Gold Coast Investor Conference Presentation – Clarification and Retraction

AuKing Mining Limited (ASX: AKN) ("**AuKing**" or "**the Company**") refers to the announcement titled 'Gold Coast Investor Showcase Presentation' released on 11 June 2026 (**11 June Presentation**). An updated version of the 11 June Presentation is attached to this announcement and the following comments are noted:

1. The 11 June Presentation included several references to historical exploration results that were not reported in accordance with the JORC Code (2012) (in particular, Clause 19 regarding the public reporting of Exploration Results). All references to those historical exploration results have been deleted from the attached updated version of the 11 June Presentation.

2. Pages 9 and 18 of the 11 June Presentation included references to peer company Mineral Resource Estimates. This may be misleading to investors as it suggested an association or equivalence that has not been substantiated and has accordingly, been deleted from the attached updated version of the 11 June Presentation.

3. Pages 5 and 12 of the 11 June Presentation included a peer comparison which was not disclosed in accordance with Listed@ASX Compliance Update no. 08/24. Accordingly, that peer comparison is retracted and has been deleted from the attached updated version of the 11 June Presentation.

4. Pages 14 and 18 of the 11 June Presentation included references to previously reported information, but without the ASX-required disclosures that the material assumptions and technical parameters still apply. This has been rectified in the attached updated version of the 11 June Presentation.

5. Pages 5 and 19 of the 11 June Presentation referenced a net present value of $176.9M for the Koongie Park Project when they both should have been $172M. This has been corrected in the revised presentation.

Approved by the Board of AuKing Mining Limited.

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INVESTOR PRESENTATION

AUKING

A critical minerals explorer, anchored by a large-scale carbonatite REE asset in Malawi

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11 JUNE 2026 | aukingmining.com

2026 Gold Coast Investment SHOWCASE

Disclaimer and qualifying statement

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Disclaimer

This presentation does not constitute an offer, invitation or recommendation to subscribe for or purchase any security in AuKing Mining Limited (ASX: AKN). AuKing makes no representation or warranty as to the accuracy, reliability or completeness of this material. Forward-looking statements involve known and unknown risks and uncertainties. Actual results may differ materially. Recipients should make their own independent assessment and seek professional advice.

This presentation may contain statements that may be deemed "forward-looking statements". Forward risks, uncertainties and other factors, many of which are outside the control of AuKing, can cause actual results to differ materially from such statements. Such risks and uncertainties include, but are not limited to, commodity price volatility, increased production costs, and advances in ore recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes.

This presentation is authorized by Paul Williams. Managing Director

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SECTION 01

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Strategic Foundation

01

A deliberate critical minerals pivot.

In early 2026, AuKing's reset its strategic focus to critical minerals, and rebuilt the portfolio around that thesis.

Portfolio Build

FEB 2025 — **Koongie Park JV**
Cobalt Blue (ASX: COB) earn-in - up to 75% by sole-funding development.

JAN 2026 — **Big Wilson**
Tin/Tungsten acquisition announced, adjacent to Renison Bell

APR 2026 — **Tundulu**
5 km carbonatite ring complex in Malawi - REE, phosphate, gallium

ONGOING — **Mkuju**
Uranium drilling approvals granted

Critical Minerals Exposure

Rare earths (REE)	*Tundulu*	Permanent magnets, EVs, defence
Tin	*Big Wilson*	Electronics - Aus Critical Minerals List
Tungsten	*Big Wilson*	Defence, hard metals - Aust list
Copper · Zinc	*Koongie Park*	Electrification - JORC, JV-funded
Uranium	*Mkuju*	Nuclear baseload - Adjacent to Nyota

Why the current valuation does not reflect the platform.

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1

Tundulu - large carbonatite REE in the same Malawi district as Lindian and Mkango.

5 km ring complex. Substantially under-explored. Interpreted carbonatite systems across the licence area.

2

Koongie Park is sole-funded to development by a listed JV partner.

Positive scoping (Pre-tax NPV at 8% A$172M, IRR 39.7%, 11-year LOM – see COB ASX release 6 June 2025, page 3). Cobalt Blue Holdings can earn up to 75% by sole-funding. AuKing retains 25% with no further capital call.

3

Critical minerals exposure across four commodities.

High grade REE at Tundulu. Tin and tungsten at Big Wilson. Copper and zinc at Koongie Park. Uranium at Mkuju. All on Australian or US critical minerals lists or controlled by single-country supply chains.

4

12-month catalyst pipeline anchored by Tundulu drilling.

A$3M placement settled. Field programme starting now. Initial drilling at Tundulu through 2026, with potential maiden resource targeted within 12 months of acquisition completion.

SHARE PRICE PERFORMANCE

The market has started to notice.

A$0.0270	**+285.7%**	**A$0.015**	**A$53.0M**
Close · 24 Apr 2026	1-year total return	Apr 2026 placement	Market cap (intra-day)

Key Catalysts

JAN 2026	Big Wilson Sn/W announced
FEB 2026	Critical minerals strategy reset
17 APR 2026	Tundulu acquisition (TSK)
APR 2026	A$3M placement at A$0.015

Source: Yahoo Finance (AKN.AX). 1-year price series and total return to close 5 June 2026 (S&P/ASX 200 benchmark). 52-week range A$0.0040 to A$0.0280.

PORTFOLIO SNAPSHOT

Four assets. Four jurisdictions. One thesis.

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Malawi	Tasmania	Western Australia	Tanzania
Tundulu Rare Earths Project Acquired April 2026 100% AuKing	**Big Wilson** Licence pending 100% AuKing	**Koongie Park** JORC resource COB JV-funded	**Mkuju** Approvals granted 100% AuKing
Rare Earths	Tin Tungsten	Copper Zinc Silver	Uranium

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Tundulu

5 km carbonatite ring complex - the marquee asset

02

TUNDULU RARE EARTHS PROJECT, MALAWI

Tundulu

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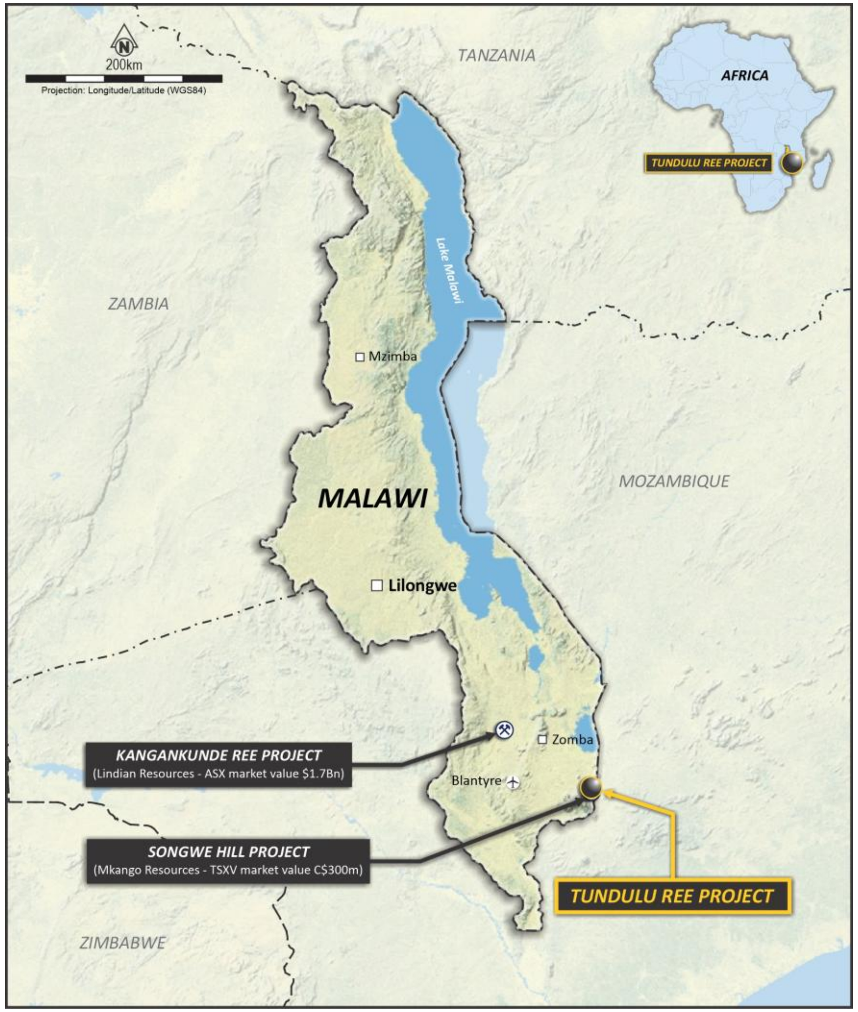
A 5 km carbonatite ring complex - large, under-explored, high grade.

TENEMENT	EL 0731/24 • 91.5 km² • 100% AuKing
LOCATION	Phalombe District, Southern Malawi
PROXIMITY	E~70 km SE of Zomba • ~90 km east of Blantyre
GEOLOGY	5 km-diameter intrusive carbonatite ring complex
DISTRICT PEERS	Lindian's Kangankunde • Mkango's Songwe Hill
INFRASTRUCTURE	All-weather road • Grid power 25 km away (Migowi)
ACQUISITION	Up to A$5.55M staged from Tusker Minerals (TSK)



Tundulu

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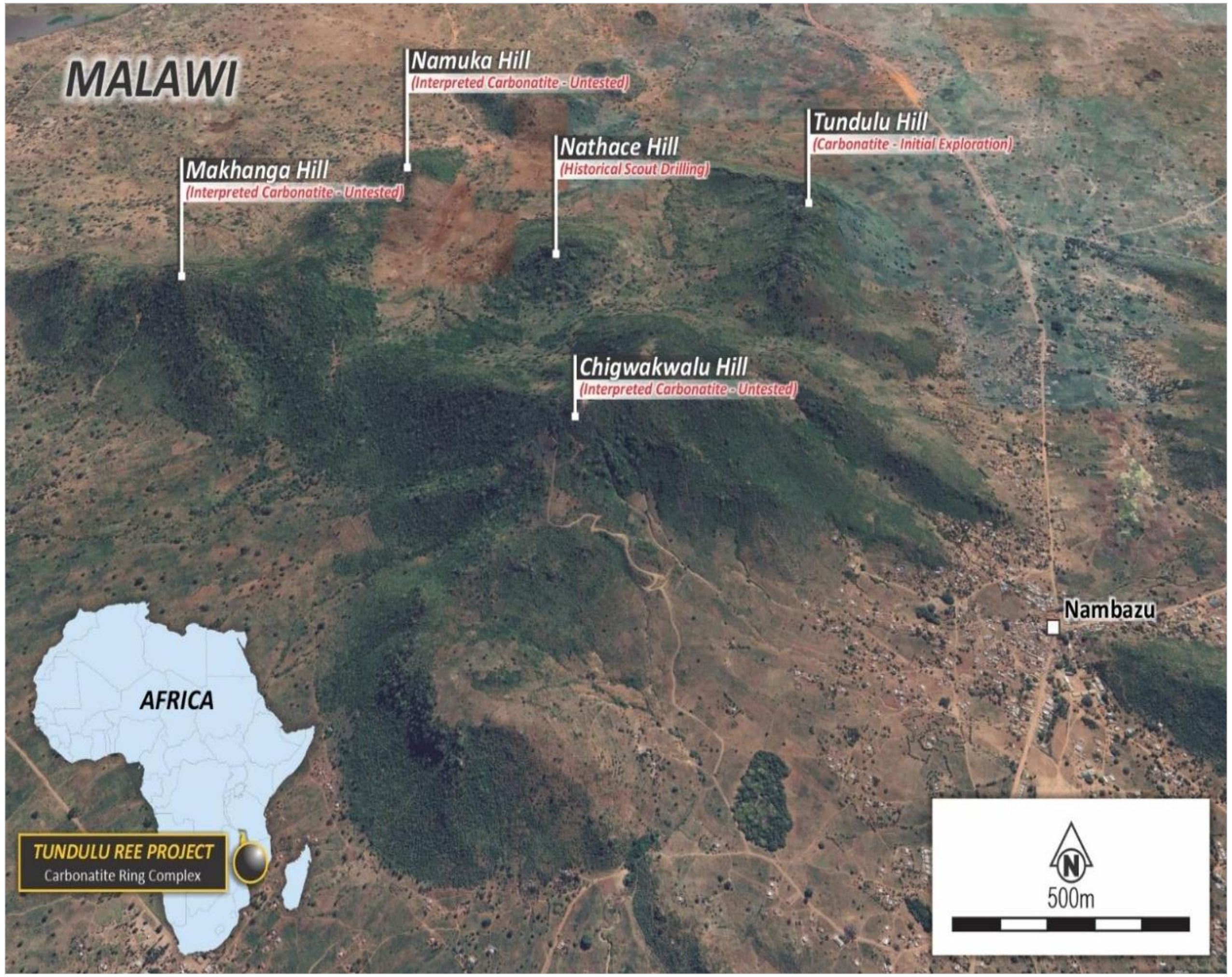

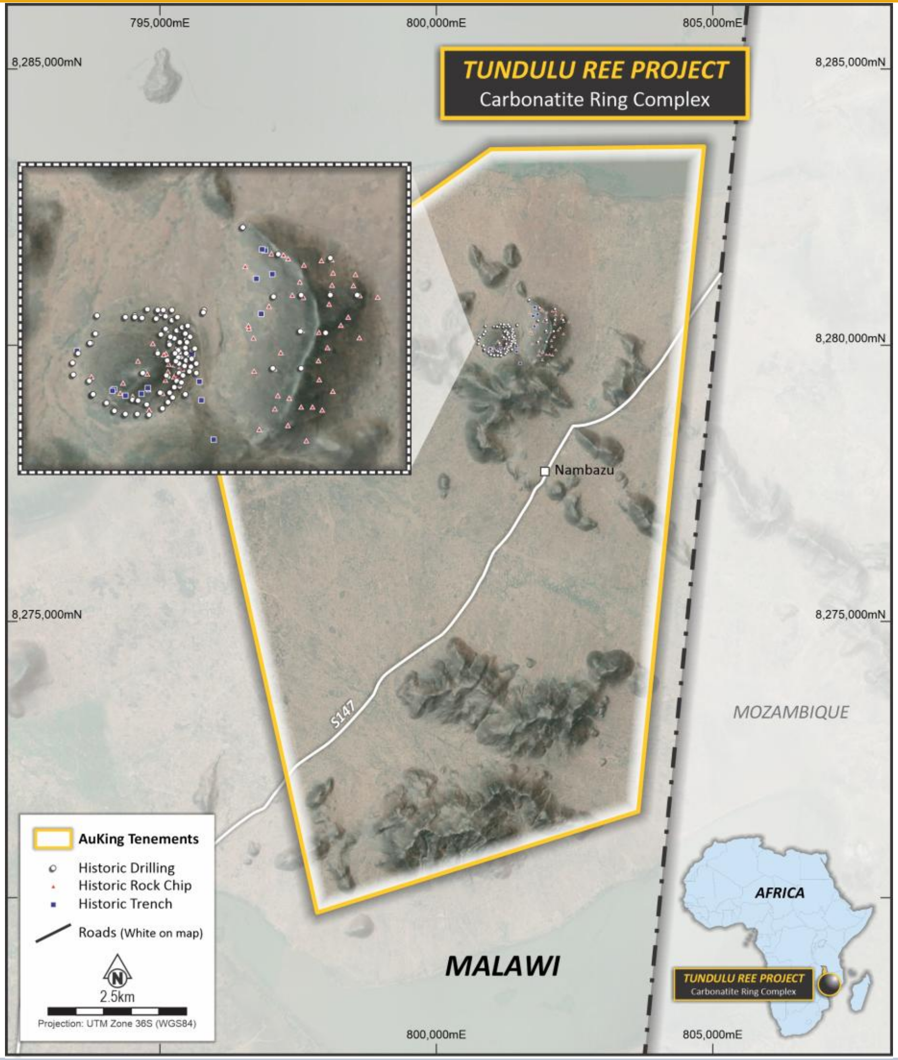

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24 historical drill holes ended in mineralisation.

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Drilling History

JICA	1987 • Initial REE program
MOTA-ENGIL	2014-15 • Optichem joint program
AVG DEPTH	127 m • Most holes end in mineralisation
COVERAGE	Only ~40% of target area at Nathace Hill drill-tested
UNTESTED	Tundulu Hill and Makhanga Hill remain largely unexplored

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Tundulu

Commencement of Exploration

Tundulu Airborne Survey – Untested Mineral System

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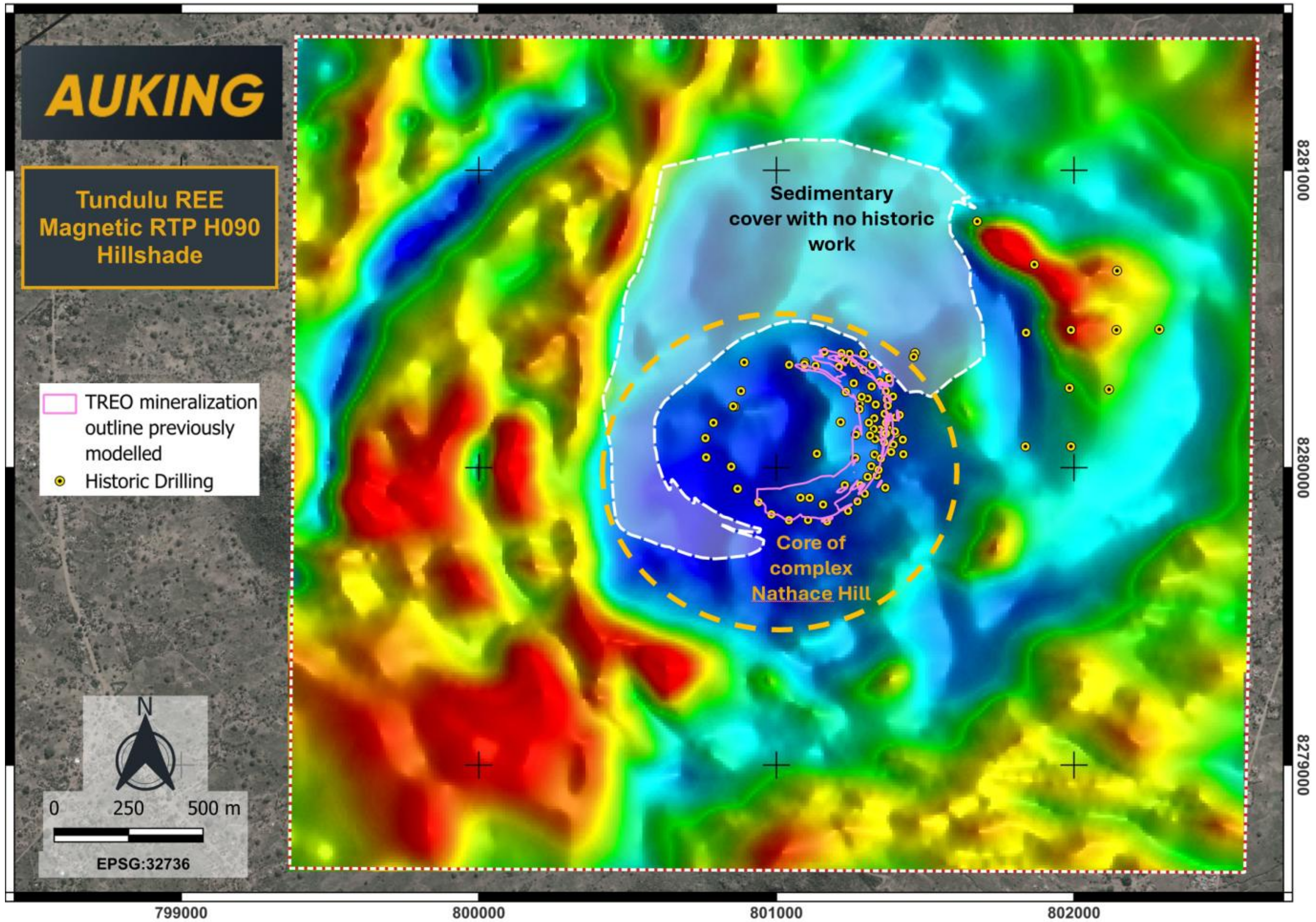

See ASX release 5 June 2026 for more information. For the purposes of ASX Listing Rule 5.23, AKN is not aware of any new information or data that materially affects the information previously reported and, where applicable, that all material assumptions and technical parameters continue to apply and have not materially changed

AuKing completed an airborne magnetics and LiDAR survey across the Tundulu region in late April 2026

The survey materially advances the Company's understanding of Tundulu from a historically surface-focused rare earth occurrence into a geophysically constrained carbonatite system containing multiple large-scale drill-ready targets. The results reinforce the Company's view that the known Nathace Hill mineralisation may represent only a portion of a substantially larger rare earth system.

The gold dashed line outlines the interpreted Nathace Hill core of the broader Tundulu carbonatite system and includes the historical drill holes, while the white dashed line outlines areas beneath post-mineralisation sedimentary cover that remains largely unexplored.

LiDAR = Light Detection and Ranging - a remote sensing technology that uses laser light pulses to measure distances and create highly detailed 3D maps or models of the Earth's surface, objects, or environments.

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Commencement of maiden Tundulu drilling program

Drilling at hole 26NH005

AuKing has commenced its planned 10,000m RC/diamond drilling program at Tundulu

Well-known southern African drilling contractor, Thompson Resources has been engaged to undertake a planned 10,000m program of combined reverse circulation (RC) and diamond drilling at Tundulu across approximately 50 drill hole targets. The Thompson Resources RC rig has been mobilised to site and drilling has commenced, with a diamond rig expected to be mobilised later in June

The drilling program has been designed to test extensions, structural controls, and depth continuity of rare earth element (REE) mineralisation across the Tundulu Project.

Targeting the Real Anomalies

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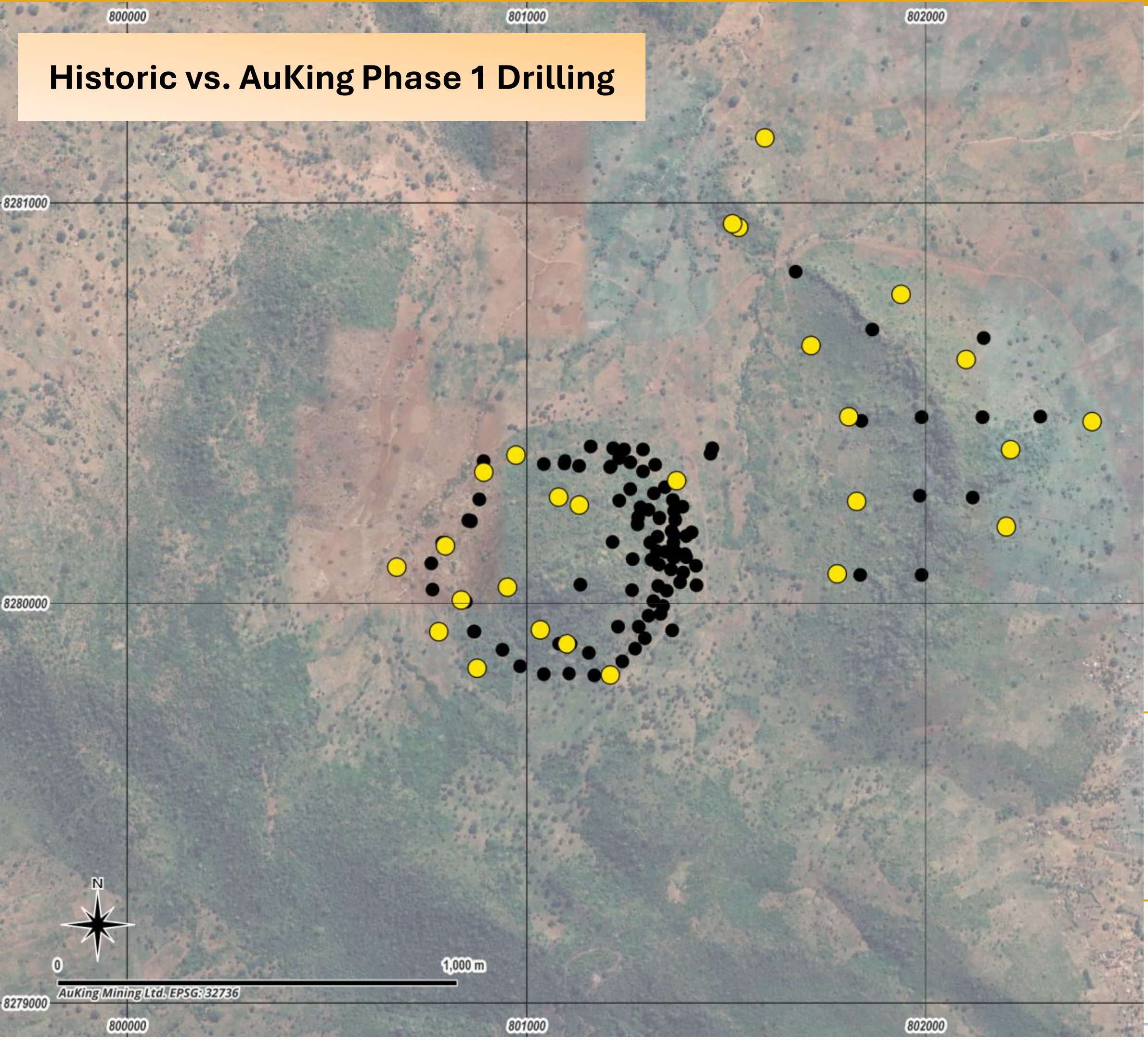

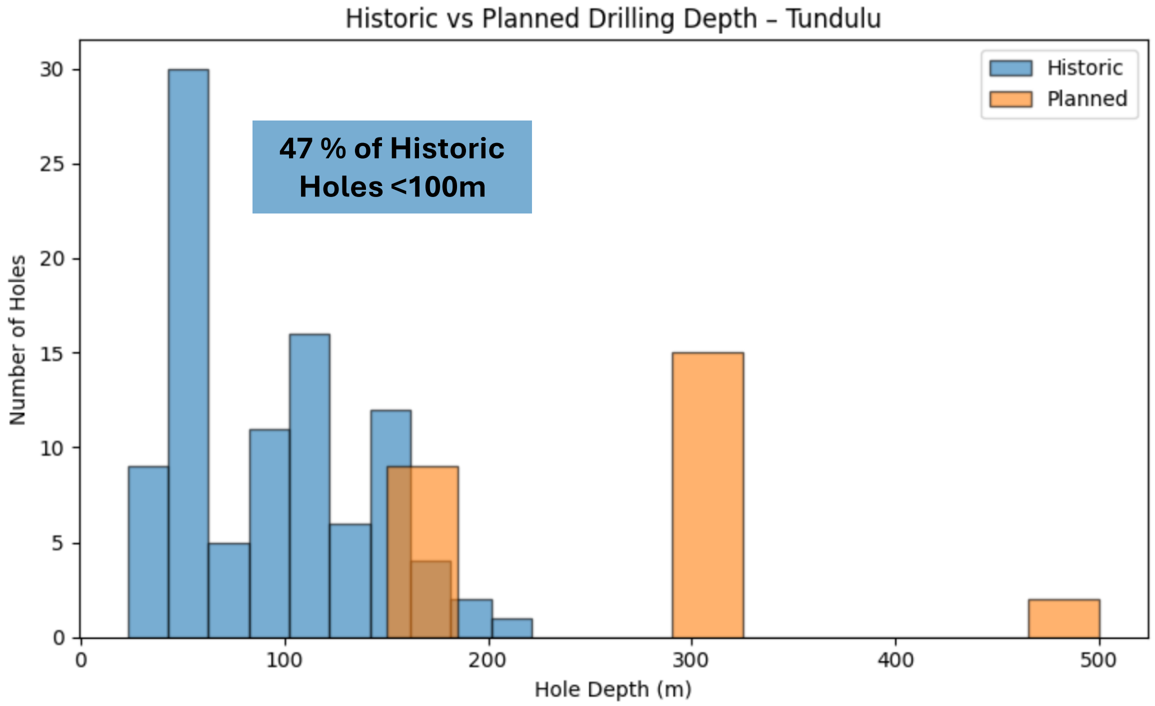

Because we're not looking at small, discrete occurrences -The depth and consistency of the historical drilling demonstrates just how untested this system really is, and that those geochemical anomalies are actually quite indicative of something much larger.

NOTE – the diagram on the left depicts historic drilling at Tundulu (in black) against the proposed AuKing drillholes (in yellow)

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SECTION 4

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Critical Mineral Assets

Big Wilson, Koongie Park, Mkuju

04

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Big Wilson

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Renison Bell-adjacent tin and tungsten in a world-class Australian district.

TENEMENT	ELAs 22/2025 + 23/2025 · 100% AuKing (subject to grant + DD)
AREA	~203 km² in north-western Tasmania
BIG WILSON	Greisen + skarn tin
LAUREL CK	W-bearing magnetite skarns
STATUS	No JORC resource defined • Announced January 2026

District Context

Renison Bell - Australia's largest tin mine, immediately adjacent.

Critical Minerals Designation

Tin and tungsten are both on the Australian Government Critical Minerals List. Mt Lindsay and Mt Bischoff are nearby analogues.

Koongie Park

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Advanced Cu/Zn VMS - Positive scoping, JV-funded.

See ASX release by Cobalt Blue Holdings on 6 June 2025. Note, for the purposes of ASX Listing Rule 5.19.2, to the best of AKN's knowledge, all material assumptions underlying the financial forecasts continue to apply and have not materially changed.

A$172M	39.7%	A$134M	2.45 yrs	11 yrs
Pre-tax NPV at 8%	IRR	Capex	Payback	LOM

JV Structure

Up to 75%

Cobalt Blue Holdings (ASX: COB) can earn up to 75% by sole-funding development. AuKing retains 25% with no further capital call. JV signed February 2025.

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Mkuju

Uranium optionality adjacent to a world-class uranium project.

OWNERSHIP	100% AuKing
LOCATION	Immediately south-east of the Nyota uranium project
DRILLING	Program approved by Tanzanian authorities • Awaiting funding
HIGH GRADE PRELIMINARY RESULTS	Reported high grade uranium results from initial drilling, rock chip and soil samples in early 2024

District Precedent

A$1.16 billion

ARMZ acquisition of Mantra Resources' Nyota uranium project, 2011.

Adjacent Ground

Mkuju sits immediately SE of Nyota. AuKing's licence is drill-ready with approvals granted - a funded program is the remaining step to define resource potential.

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05

Capital and Corporate

Structure, board and contact

A deliberate critical minerals pivot.

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Capital Structure

SHARES ON ISSUE	2.033B
A$3M PLACEMENT AT A$0.015	200,000,000 new
SHARE PRICE	$0.024
MARKET CAPITALISATION	$48M
CASH (Est., Post Placement)	$2.5M
OPTIONS ON ISSUE	1.4B
ENTERPRISE VALUE	$45.5M

Board of Directors and Management

Peter Tighe | *Non-Executive Chair*

Paul Williams | *Managing Director*

Lincoln Ho | *Non-Executive Director*

Ian McBride | *Exploration Manager*

Paul Marshall | *CFO/ Company Secretary*

IN CLOSING

Critical Minerals.

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Anchored by Tundulu.

1 Strategic critical minerals platform, Board reset adopted early 2026

2 **Tundulu - large carbonatite REE asset**

3 Big Wilson - Sn / W on the Australian Critical Minerals List, adjacent to Renison Bell.

4 Koongie Park - JORC resource sole-funded to development by listed JV partner

5 Mkuju - Uranium optionality with approvals granted, awaiting funding

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