

8 October 2021

Mr Corey Lian
Compliance Adviser Listings
Australian Securities Exchange
By email

Dear Mr Lian

AuKing Mining Limited Ltd (ASX: AKN) provides the following responses to your letter dated 6 October 2021, which related to AKN's announcement entitled "AuKing intersects 124m of 1.03% Cu at Koongie Park" lodged on the ASX Market Announcements Platform and released at 8:56 AM on 4 October 2021 (the 'Announcement'), disclosing assay results for AKN'S project located at Koongie Park ('Information') .

In relation to the specific inquiries you have raised we comment as follows:

1. Does AKN consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

Yes. AKN considers that the full set of results from the initial five (5) drill holes at Onedin is information that a reasonable person would expect to have a material effect on the price or value of its securities. That is borne out by the level of trading that took place on Monday, 4 October 2021 after the Announcement was made – after a close of trading on Friday, 1 October 2021 of 21c (and total value traded of \$202,397), AKN's shares opened on the Monday at 30c (following the Announcement), reached a high of 37c and closed at 30c on a total value traded of \$9.74M.

2. If the answer to question 1 is "no", please advise the basis for that view.

Not applicable

3. When did AKN first become aware of the Information?

The primary source of information was the assay results received from the laboratory in Perth. These results arrived in five separate batches (correlating with the five drill holes) on 26 September, 27 September, 30 September, 2 October and 3 October 2021 respectively. Each batch of results required careful tabulation, review and were summarized for reporting. Cross-section diagrams were also prepared, based on the results. Following this process, discussions were held amongst AKN directors and management, with interpretation and conclusions made for use in the Announcement.

4. If the answer to question 1 is "yes" and AKN first became aware of the Information before the relevant date, did AKN make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe AKN was obliged to release the information under

Listing Rules 3.1 and 3.1A and what steps AKN took to ensure that the information was released promptly and without delay.

No announcement was made by AKN of these results prior to the Monday morning, on 4 October 2021. AKN directors and management believed that because of the proximity of the initial five drill holes at the Onedin deposit, until all assay results had been received and analysed, the selective reporting of individual assay results in these circumstances would have been incomplete disclosure.

Once the assay results had been received and interpreted from these Onedin drill holes, AKN promptly prepared a market release to comply with the requirements of the Listing Rules with regard to the results, which was considered and approved by the board and then provided to the market.

At no time prior to the Announcement did AKN consider that the Information (or any part of it) had ceased to be confidential information.

In these circumstances, AKN believes that all reasonable steps were taken to ensure that upon receipt of the full set of assays from the initial five drill holes, the information was considered in a very timely fashion and an announcement approved by the board to ensure it was released promptly and without delay.

5. Please confirm that AKN is complying with the Listing Rules and, in particular, Listing Rule 3.1.

AKN confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

6. Please confirm that AKN's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of AKN with delegated authority from the board to respond to ASX on disclosure matters.

AKN confirms that the above responses have been authorised and approved by the Board in accordance with the Company's continuous disclosure policy.

If the Company can be of any further assistance please do not hesitate to contact the writer.

Yours sincerely



JPK Marshall
Company Secretary



6 October 2021

Reference: 40524

Mr Paul Marshall
Company Secretary
AuKing Mining Limited

By email:

Dear Mr Marshall

AuKing Mining Limited ('AKN'): General – Aware Query

ASX refers to the following:

- A. The change in the price of AKN's fully paid ordinary shares from a low of \$0.20 to a high on \$0.37 from Friday, 01 October 2021 to Monday, 4 October 2021.
- B. The significant increase in the volume of AKN's fully paid ordinary shares and also quoted options (ASX Code: AKNO) traded from Friday, 1 October 2021 to Monday, 4 October 2021.
- C. AKN's announcement entitled "AuKing intersects 124m of 1.03% Cu at Koongie Park" lodged on the ASX Market Announcements Platform and released at 8:56 AM on 4 October 2021 (the 'Announcement'), disclosing assay results for AKN'S project located at Koongie Park ('Information').
- D. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- E. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."

- F. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*
- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

3.1A.3 *A reasonable person would not expect the information to be disclosed."*

- G. ASX's policy position on the concept of "confidentiality", which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:

"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule."

Request for information

Having regard to the above, ASX asks AKN to respond separately to each of the following questions and requests for information:

1. Does AKN consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is "no", please advise the basis for that view.
3. When did AKN first become aware of the Information?
4. If the answer to question 1 is "yes" and AKN first became aware of the Information before the relevant date, did AKN make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe AKN was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps AKN took to ensure that the information was released promptly and without delay.
5. Please confirm that AKN is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that AKN's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of AKN with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **8:30 AM AEDT Monday, 11 October 2021**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, AKN's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require AKN to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in AKN's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in AKN's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to AKN's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that AKN's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Kind regards

Corey Lian
Compliance Adviser, Listings Compliance (Sydney)