Recipients**); or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 11 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.

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12. Further Voting Restriction Note – Resolutions 6, 7, 8 and 10

The following additional voting restrictions apply in relation to Resolutions 6, 7, 8 and 10 of this Notice of Meeting:

Voting restriction pursuant to section 250BD of the Corporations Act

As Resolutions 6, 7, 8 and 10 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel (**KMP**) for the Company (or, if the Company is a consolidated entity, for the entity), pursuant to section 250BD of the Corporations Act, a vote on any of these Resolutions must not be cast by:

- any member of the KMP for the Company (or, if the Company is a consolidated entity, for the entity); or
- a Closely Related Party of such KMP,

who is appointed as a Shareholder's proxy, on the basis of that appointment, where the Shareholder does not specify in writing the way the proxy is to vote on Resolution 7.

However, the Company need not disregard a vote on Resolutions 6, 7, 8 or 10 if it is cast by the person Chairing the Meeting as proxy for a person who is entitled to vote and the Shareholder expressly authorises the person Chairing the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP 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 Resolutions 6, 7, 8 and 10, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his voting intention on any Resolution, in which case an ASX announcement will be made. Further details, in relation to the ability of the Chair to vote on undirected proxies are set out in the accompanying proxy form.

13. 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

6 February 2026

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 Level 10, 360 Queen Street, Brisbane on Tuesday, 10 March 2026 commencing at 9.00am (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 Placement Shares under the Placement

2.1 Introduction

As announced on 14 January 2026, the Company received firm commitments to raise up to \$1,500,000 (before costs) pursuant to a placement of 428,571,429 Shares to professional and sophisticated investors at an issue price of \$0.0035 per Share, together with one free attaching Option for every one Share subscribed for and issued, exercisable at \$0.005 and expiring on 31 December 2029, being roughly four years from the date of issue. As announced on 3 February 2026, the Company has subsequently accepted over-subscriptions for a further 142,857,143 Shares and free attaching Options, taking the total proposed funds to be raised to \$2,000,000 (before costs) (**Placement**).

The Placement comprises:

- (a) Tranche 1: an aggregate of 231,000,000 Shares (**T1 Placement Shares**) which were issued to unrelated professional and sophisticated investors (**T1 Placement Participants**) on 22 January 2026 pursuant to the Company's placement capacity under Listing Rules 7.1 and 7.1A, ratification of which is sought under Resolution 1; and
- (b) Tranche 2: subject to Shareholder approval, the issue of:
 - (1) up to a further 340,428,571 Shares (**T2 Placement Shares**), which will be issued to unrelated professional and sophisticated investors who participated in tranche 2 of the Placement (**Tranche 2 Placement Participants**) (being the subject of Resolution 2); and
 - (2) up to 571,428,571 Options to Placement Participants (or their nominees) issued free attaching with Shares under the Placement on a one for one basis (being the subject of Resolution 3).

The Placement was conducted without a broker and led by the Company. The Company sought to engage a number of licensed AFSL holders (AFSL Holders) to assist with placing Shares and Options under the Placement. The Company agreed to pay a 6% cash fee for funds raised under the Placement (being approximately \$120,000) and issue 25,000,000 Options on a pro rata basis to the AFSL Holders (or their nominees). The Options proposed to be issued to the AFSL Holders are subject to Shareholder approval (being the subject of Resolution 4), and on the same terms as those proposed to be issued to the Placement Participants (or their nominees).

The funds received by the Company under the Placement are to be utilized for the following purposes:

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- (a) Advance the Company's exploration programs;
- (b) Provide flexibility to evaluate and pursue strategic opportunities;
- (c) Working capital; and
- (d) Costs of the Placement.

2.2 Listing Rules 7.1 and 7.1A

In accordance with Listing Rule 7.4, Shareholder approval is sought to ratify the issue and allotment of the T1 Placement Shares, being issues of securities made by the Company on 22 January 2026 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 29 May 2025.

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 Rules 7.1 and 7.1A can be treated as having been made with that approval if shareholders subsequently approve it.

If Resolution 1 is approved it will have the effect of refreshing the Company's ability, to the extent of the T1 Placement Shares, to issue further capital during the next 12 months pursuant to the approval given pursuant to Listing Rules 7.1 and 7.1A (and if the issue did not breach either of LR 7.1 or LR 7.1A at the time of issue) without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act). If Resolution 1 is not passed, the T1 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 2026).

2.3 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 T1 Placement Shares were issued to the T1 Placement Recipients, none of whom is a related party of the Company. The participants of the Placement were sophisticated investors and clients of AFSL Licence Holders and introduced to the Company by those firms. Any AFSL holder that introduced investors to the Placement will be paid a maximum cash fee of 6% of

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Listing Rule		Information
		the funds raised from the Placement. In addition, a total of 25,000,000 options exercisable at \$0.005 on or before 31 December 2029 will be issued to the AFSL Holders subject to obtaining Shareholder approval pursuant to Resolution 4. No Placement Recipient is a related party of the Company. No Placement Recipient is: • 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. None of the Placement Recipients are considered to be "material investors" for the purposes of ASX Guidance Note 21, paragraph 7.4.
7.5.2	The number and class of Securities issued or agreed to be issued	Listing Rule 7.1 – 137,565,481 T1 Placement Shares and 7.1A – 93,434,519 T1 Placement Shares (each being the subject of Resolution 1).
7.5.3	Summary of the material terms of the Securities	The T1 Placement Shares are 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 T1 Placement Shares were issued on 22 January 2026.
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 \$0.0035 per Share.
7.5.6	The purpose of the issue, including the use or intended use of any funds raised by the issue	Proceeds from the issue of the T1 Placement Shares were used for: • Advancing the Company's exploration programs; • Providing flexibility to evaluate and pursue strategic opportunities; • Working capital; and • Costs of the Placement.

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Listing Rule		Information
7.5.7	Summary of the material terms of the agreement	The T1 Placement Shares were issued under a placement acceptance 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 Resolution 1.

2.4 Director's recommendation

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

3. Resolutions 2 and 3 - Issue of T2 Placement Shares and Placement Options under the Placement

3.1 Background

The Company proposes to carry out the second stage of its capital raising exercise under the Placement as detailed below.

The second stage involves the issue of a maximum 340,428,571 new Shares (**T2 Placement**) to the T2 Placement Recipients. A further maximum \$1,191,500 (before costs) is to be raised by the Company as a result of the T2 Placement. The T2 Placement includes the offer, subject to obtaining shareholder approval, of free attaching options (**Placement Options**) on the basis of one option for every one Shares issued under the Placement (being a total maximum of 571,428,571 Options with an exercise price of \$0.005 and expiring on 31 December 2029).

Resolutions 2 and 3 are Ordinary Resolutions and seeking Shareholder approval to the issue of T2 Placement Shares and Placement Options for the purposes of Listing Rule 7.1.

3.2 Placement Option Terms

A summary of the terms of the Placement Options is set out in Schedule 2 to this Explanatory Memorandum.

3.3 Listing Rule 7.1 - Issues exceeding 15% of capital

An explanation of the operation of Listing Rule 7.1 is set out under section 2.2 of this Explanatory Memorandum.

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

The T2 Placement Shares and 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

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(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 T2 Placement Shares and Placement Options so that the T2 Placement Shares and Placement 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	The T2 Placement Shares and Placement Options are to be issued to the Placement Recipients, none of whom is a related party of the Company. The participants in the T2 Placement were sophisticated and professional investor clients of AFSL Holders introduced to the Company by those firms. The AFSL Holders will be paid a maximum cash fee of 6% of the funds raised from the Placement. In addition, a total of 25,000,000 options will be issued (on a pro rata basis) to the AFSL Holders subject to obtaining Shareholder approval pursuant to Resolution 4. No T2 Placement Recipient is a related party of the Company. No T2 Placement Recipient is: • a member of the Company's Key Management Personnel; • a substantial holder of the Company; • an adviser to the Company; • an associate of any of the above. None of the T2 Placement Recipients 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	The Company will issue a maximum of 340,428,571 T2 Placement Shares to the T2 Placement Recipients and 571,428,571 Placement Options to the Placement Recipients. A summary of the Company's current issued capital and expected issued capital if all of the Resolutions in the Notice of Meeting are approved is set out in Schedule 1 to this Explanatory Memorandum.
7.3.3:	Summary of material terms of Securities	The T2 Placement Shares will be fully paid on issue and rank equally in all aspects with all existing Shares previously issued by the Company. A summary of the terms of the Placement Options is set out in Schedule 2 to this Explanatory

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Listing Rule		Information
		Memorandum. Any Shares issued upon the exercise of the Placement 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 T2 Placement Shares and 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.
7.3.5:	Price of Equity Securities	The price of the T2 Placement Shares will be \$0.0035, giving rise to a total \$1,091,500 of funds raised. The Placement Options are being issued as free-attaching options to the T2 Placement Shares under the T2 Placement. The exercise price of the Placement Options is \$0.005.
7.3.6:	Purpose of issuing the Securities	Proceeds from the issue of the T2 Placement Shares were used for: • Advancing the Company's exploration programs; • Providing flexibility to evaluate and pursue strategic opportunities; • Working capital; and • Costs of the T2 Placement. The Placement Options will be issued free-attaching to the T2 Placement Shares under the T2 Placement and the Company will receive no funds from their issue.
7.3.7:	Summary of agreement	The T2 Placement Shares and Placement Options will be issued under a placement acceptance letter that contains standard terms for a placement of shares and attaching options.
7.3.8:	Information on reverse takeover	The T2 Placement Shares and Placement 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.

3.5 Outcome of Voting for or against the Resolution

If Resolutions 2 and 3 are passed, the issue of the T2 Placement Shares and Placement 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 T2 Placement Shares and Placement Options.

If Resolutions 2 and 3 are not passed, the Company will not be able to issue the T2 Placement Shares and Placement Options and as such, will not raise the additional \$1,091,500 in funds (before costs).

3.6 Directors' recommendation

The Directors unanimously recommend that you vote in favour of Resolutions 2 and 3.

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4. Resolution 4 - Issue of AFSL Holder Options

4.1 Background

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 25,000,000 Options to the AFSL Holders (or their nominees) who assisted with completion of the Placement on the terms and conditions set out in Schedule 2. A summary of Listing Rule 7.1 is set out below.

The Company proposes to issue the AFSL Holder Options to the AFSL Holders (on a pro rata basis) as partial consideration for assisting the Company to complete the Placement, more details of which are set out in this Section 2.1.

4.2 AFSL Holder Options terms

A summary of the terms of the AFSL Holder Options is set out in Schedule 2 to this Explanatory Memorandum.

4.3 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 AFSL Holder 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 AFSL Holder Options so that the AFSL Holder Options and Equity Securities issued upon the exercise of the JLM Options do not count towards the Company's 15% Capacity.

4.4 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 AFSL Holders (or their nominees). The Company confirms that no Material Persons will be

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Listing Rule		Information
		issued more than 1% of the issued capital of the Company.
7.3.2	Number and class of Securities that will be issued	The Company will issue a total of 25,000,000 AFSL Holder Options to the AFSL Holders and/or their nominees (on a pro rata basis) comprising options exercisable at \$0.005 on or before 31 December 2029. Each AFSL Holder Option 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 AFSL Holder Options is 25,000,000. The Company currently has on issue 1,200,158,563 Shares (including the T1 Placement Shares). Upon the exercise of the AFSL Holder Options the Company will have 1,225,158,563 Shares on issue meaning that the AFSL Options would represent 2% 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 AFSL Holder Options).
7.3.3	Terms of the Equity Securities	A summary of the terms of the AFSL Holder Options is set out in Schedule 2 to this Explanatory Memorandum. Any Shares issued upon the exercise of the AFSL Holder 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 AFSL Holder 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 AFSL Holder Options are being issued for nil consideration as part of the services provided by them in relation to the Placement.
7.3.6	Purpose of issuing the Securities	The AFSL Holder Options are being issued as partial consideration for the services provided by them in relation to the Placement. Accordingly, the Company will

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Listing Rule		Information
		receive no funds from their issue. If all the AFSL Holder Options are exercised, the Company will receive \$150,000, being the respective AFSL Holder Option numbers multiplied by the exercise price of the AFSL Holder Options.
7.3.7	Summary of the material terms of the agreement	The AFSL Holder Options are not being issued in accordance with the usual manager mandate. The Company has simply agreed to provide that remuneration (on a pro rata basis) for the introduction of participants in the Placement.
7.3.8	Information on reverse takeover	The AFSL Holder 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 4.

4.5 Summary of AFSL Mandate

The Company has not entered into any formal mandate with any firm to act as a lead manager to the Placement. Rather, the Company has agreed to provide remuneration to all AFSL Holders (on a pro rata basis) who introduce clients to the Placement as follows:

- (a) a management fee of 6% on all funds raised under the Placement by the Lead Manager; and
- (b) a total of 25,000,000 options exercisable at \$0.005 on or before 31 December 2029, to be issued subject to AuKing shareholder approval.

The AFSL Holder Options will be issued at nil consideration and on the terms are set out in Schedule 2 of this Explanatory Memorandum.

4.6 Outcome of voting for and against the Resolution

If Resolution 4 is passed, the issue of the AFSL Holder 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 AFSL Holder Options.

If Resolution 4 is not passed, the Company will not be able to issue the AFSL Holder Options in consideration for the services provided by the AFSL Holders in respect of the Placement and the Company will need to find another way to compensate the AFSL Holders accordingly.

4.7 Director's recommendation

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

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5. Resolution 5 – Issue of Options to Bullseye Analytics

5.1 Background

On 3 February 2026, the Company entered into an agreement with Bullseye Analytics Pte Ltd (**Bullseye**) for the provision of non-exclusive marketing and promotional services (**Marketing Agreement**). As consideration for the services provided pursuant to the Marketing Agreement, the Company has agreed to issue up to 310,000,000 Options (**Bullseye Options**) on the same terms as the Options being issued under the Placement and otherwise on the terms set out in Schedule 2, subject to Shareholder approval being obtained.

Bullseye is a Singapore-based digital marketing and promotional services company and has agreed (pursuant to the Marketing Agreement) to provide the following services:

- (a) Dissemination of online marketing and information-sharing content, including summarising, interpreting, and re-publishing ASX announcement via Bullseye's website, mailing list and social media channels;
- (b) Creation of and production of content (including videos, graphics, and written publications) relating to the activities of the Company; and
- (c) Execution of digital advertising and marketing services.

The Marketing Agreement has a term of 12 months from the date of signing, and is otherwise on terms considered standard for an agreement of its nature.

5.2 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 Bullseye 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 Bullseye Options so that the Bullseye Options and Equity Securities issued upon the exercise of the Bullseye Options do not count towards the Company's 15% Capacity. In the event of Shareholder approval not being obtained, the Company will not be able to issue the Bullseye Options and the Marketing Agreement will most likely lapse without the Company obtaining any benefit from the services of Bullseye.

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5.3 Technical information required under Listing Rule 7.3

The following information is provided in accordance with the notice requirements of Listing Rule 7.3:

Listing Rule		Information
7.3.1	Allottees of Equity Securities	Bullseye Analytics Pte Ltd (or its nominees). The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
7.3.2	Number and class of Securities that will be issued	The Company will issue a total of 310,000,000 Bullseye Options to Bullseye and/or its nominees comprising options exercisable at \$0.005 on or before 31 December 2029. Each Bullseye Option 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 Bullseye Options is 310,000,000. The Company currently has on issue 1,200,158,563 Shares (including the T1 Placement Shares) and will have 1,683,444,277 Shares on issue if Resolutions 2 and 9 are approved. Upon the exercise of the Bullseye Options the Company will have 1,510,158,563 Shares (or 1,993,444,277 Shares if Resolutions 2 and 9 are approved) on issue meaning that the Bullseye Options would represent 20.5% (or 15.55% if Resolutions 2 and 9 are approved) 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 Bullseye Options).
7.3.3	Terms of the Equity Securities	A summary of the terms of the Bullseye Options is set out in Schedule 2 to this Explanatory Memorandum. Any Shares issued upon the exercise of the Bullseye 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 Bullseye Options will be issued shortly after the Meeting, and, in

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Listing Rule		Information
		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 Bullseye Options are being issued in consideration for the digital PR marketing services under the Marketing Agreement.
7.3.6	Purpose of issuing the Securities	The Bullseye Options are being issued as consideration for the services to be provided by Bullseye in Marketing Agreement. Accordingly, the Company will receive no funds from their issue. If all the Bullseye Options are exercised, the Company will receive \$1,860,000, being the respective Bullseye Option numbers multiplied by the exercise price of the Bullseye Options.
7.3.7	Summary of the material terms of the agreement	The Bullseye Options are being issued in accordance with the Marketing Agreement. The material terms of the Marketing Agreement are summarised at section 5.1 above.
7.3.8	Information on reverse takeover	The Bullseye 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 5.

5.4 Directors' recommendation

The Directors recommend that Shareholders vote in favour of Resolution 5.

The Chair of the Meeting intends to vote all available undirected proxies in favour of Resolutions 5.

6. Resolutions 6,7, and 8 – Issue of Performance Rights to Directors

6.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 150,000,000 Performance Rights (**Performance Rights**) to existing Directors Peter Tighe, Paul Williams and Lincoln Ho (or their nominees) (**Related Parties**) on the terms and conditions set out below. Resolutions 6,7, and 8 seek Shareholder approval for the issue of the Performance Rights to the Related Parties.

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6.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Performance Rights to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being a Director. Relevantly, there is an exception to Chapter 2E set out section 211 of the Corporations Act, which provides that shareholder approval is not required where a financial benefit is given to a Related Party as reasonable remuneration for the Related Party's role as an officer or employee of the company.

Further, section 195(1) of the Corporations Act provides that a director of a public company who has a material personal interest in a matter that is being considered at a directors' meeting must not be present while the matters are being considered at the meeting or vote on the matter. However, section 195(4) of the Corporations Act provides that if there are then not enough directors to form a quorum for a directors' meeting, one or more of the directors (including those who have a material personal interest in that matter) may call a general meeting and the general meeting may pass a resolution to deal with the matter.

As the Performance Rights are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Performance Rights proposed to be issued to the current Directors pursuant to Resolutions 7 to 9. Accordingly, the Directors have determined the Shareholders should have the opportunity to vote on the giving of the financial benefit pursuant to sections 195(4) and 208 of the Corporations Act under each of Resolutions 7 to 9.

6.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders, unless it obtains the approval of its shareholders.

The issue of Performance Rights falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11. Resolutions 6, 7 and 8 seek the required Shareholder approval for the issue of the Performance Rights under and for the purposes of Listing Rule 10.11.

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6.4 Technical information required by Listing Rule 14.1A

If Resolutions 6, 7 and 8 are passed, the Company will be able to proceed with the issue of the Performance Rights to the Related Parties within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Performance Rights (because approval is being obtained under Listing Rule 10.11), the issue of the Performance Rights will not use up any of the Company's 15% annual placement capacity. If Resolutions 6, 7 and 8 are not passed, the Company will not be able to proceed with the issue of the Performance Rights.

6.5 Information required by Listing Rule 10.13 and Chapter 2E of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.13 and Chapter 2E of the Corporations Act, the following information is provided in relation to Resolutions 6, 7 and 8 to Shareholders to allow them to assess the proposed Resolutions 7 to 9 for the purposes of Chapter 2E of the Corporations Act.

- (a) the Performance Rights will be issued to the following persons (who are related parties of the Company):
 - (1) Peter Tighe (or his nominee) pursuant to Resolution 6;
 - (2) Paul Williams (or his nominee) pursuant to Resolution 7; and
 - (3) Lincoln Ho (or his nominee) pursuant to Resolution 8,each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director;
- (b) the maximum number of Performance Rights to be issued to each of the Related Parties (being the nature of the financial benefit proposed to be given) is 50,000,000 comprising:
- (c) the terms and conditions of the Performance Rights are set out in Schedule 3;
- (d) the Performance Rights will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Performance Rights will occur on the same date;
- (e) the issue price of the Performance Rights will be nil. The Company will not receive any other consideration in respect of the issue of the Performance Rights;
- (f) the purpose of the issue of the Performance Rights is to provide a performance linked incentive component in the remuneration package for the Related Parties to align the interests of the Related Parties with those of Shareholders, to motivate and reward the performance of the Related Parties in their roles as Directors and to provide a cost effective way from the Company to remunerate the Related Parties, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Related Parties;
- (g) the Performance Rights are unquoted. The Company has agreed to issue the Performance Rights to the Related Parties for the following reasons:
 - (1) the Performance Rights are unquoted; therefore, the issue of the Performance Rights has no immediate dilutionary impact on Shareholders; and

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- (2) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights on the terms proposed;
- (h) the number of Performance Rights to be issued to each of the Related Parties has been determined based upon a consideration of:
- (1) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
 - (2) the remuneration of the Related Parties; and
 - (3) incentives to attract and ensure continuity of service of the Related Parties who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights upon the terms proposed;

- (i) the total remuneration package for each of the Related Parties for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Related Party	Current Financial Year Ending 31 December 2026	Previous Financial Year Ending 31 December 2025
Peter Tighe	\$59,167	\$50,000
Paul Williams	\$322,917	\$300,000
Lincoln Ho	\$48,750	\$24,889

Note: 1 – None of the Directors' existing remuneration packages include the issue of short or long-term incentives.

2 – The Directors have not been issued any non-cash remuneration

- (j) the value of the Performance Rights and the pricing methodology is set out in Schedule 4;
- (k) the Performance Rights are not being issued under an agreement;
- (l) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below: As at the date of this Notice:

Related Party	Shares	Options	Performance Rights
Peter Tighe	26,917,038	8,333,333 options at \$0.03 exercisable before 30/4/27 11,216,741 options at \$0.006 exercisable before 31/12/26	Nil

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Paul Williams	4,113,302	1,222,661 options at \$0.03 exercisable before 30/4/27 1,333,333 options at \$0.006 exercisable before 31/12/26	Nil
Lincoln Ho	6,050,000	2,275,000 options at \$0.03 exercisable before 30/4/27 2,550,000 options at \$0.006 exercisable before 31/12/26	Nil

- (m) if the Performance Rights issued to the Related Parties are exercised, a total of 150,000,000 Shares would be issued. This will increase the number of Shares on issue from 1,200,158,563 (being the total number of Shares on issue as at the date of this Notice) to 1,350,158,563 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 11.1%, comprising 3.7% for each of Mr Tighe, Mr Williams and Mr Ho;
- (n) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.014	2/2/26
Lowest	\$0.003	31/1/25, 4/2/25, 12/2/25.
Last	\$0.012	3/2/26

- (o) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 6, 7 and 8; and
- (p) voting exclusion statements are included in Resolutions 6, 7 and 8 of the Notice.

6.6 Directors' recommendations

The Performance Rights recipients are current Directors who have a material personal interest in the outcome of Resolutions 6, 7 and 8. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 6, 7 and 8.

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7. Resolution 9 - Issue of Acquisition Shares (Tasmanian Tin Acquisition)

7.1 Background

As announced on 29 January 2026, the Company proposes to acquire all of the issued shares in Australian-incorporated Goldtrace Exploration Pty Ltd ACN 685 554 796 (**Goldtrace**). Goldtrace is the 100% legal and beneficial owner of two exploration licence applications in north-west Tasmania that are prospective for tin mineralisation. The purchase price payable by the Company comprised the following:

- A non-refundable deposit of \$25,000, payable on signing the sale agreement (**Goldtrace Sale Agreement**);
- The issue by the Company to the holders of the shares in Goldtrace (**Goldtrace Vendors**) of 142,857,143 shares at an issue price of \$0.0035 per share (**Acquisition Shares**).

Completion of the obligations under the Goldtrace Sale Agreement is condition upon:

- The Company completing a 30 day due diligence review to its satisfaction; and
- Shareholder approval is obtained for the Company to issue the Acquisition Shares.

Resolution 9 is an Ordinary Resolution and seeks Shareholder approval to approve the issue of the Acquisition Shares to the Goldtrace Vendors for the purposes of Listing Rule 7.1.

7.2 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 Acquisition Shares are Equity Securities under the Listing Rules.

Therefore, the Company is seeking Shareholder approval in accordance with Listing Rule 7.1 to issue the Acquisition Shares to the Goldtrace Vendors so that the Acquisition Shares do not count towards the Company's 15% Capacity.

7.3 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 Acquisition Shares are to be issued to the Goldtrace, none of whom are a related party of the Company.

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Listing Rule		Information
		No Goldtrace Vendor is a related party of the Company. No Goldtrace Vendor is: • 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. None of the Goldtrace 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	The Company will issue a maximum of 142,857,143 Acquisition Shares to the Goldtrace Vendors. The Company currently has on issue 1,200,158,563 Shares. Upon the issue of the Acquisition Shares and the Company will have 1,343,015,706 Shares on issue meaning that the Acquisition Shares and would represent 10.6% of the diluted issued capital (based on the number of Shares presently on issue and without regard to the issue of any future Shares).
7.3.3	Terms of the Equity Securities	The Acquisition Shares 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 Acquisition Shares 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 Acquisition Shares are being issued in part consideration for the acquisition of all the issued shares in Goldtrace.
7.3.6	Purpose of issuing the Securities	The Acquisition Shares will be 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 Goldtrace, pursuant to the

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Listing Rule		Information
		agreement noted in section 7.1. Accordingly, the Company will receive no funds from their issue.
7.3.7	Summary of the material terms of the agreement	The Acquisition Shares and will be issued under the acquisition agreement pursuant to which the Company acquired all of the issued shares in Goldtrace. Completion of the obligations under the Goldtrace Sale Agreement is conditional on the Company conducting satisfactory due diligence and Shareholders approving this Resolution 9.
7.3.8	Information on reverse takeover	The Acquisition Shares 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 9.

7.4 Outcome of voting for and against the Resolution

If Resolution 9 is passed, the Company will be able to issue the Acquisition Shares to the Goldtrace Vendors. In addition, the Acquisition Shares 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 Acquisition Shares.

If Resolution 9 is not passed, the Company will not be able to issue the Acquisition Shares to the Goldtrace Vendors and the Goldtrace Sale Agreement will likely not be completed.

7.5 Director's recommendation

The Directors unanimously recommend that you vote in favour of Resolution 9.

8. Resolution 10 – Adoption of the Employee Awards Plan

8.1 Background

In 2022, the Company approved an "Employee Share and Option Incentive Plan" for the purpose of rewarding eligible participants for their contribution to increasing the value of the Company, to help retain and motivate eligible participants, and to align the interests of the eligible participants with the interests of shareholders (**2022 Plan**).

Subsequent changes to the Corporations Act have meant that Class Order and relief mentioned in the 2022 Plan no longer apply to new issues of securities under that plan. As a consequence, the Company is seeking approval from Shareholders for a new plan titled "Employee Awards Plan" under this Resolution 10. A summary of the terms and conditions of the Employee Awards Plan is set out in Schedule 5 of this Explanatory Memorandum., and a copy of the Plan is available upon request from the Company.

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8.2 Listing Rule 7.1

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 securities it had on issue at the start of that period.

If Resolution 10 is approved by Shareholders, it will have the effect of enabling the securities issued by the Company under the Employee Awards Plan to be automatically excluded from the formula to calculate the number of securities which the Company may issue in any 12 month period using Listing Rule 7.1 during the next three year period.

The Company advises that Shareholder approval for the Employee Awards Plan has not been previously sought from Shareholders under Listing Rule 7.2 (Exception 13(b)).

The 2022 Plan was approved by Shareholders at the 2022 AGM held on 31 May 2022. All of the securities that were subsequently issued under the 2022 Plan have since lapsed.

8.3 Technical information required by Listing Rule 14.1A

If this Resolution 10 is approved by Shareholders, the Company will issue up to a maximum of 50,000,000 equity securities under the Employee Awards Plan during the three-year period following approval (for the purposes of exception 13). ***For the avoidance of doubt and unless the contrary intention appears, if the Company seeks Shareholder approval to issue securities to Directors (or their nominees) these issuances will not form part of the maximum number of securities identified above.***

Therefore, the Performance Rights proposed to be issued pursuant to Resolutions 6,7 and 8 above, are in addition to the maximum 50,000,000 equity securities being sought for approval under this Resolution 10.

If this Resolution is not approved by Shareholders, the Company will still be able to proceed with the issue of securities under the Company's Employee Awards Plan to eligible participants, but any such issue of securities will not fall within an exception under Listing Rule 7.2 and therefore will utilise the Company's placement capacity under Listing Rule 7.1.

8.4 Directors' recommendation

The Directors unanimously recommend that you vote in favour of Resolution 10.

9. Resolution 11 – Issue of New Placement Shares – Future Placement

9.1 Introduction

The Company is proposing to undertake a future placement to raise up to \$4,000,000 through the issue of Shares (**Future Placement Shares**) at an issue price per Share that is not more than a 20% discount to the 5-day VWAP of the securities of the Company (**Future Placement**). The Future Placement Shares will be issued to professional and sophisticated investors who will be identified by an AFSL Holder engaged by the company around the time of the Future Placement.

The purpose of the issue of the Future Placement Shares is to raise up to \$4,000,000 (less issue costs) to fund ongoing exploration work on the Company's projects, retiring debt, working capital and general balance sheet strengthening.

Resolution 11 is an Ordinary Resolution and seeks Shareholder approval for the issue of the Future Placement Shares, and for the purposes of Listing Rule 7.1.

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9.2 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 Future Placement Shares are Equity Securities under the Listing Rules.

Therefore, the Company is seeking Shareholder approval in accordance with Listing Rule 7.1 to issue the Future Placement Shares so that the Future Placement Shares (if issued) do not count towards the Company's 15% Capacity.

9.3 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 Future Placement Shares will be issued to professional and sophisticated investors who will be identified by an AFSL Holder engaged by the company around the time of the Future Placement. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
7.3.2	Number and class of Securities that will be issued	The maximum number of Future Placement Shares to be issued is up to that number of Shares which, when multiplied by the issue price, equals up to \$4,000,000. Please see section 9.4 below for a worked example of the number of Future Placement Shares that may be issued.
7.3.3	If the securities are not fully paid ordinary securities, a summary of the material terms of the securities	Not applicable.
7.3.4	Date or dates on or by which the Company will issue the Securities	The Future Placement Shares will be issued 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 issue price of the Future Placement Shares will be equal to

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Listing Rule		Information
		not more than a 20% discount to the VWAP calculated over the 5 trading days on which trades in Shares were recorded immediately before the date on which the issue price is agreed by the Company and the recipients of the of the relevant Future Placement Shares. The Company will not receive any other consideration for the issue of the Future Placement Shares.
7.3.6	Purpose of issuing the Securities	The purpose of the issue of the Future Placement Shares is to raise up to \$4,000,000 (less issue costs) to fund ongoing exploration work on the Company's projects, retiring debt, working capital and general balance sheet strengthening.
7.3.7	Summary of the material terms of the agreement	There is no agreement in place with any proposed recipients of Future Placement Shares
7.3.8	Information on reverse takeover	The Future Placement Shares 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 11.

9.4 Dilution Considerations

Set out below is a worked example of the number of Future Placement Shares that may be issued under Resolution 11, based on the assumed prices of \$0.0125, \$0.0015 and \$0.0175 per Future Placement Share being potential issue price values based on the recent trading in Shares in the Company.

Assumed Issue Price	Maximum Number of Future Placement Shares	Current Shares on Issue as at the Date of this Notice	Increase in the Number of Shares on Issue Assuming the Company Issued the Maximum Amount Pursuant to Resolution 11	Percentage of Shares held by Future Placement Recipients
\$0.0125	320,000,000	1,200,158,563 ¹	1,520,158,563	21.05%
\$0.015	266,666,667	1,200,158,563 ¹	1,466,825,230	18.18%
\$0.0175	228,571,428	1,200,158,563 ¹	1,428,729,991	16%

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Note: ¹ There are currently 1,200,158,563 Shares on issue as at the date of this Notice and this table assumes that no options are exercised, no convertible notes converted or any additional Shares are issued.

9.5 Outcome of voting for and against the Resolution

If Resolution 11 is passed, the Company will be able to issue the Future Placement Shares to the professional and sophisticated investors. In addition, the Future Placement Shares 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 11 is not passed, the Company will not be able to issue the Future Placement Shares in relation to the Future Placement.

9.6 Director's recommendation

The Directors unanimously recommend that you vote in favour of Resolution 11.

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.

AFSL Holder means the holder of an AFSL licence that has assisted the Company in relation to the Placement

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.

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.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Future Placement means the proposed placement of Shares in the future, as summarised in section 9 of this Explanatory Memorandum.

Future Placement Shares means the Shares to be issued pursuant to the Future Placement.

Goldtrace Vendors means the existing shareholders of Goldtrace Exploration Pty Ltd (see section 7 of this Explanatory Memorandum).

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling activities of the Company, or if the Company is part of a consolidated entity, directly or indirectly, including any director (whether

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executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

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.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the Extraordinary General Meeting of Shareholders to be held on Tuesday, 10 March 2026 at 9.00am (Brisbane time) as convened by the accompanying Notice of Meeting.

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

Placement means the placement of the T1 Placement Shares, the T2 Placement Shares and Placement Options to raise up to a maximum of \$2,000,000 details of which were announced by the Company to ASX on 14 January 2026 and 3 February 2026.

Placement Options means a maximum of 571,428,571 options exercisable at \$0.005 on or before 31 December 2029 free attaching to the Placement Shares, to be issued subject to approval of Resolution 3.

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

Placement Shares means the 571,428,571 Shares issued to sophisticated and professional investors at an issue price of \$0.0035 each.

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.

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.

Special Resolution means a resolution passed by more than 75% of the votes at a general meeting of Shareholders.

T1 Placement means the issue of the T1 Placement Shares on 22 January 2026.

T1 Placement Recipients means the recipients of the T1 Placement Shares, being sophisticated and professional investors.

T1 Placement Shares means 231,000,000 Shares issued in relation to the Placement at an issue price of \$0.0035 to raise \$808,500 (before issue costs) on 22 January 2026.

T2 Placement means the proposed placement of the T2 Placement Shares.

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T2 Placement Recipients means the recipients of the T2 Placement Shares, being sophisticated and professional investors.

T2 Placement Shares means 340,428,571 Shares to be issued in relation to the Placement but subject to approval of Resolution 2.

VWAP means the volume weighted average price of Shares.

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Schedule 1 – Share Capital Structure Post Extraordinary General Meeting

Existing issued shares and options

1,200,158,563 shares (includes the Placement Shares referred to in Resolution 1)

304,734,034 options (exercisable at 3c by 30 April 2027)

284,238,411 options (exercisable at 0.6c by 31 December 2026)

33,333,333 options (exercisable at 0.9c by 30 June 2028)

500,000 convertible notes, convertible into 55,555,556 Shares at a price of \$0.009 per Share on or before 10 September 2026

Proposed new issued shares and options (to be approved under this Notice of Meeting)

Res 1: Nil (these shares are already issued)

Res 2: 340,428,571 T2 Placement Shares

Res 3: 571,428,571 Placement Options (exercisable at \$0.005 by 31 December 2029)

Res 4: 25,000,000 AFSL Holder Options (exercisable at \$0.005 by 31 December 2029)

Res 5: 310,000,000 Bullseye Options (exercisable at \$0.005 by 31 December 2029)

Res 6: 50,000,000 Performance Rights shares to Peter Tighe

Res 7: 50,000,000 Performance Rights shares to Paul Williams

Res 8: 50,000,000 Performance Rights shares to Lincoln Ho

Res 9: 142,857,143 shares to be issued to the Goldtrace Vendors

Res 11: A number of Future Placement Shares(yet to be confirmed) that is to be issued comprising that number of Shares which, when multiplied by the issue price, equals up to \$4,000,000.

Total issued shares and options if all resolutions under this Notice of Meeting are approved

1,683,444,277 shares

304,734,034 options (exercisable at \$0.03 by 30 April 2027)

284,238,411 options (exercisable at \$0.006 by 31 December 2026)

33,333,333 options (exercisable at \$0.009 by 30 June 2028)

881,428,571 options (exercisable at \$0.005 by 31 December 2029)

500,000 convertible notes, convertible into 55,555,556 Shares at a price of \$0.009 per Share on or before 10 September 2026

150,000,000 Performance Rights issued (in equal shares) to Directors Tighe, Williams and Ho

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Schedule 2 – Terms of the Placement Options, AFSL Holder Options and Bullseye Options

1. The Options shall be issued for nil subscription.
2. The exercise price of each Option (**Exercise Price**) is \$0.006.
3. The Options will expire (**Expiry Date**) unless earlier exercised, on 31 December 2029.
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:

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

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 intends to apply for listing of the Options on the ASX, subject to meeting the quotation requirements of ASX in respect of that class of option.

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Schedule 3 – Summary of Performance Rights Terms and Conditions

The terms and conditions of the Performance Rights to be issued are set out below:

(a) Milestones and Expiry Date

The relevant 'Milestone', 'Milestone Date', and 'Expiry Date' of each Performance Right to be issued is set out below:

Quantum	Milestone	Milestone Date	Expiry Date
12.5M	The Company's shares achieving a 20-day VWAP of \$0.015	The date that is 12 months from the date of issue of the Performance Rights	The date that is 4 years from the date of issue of the Performance Rights
12.5M	The Company's shares achieving a 20-day VWAP of \$0.03	The date that is 24 months from the date of issue of the Performance Rights	The date that is 4 years from the date of issue of the Performance Rights
12.5M	The Company's shares achieving a 20-day VWAP of \$0.05	The date that is 36 months from the date of issue of the Performance Rights	The date that is 4 years from the date of issue of the Performance Rights
12.5M	The Company's shares achieving a 20-day VWAP of \$0.11	The date that is 48 months from the date of issue of the Performance Rights	The date that is 4 years from the date of issue of the Performance Rights

(b) Notification to holder

The Company shall notify the holder in writing when a Milestone has been satisfied.

(c) Conversion

Subject to paragraph (m), upon vesting, each Performance Right will automatically convert into one (1) Share.

(d) Share ranking

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other Shares.

(e) Application to ASX

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(f) Transfer of Performance Rights

The Performance Rights are not transferable.

(g) Lapse of a Performance Right

If a Milestone attached to the relevant Performance Right has not been satisfied by the Milestone Date, the relevant Performance Right will automatically lapse.

(h) Participation in new issues

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A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

(i) Reorganisation of capital

If at any time the issued capital of the Company is reconstructed, all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(j) Adjustment for bonus issue

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares or other securities which must be issued on the conversion of a Performance Right will be increased by the number of Shares or other securities which the holder would have received if the holder had converted the Performance Right before the record date for the bonus issue.

(k) Dividend and Voting Rights

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(l) Change in Control

Subject to paragraph (m), upon:

- (1) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (A) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
 - (B) having been declared unconditional by the bidder,
- (2) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

then, to the extent Performance Rights have not converted into Shares due to satisfaction of a Milestone, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

(m) Deferral of conversion if resulting in a prohibited acquisition of Shares

If the conversion of a Performance Right under paragraph (c) or (l) would result in any person being in contravention of section 606(1) of the Corporations Act 2001 (Cth) (General Prohibition) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

- (1) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and
- (2) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (m)(i) within seven days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of

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a Performance Right will not result in any person being in contravention of the General Prohibition.

(n) **No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(o) **Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(p) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

Schedule 4 – Valuation of Performance Rights

The Performance Rights to be issued to the Related Parties pursuant to Resolutions 6, 7, and 8 are valued using a Barrier Option Valuation Model and based on the assumptions set out below, the Performance Rights were ascribed the following value:

Assumptions	A	B	C	D
Valuation Date	28 January 2026	28 January 2026	28 January 2026	28 January 2026
Market price of shares	\$0.010	\$0.010	\$0.010	\$0.010
Exercise price	\$nil	\$nil	\$nil	\$nil
Share price targets	The Company's shares achieving a 20-day VWAP of \$0.015 at any stage before the expiry date	The Company's shares achieving a 20-day VWAP of \$0.03 at any stage before the expiry date	The Company's shares achieving a 20-day VWAP of \$0.05 at any stage before the expiry date	The Company's shares achieving a 20-day VWAP of \$0.11 at any stage before the expiry date
Implied barrier price	\$0.0257	\$0.0496	\$0.0776	\$0.1650
Expiry date (length of the time from issue)	365 days	730 days	1,095 days	1,460 days
Interest rate	4.16%	4.20%	4.04%	4.28%
Volatility	187.6%	175.1%	152.2%	140.0%
Indicative value of Performance Right	\$0.0014	\$0.0012	\$0.0014	\$0.0019
Total Value of Performance Rights				
Peter Tighe (Res 6)	\$22,554	\$20,567	\$24,055	\$32,351
Paul Williams (Res 7)	\$22,554	\$20,567	\$24,055	\$32,351
Lincoln Ho (Res 8)	\$22,554	\$20,567	\$24,055	\$32,351

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Schedule 5 – Summary of the Employee Awards Plan

Capitalised terms which are not defined in the summary below have the meaning given to them in clause 3 of the Plan.

1. Subject to clause 4.2 of the Plan, the Board may at any time decide that the Plan should be operated in respect of any Financial Year and the Board may determine at its discretion the total number of Securities to be offered to any Eligible Person (or Eligible Associate, as the case may be) and the Issue Price, Exercise Price, terms, conditions, Performance Hurdles, and/or restrictions on which the Securities are offered.
2. The Board may in its absolute discretion determine that an Eligible Person who otherwise would be eligible to acquire Securities under the Plan is nonetheless not eligible.
3. The total number of Securities which may be offered by the Company under the Plan for consideration in reliance on Division 1A of Part 7.12 of the Corporations Act shall not at any time exceed the limit prescribed by the Company's Constitution or, where a limit has not been prescribed by the Company's Constitution, Division 1A of Part 7.12 of the Corporations Act.
4. The Board may only offer to issue Securities pursuant to the Plan:
 - (a) if the Company has issued a Prospectus pursuant to which the Company offers to issue Securities pursuant to the Plan; or
 - (b) if the Company is otherwise authorised or permitted to do so pursuant to section 708 of the Corporations Act or the Division and the Offer and issue of those Securities is in accordance with that section of the Corporations Act and/or the Division.
5. An Offer of Shares shall be in writing pursuant to an Offer Document and shall specify:
 - (a) the name and address of the Eligible Person to whom the Offer is made;
 - (b) the number of Shares being offered;
 - (c) the Issue Price of the Shares on offer;
 - (d) the date of the Offer;
 - (e) the Acceptance Date;
 - (f) any Performance Hurdles applying to the Offer;
 - (g) any other terms and conditions attaching to the Offer including, without limitation, whether any restrictions contemplated in clauses 21 and 22 of the Plan shall be imposed on the Shares being offered;
 - (h) whether the Offer is being made with the intention that subdivision 83A-B of the Tax Law 1997 shall apply;
 - (i) whether deferral of any taxation in accordance with subdivision 83A-C of the Tax Law 1997 is to apply to the Offer;
 - (j) whether the Offer is being made in reliance on the Division; and
 - (k) any other information required by the Division or other Applicable Law.

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6. An Offer of Awards shall be in writing pursuant to an Offer Document and shall specify:
 - (a) the name and address of the Eligible Person to whom the Offer is made;
 - (b) the number and type of Awards being offered or the number of Shares which may be subscribed for in respect of an Award (or the manner in which the same shall be calculated);
 - (c) the Award Period;
 - (d) the Exercise Price for any Options on offer or upon exercise of the Performance Rights (if any);
 - (e) the date of the Offer;
 - (f) the Acceptance Date;
 - (g) any Performance Hurdles (including any Vesting Period) applying to the Offer or the Awards;
 - (h) any other terms and conditions attaching to the Offer or the Awards including, without limitation, whether any restrictions contemplated in clause 22 of the Plan shall be imposed on the Awards being offered;
 - (i) whether the Offer is being made with the intention that subdivision 83A-B of the Tax Law 1997 shall apply;
 - (j) whether deferral of any taxation in accordance with subdivision 83A-C of the Tax Law 1997 is to apply to the Offer;
 - (k) whether the Offer is being made in reliance on the Division; and
 - (l) any other information required by the Division or other Applicable Law.
7. An Eligible Person who receives an Offer pursuant to the Plan may renounce the Offer in favour of the Offer being made to an Eligible Associate.
8. An Eligible Person or Eligible Associate may accept an Offer:
 - (a) by delivering to the Company the completed Acceptance Form by the Acceptance Date; and
 - (b) by paying the Issue Price (if any) applicable to the Offer in cleared funds; and
 - (c) in accordance with the instructions that accompany the Offer, or in any other way the Board determines.
9. Subject to any Performance Hurdle being satisfied or waived and the provision of a Vesting Notice in accordance with the Plan and the Offer, a Participant may at any time during the Award Period (but not after Participant Awards have lapsed and subject to clause 12.4 of the Plan) exercise all or any of the Participant Awards held by it by lodging with the Company:
 - (a) an Exercise Notice; and
 - (b) if required, payment to the Company by way of electronic transfer or such other method of payment approved by the Board for the Exercise Price multiplied by the number of Shares in respect of which Participant Awards are being exercised on a Business Day within the earlier of seven days of delivery of the Exercise Notice or the

Explanatory Memorandum

Business Day prior to the expiry of the Award Period, subject to any alternative date specified in the Vesting Notice.

10. As soon as practicable after the valid exercise of an Award by a Participant in accordance with clause 12.3 of the Plan, the Board shall (subject to Applicable Law, the Plan, and any applicable Offer Document) allot, issue, allocate or otherwise cause to be transferred to the Participant the applicable number of Shares in respect of which Awards have been exercised which the Participant is entitled subject to the provisions of the Constitution of the Company (at which time the exercised Award automatically lapses). If the Participant does not deliver an Exercise Notice and payment referred to clause 12.3 of the Plan in relation to an Award by the requisite date in accordance with clause 12.3(b) of the Plan, that Award will automatically lapse.
11. An Offer Document may specify that at the time of the exercise of the Awards the subject of the Offer, the Participant may elect not to be required to provide payment of the Exercise Price for the number of Awards specified in an Exercise Notice but that on exercise of those Awards the Company will transfer or allot to the Participant that number of Shares equal in value to the positive difference between the then Market Value of the Shares at the time of exercise and the Exercise Price that would otherwise be payable to exercise those Awards (with the number of Shares rounded down to the nearest whole Share).
12. Holders of Participant Awards do not have any right to participate in new issues of Securities in the Company made to Shareholders generally. A Participant does not have any participating rights or entitlements in respect of a pro rata issue of Securities to Shareholders generally by way of bonus issue which may include but is not limited to capitalisation of reserves or distributable profits (**Bonus Issue**), except as allowed pursuant to clause 14.2(a) of the Plan.
13. If, during the Award Period of any Option or any vested but unexercised Performance Right, the Company intends to undertake a Bonus Issue, the Company shall provide each Participant with at least 3 Business Days' notice of the Bonus Issue before the record date nominated by the Company to determine entitlements to the issue (**Record Date**).
14. A Participant shall only have participating rights or entitlements in respect of a Bonus Issue, in respect of the Options which the Participant has exercised or the Performance Rights which have been exercised prior to the Record Date and only to the extent that the Participant holds Shares in the Company prior to the Record Date.
15. Holders of Participant Options or Participant Performance Rights have no rights to dividends or other distributions and no rights to vote at meetings of the Company until the Options or Performance Rights are exercised and the resultant Shares are issued prior to the record date to determine entitlements to the dividend.
16. In the event of a pro rata issue (except a Bonus Issue) made by the Company during the Award Period of the Options or of any unexercised Performance Right (and such Performance Right has an Exercise Price above nil) the Company may adjust the Exercise Price for the Award in accordance with the formula in the terms of the Plan.
17. In addition to the rights set out in clauses 14.2 and 15 of the Plan, the Board may vary one or more of the following:
 - (a) the number of Securities to which a Participant is entitled under the Plan;
 - (b) the number of Shares to which each Participant is entitled upon exercise of Participant Options or Participant Performance Rights; or
 - (c) the Exercise Price for any Options or Performance Rights on offer (if any),

Explanatory Memorandum

to make such adjustments to the entitlements of Participants as the Board may regard as appropriate following any reduction or restructuring of the capital of the Company provided that:

- (d) in the event of a reconstruction (including winding up, consolidation, sub-division, reduction or return) of the issued capital of the Company, the rights of an Award holder shall be reconstructed to the extent necessary to comply with the Listing Rules applying to a reconstruction of capital at the time of a reconstruction, but with the intention that such reconstruction shall not result in any benefits being conferred on Participants which are not conferred on holders of Shares; and
- (e) subject to the provisions with respect to rounding of entitlements as sanctioned by the meeting of the holders of Shares approving the reconstruction of capital, in all other respects the terms for the exercise of Options and Performance Rights shall remain unchanged.

18. For the avoidance of doubt, to the extent necessary to comply with the Listing Rules, an Award does not confer on the Award holder any right to:

- (a) a return of capital (whether in a winding up, upon a reduction of capital or otherwise); or
- (b) participate in the surplus profit or assets of the entity upon a winding up,

unless and until the Award converts into Shares pursuant to the terms of an Offer and otherwise under the Plan.

19. Where there is a Change of Control Event, any unvested or unexercised Awards will automatically vest or become exercisable (as applicable) prior to the effective date of the Change of Control Event or such earlier date as determined by the Board in its absolute discretion. Where the Board determines that a Change of Control Event is likely to occur, the Board may in its discretion determine that manner in which any or all of a Participant's Awards will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the Change of Control Event, but does not include a discretion to lapse or forfeit unvested or unexercised Awards for less than the full Vesting Period and the Performance Hurdles applicable to such Awards. Any unvested or unexercised Awards that do not vest or are not exercisable under clauses 17.1(a) or 17.1(b) of the Plan will lapse. Notwithstanding the default treatment set out in the Plan, the Board may specify in the Offer to the Participant a particular treatment that will apply to unvested or unexercised Awards in the context of a Change of Control Event. Any issue of Shares on conversion of vested or exercised Awards shall at all times be subject to Applicable Law (including the Corporations Act, the Listing Rules, and associated Listing Rules guidance).

20. Without limitation to the operation of any other rule in the Plan, the Board may, in its discretion, Offer and issue Restricted Shares and Restricted Awards upon the terms and conditions it sees fit under the Plan, including without limitation, the length of and any exceptions to such restrictions imposed. If the Board offers and issues Restricted Shares or Restricted Awards:

- (a) Shares and Awards allotted under the Plan may not be Disposed of by a Participant at any time whilst those Shares and Awards are so restricted, except on such terms as the Board determines; and
- (b) if the Participant Disposes of or attempts to Dispose of a Participant Share or Participant Award in breach of clause 22(a)(1) of the Plan, to the extent permitted by law, the Board shall be entitled to refuse to register any transfer of a Restricted Share or Restricted Award.

Explanatory Memorandum

21. The Company, each Director and any other person mentioned in the table in subsection (2) of section 1100Z in the Division (**Relevant Person**) are not liable for any loss or damage suffered by a Participant because of a contravention of a term of an Offer covered by paragraph (1)(a), (1)(b) or (1)(c) of section 1100Z of the Division (being paragraphs in relation to certain misleading or deceptive statements and omissions in the Offer Document) if the Relevant Person:
- (a) made all enquiries (if any) that were reasonable in the circumstances and, after doing so, believed on reasonable grounds that the statement was not misleading or deceptive; or
 - (b) did not know that the statement was misleading or deceptive; or
 - (c) placed reasonable reliance on information given to the Relevant Person by:
 - (1) if the Relevant Person is a body corporate – someone other than a Director, employee or agent of the body corporate; or
 - (2) if the Relevant Person is an individual – someone other than an employee or agent of the individual,
 - (d) is a Relevant Person mentioned in column 2 of item 3 or 4 of the table in subsection (2) of 1100Z in the Division – the Relevant Person proves that they publicly withdrew their consent to being named in the Offer Document in that way; or
 - (e) if the contravention arose because of a new circumstance that has arisen since the Offer Document was prepared and the Relevant Person proves that they were not aware of the matter.
22. Any Offer made pursuant to the Plan shall specify whether subdivision 83A-C of the Tax Law 1997 applies to that Offer such that any tax payable by a Participant under the Offer shall be deferred to the applicable deferred taxing point described in that subdivision.
23. Subject to clause 27.2 of the Plan, the Board may by resolution amend (meaning, for the purposes of clause 27 of the Plan, amend, add to, revoke or replace) the Plan (including clause 27 of the Plan) or any of the Terms of Allotment of a Participant Share or a Participant Award.
24. The Terms of Allotment of the Plan do not:
- (a) form part of any contract of employment, engagement or any arrangement in respect of any such employment or engagement, between an Eligible Person and Eligible Associate (when applicable) and the Company; or
 - (b) constitute a related condition or collateral arrangement to any such contract of employment or engagement,
- and participation in the Plan does not in any way affect the rights and obligations of an Eligible Person under the terms of his or her employment or engagement.

LODGE YOUR VOTE

ONLINE
<https://au.investorcentre.mpms.mufig.com>

BY MAIL

AuKing Mining Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia


BY FAX

+61 2 9287 0309


BY HAND*

MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

*During business hours Monday to Friday


ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474

LODGE YOUR VOTE

This Voting Form (and any Power of Attorney under which it is signed) must be received at an address given above by **9:00am (Brisbane time) on Sunday, 8 March 2026**, being not later than 48 hours before the commencement of the Meeting. Any Voting Form received after that time will not be valid for the scheduled Meeting.

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


ONLINE
<https://au.investorcentre.mpms.mufig.com>

Login to the Investor Centre website using the holding details as shown on the Voting 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 vote by scanning the QR code adjacent or enter the voting link <https://au.investorcentre.mpms.mufig.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

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

QR Code

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 they choose. 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 participate in 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 received at support@cm.mpms.mufig.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufig.com/en/mufig-corporate-markets.

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

PROXY FORM

I/We being a member(s) of AuKing Mining Limited and entitled to participate in 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

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 **9:00am (Brisbane time) on Tuesday, 10 March 2026 at the offices of Hopgood Ganim, Level 10, 360 Queen 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 ☒.

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
1 Ratification of Prior Issue of Placement Shares under the Placement	☐	☐	☐	9 Issue of Acquisition Shares (Tasmanian Tin Acquisition)	☐	☐	☐
2 Authorise the Issue of Further Placement Shares under the Placement	☐	☐	☐	10 Adoption of Employee Awards Plan	☐	☐	☐
3 Authorise the Issue of Placement Options under the Placement	☐	☐	☐	11 Authorise the issue of Future Placement Shares	☐	☐	☐
4 Issue of Options to AFSL Holders (Placement)	☐	☐	☐				
5 Issue of Options to Bullseye Analytics Pte Ltd	☐	☐	☐				
6 Approval of Performance Rights to be issued to Peter Tighe	☐	☐	☐				
7 Approval of Performance Rights to be issued to Paul Williams	☐	☐	☐				
8 Approval of Performance Rights to be issued to Lincoln Ho	☐	☐	☐				



* 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)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

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).

AKN PRX2601B