

Major 1,000m Diamond Hole Planned at Tundulu

AuKing Mining Limited (ASX: AKN) (“AuKing” or “the Company”) is pleased to provide an important operational update on its ongoing exploration and drilling activities at the Tundulu Rare Earths Project in southern Malawi, following the initial series of assay results from the Company’s maiden RC drilling program.

The exceptional assay results received from the initial RC drillholes have provided further support for the scale and significance of the mineralised system at Nathace Hill. In addition, AuKing’s first two diamond drill holes, as announced on 17th August and 1st September 2026, both intersected carbonatite lithologies through to end-of-hole, with the first hole extending to 510.6m and the second to 400.4m.

Taken together, the initial assay results and continuation of carbonatite lithologies at depth have strengthened the Company’s geological interpretation of a substantial mineralised system at Tundulu. As a result, the AuKing Board has approved planning for a major diamond drill hole targeting a depth of approximately 1,000m (as part of the current budgeted program) to test the system at significantly greater depth.

Rationale for systematic exploration

Following initial historical exploration by Japan International Cooperation Agency (JICA)¹ across Malawi, three encouraging indications of potentially economic rare earth carbonatites were identified (see Figure 1 on page 2), with **Kangankunde**, now being developed by Lindian Resources (~\$1.25B), **Songwe Hill**, owned by Mkango Resources (~C\$300M) and **Tundulu emerging among the country’s most prospective rare earth occurrences**.

Subsequent exploration at Kangankunde and Songwe Hill ultimately led to the delineation of substantial rare earth resources, while Tundulu remained comparatively unexplored. This is now changing, with the initial series of assay results from AuKing’s maiden RC drilling program at Tundulu delivering exceptional rare earth intersections.

With a strong funding position, AuKing is well placed as the first exploration company to pursue systematic exploration of Tundulu at this scale.

¹ https://openjicareport.jica.go.jp/pdf/10659589_01.pdf

Summary

This report discusses the results of the second phase cooperative mineral exploration in the Chilwa Alkaline area in the Republic of Malawi.

The aim of the survey is to investigate the geological setting of carbonatites, its characteristics of mineralization and potential for economic deposits using geological, geochemical and drilling data. The field survey was performed from July to December 1987.

Contents of the survey are as follows :

Methods and details of the survey							
Sector	Geological and geochemical survey				Drilling survey		
	Area	Route survey	Trench survey	Geochemical samples	No. of drill holes	Hole length	Ore samples
	km ²	km	m	pcs		m	pcs
Tundulu	7.5	16	500	152	24	1,204.8	243
Songwe	3.2	9	600	151	11	558.95	110
Kangankunde	0.8	6	500	102	0	0	0
Total	11.5	31	1,600	405	35	1,763.75	353

Figure 1: Excerpt taken from Report on the cooperative mineral exploration in the Chilwa alkaline area in Republic of Malawi, by Japan International Cooperation Agency (JICA) March, 1988
https://openjicareport.jica.go.jp/pdf/10659589_01.pdf

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