

**16 October 2024**

## **ASX RELEASE**

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### **Sale of Remaining Manyoni Licences**

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**AuKing Mining Limited (ASX: AKN) advises that it has entered into a binding agreement with Moab Minerals Limited (ASX:MOM) to sell its remaining non-core Prospecting Licences at Manyoni in central Tanzania.**

#### **Summary**

AuKing announced to ASX on 27 February 2023 that two (2) key Prospecting Licences (“PLs”) at the Manyoni uranium project in Tanzania, had been revoked by the Tanzanian Mining Commission. A significant portion of the historical Manyoni uranium resource estimate was contained within the two PLs that were the subject of revocation.

Since that time AuKing management has taken various actions including several meetings with Tanzanian officials in an effort to re-secure the two revoked PLs. This included a recent high-level meeting in Dodoma attended by senior Ministry officials as well as the Company’s Chairman and Managing Director in late June 2024.

To date, there has been no response received by the Company to these efforts to recover the two revoked PLs and the Board now sees very little prospect of this occurring. As a consequence, without those key PL interests, AuKing has a limited ability to secure any value for its remaining holdings at Manyoni and that this sale is the best available option.

#### **Manyoni Licence Sale**

AuKing has reached agreement to sell its remaining non-core Manyoni PLs to ASX-listed Moab Minerals Limited (ASX: MOM) for a total purchase price of A\$175,000. The sale is conditional on certain matters including:

- 30 days for due diligence from the date of execution of the sale agreement,
- AuKing to provide access to all pertinent information within its control,
- The tenements being in good standing,
- Ministerial approval for the transfers,
- Fair Competition Council (FCC) of Tanzania approval if required.

In addition, AuKing has provided MOM (and its associated entity in Tanzania, Katika Resources Limited) with a release and waiver in respect of any claims as against MOM,

Katika and the licence interests that Katika currently holds in the Manyoni region. The release and waiver does not include any rights or claims of AuKing to seek compensation as a result of the expropriation of the two key PLs back in February 2023 by the Tanzanian Mining Commission.

### **Mkuju Project Focus**

The proposed sale of PLs to MOM has no impact on AuKing's keen desire to commence drilling at its highly prospective Mkuju uranium project that is situated in southern Tanzania. These interests at Mkuju have no relationship or connection to what has happened at Manyoni, nor will they be impacted by the proposed sale to MOM.

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