

15 January 2026

ASX RELEASE

Orion Update - Clarification

AuKing Mining Limited (ASX: AKN) wishes to provide clarification in relation to the update that it provided to the market on 13 January 2026 in relation to Orion Resources Pty Ltd ("Orion") and its proposed acquisition of the Cloncurry Gold Project assets in north-western Queensland.

In AuKing's update of 13 January 2026, the following statement was made:

"Although Orion is not able to provide specific case details, given the matter is now an active legal dispute, Orion has communicated to AuKing that it is satisfied that its legal advisors and counsel have been thorough and that the claim is well-founded. Orion intends to vigorously pursue the action, recognising that until litigation is satisfactorily resolved the opportunity to develop the Cloncurry Project assets cannot practically proceed."

By way of clarification, AuKing notes that as it has no involvement in the Orion litigation, the specific words "...recognising that until litigation is satisfactorily resolved the opportunity to develop the Cloncurry Project assets cannot practically proceed." is beyond AuKing's capacity to state. For the avoidance of any confusion or doubt, AuKing withdraws that statement and makes no comment or representation on the sales process being undertaken by the Receivers and Liquidators in relation to the Cloncurry Project assets.

This announcement has been authorised by Paul Williams, Managing Director, AuKing Mining Limited.

For more information, please contact:

Paul Williams
Managing Director
Mobile +61 419 762 487
p.williams@aukingmining.com