AuKing Raises A$5 Million with Strong Support from Strategic Investors and Global Funds

Highlights

- AuKing has received binding commitments to raise A$5 Million (before costs) through a new share placement (**Placement**).
- The Placement was strongly supported, with bids substantially exceeding the amount raised and pricing achieved at a premium to VWAP, underscoring strong investor interest for AuKing.
- Commitments have been received from family offices, global institutions and other sophisticated and professional investors.
- Proceeds from the Placement will be used to upsize the current drilling program at the Tundulu rare earths project in southern Malawi, following positive on ground findings from initial drill sample logging.
- Strong newsflow expected throughout 2026 with Ministerial sample export approval received for the first batch of 16 drillhole samples to be shipped to Intertek's Perth laboratory, awaiting assays. Samples from the next 8 drillholes are now being processed for export and assay.

AuKing Mining Limited (ASX: AKN) ("AuKing" or "the Company") is pleased to confirm that it has received firm commitments for a A$5 million equity raising by way of the Placement, priced at $0.025 per share. AuKing has received firm commitments from family offices, global institutions, and sophisticated and professional investors for the Placement.

Placement Details

The Placement comprises the issue of 200,000,000 new fully paid ordinary shares in AuKing (**New Shares**), with all 200,000,000 New Shares to be issued within the Company's available capacity under ASX Listing Rule 7.1A.

New Shares issued under the Placement will rank equally with existing shares on issue in the Company.

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

- Advancing AuKing's drilling program at the Tundulu rare earths project in Malawi, especially with the diamond drilling rig due for mobilisation at the end of July;
- Providing flexibility to evaluate and pursue other strategic opportunities;
- Working capital; and

- Costs of the Placement.

GBA Capital Pty Ltd acted as Lead Manager to the capital raising and Whairo Capital Pty Ltd acted as Co-Manager. A capital raising fee of 6% will be paid in respect of all funds raised under the Placement along with the issue of 35,000,000 AKNO options to the Managers (options will be issued within the Company's available capacity under ASX Listing Rule 7.1).

Approved by the Board

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