

K92

MINING INC.

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HIGH GRADE & RAPIDLY EXPANDING GOLD PRODUCER

TSX: KNT
 OTCQX: KNTNF
 GERMANY: 92K

- ◆ Exploration & Development
- ◆ Current Producer
- ◆ Past Producer
- ◆ Principal Road
- ◆ Regional Airport
- ◆ Port Facility
- ◆ Hydropower Generation



K92 Mining owns the Kainantu Gold Mine in the Eastern Highlands province of Papua New Guinea. The Kainantu Gold Mine is a high-grade, low cost underground mine within a ~830 km² land package in a region known for Tier 1 deposits. At the end of 3Q20, K92 commissioned its Stage 2 Expansion doubling throughput to 400ktpa, followed by the Stage 2A Expansion commissioned in 2Q23 increasing throughput +25% to 500ktpa (+120koz/year). In December 2022, K92 announced its largest expansions to date with the approval of the Stage 3 and 4 Expansions. The Integrated Development Plan's Stage 3 DFS Case and Stage 4 PEA Case (as per the Jan 2022 effective date technical report)⁽¹⁾, outlines a World Class Tier 1 gold mine with a Stage 3 Expansion DFS run-rate production of +291koz AuEq pa with an average AISC of \$716/oz co-product⁽¹⁾, and a Stage 4 Expansion PEA run-rate production of +470koz AuEq pa with an average AISC of \$674/oz co-product⁽¹⁾. Both Stage 3 and 4 expansions are at industry lowest quartile all-in sustaining costs. Construction is underway, with commissioning of the Stage 3 process plant planned for late-April 2025. Drilling to support potential further expansions is ongoing with up to 11 rigs drilling multiple targets concurrently.

POTENTIAL CATALYSTS

- » Kora & Judd Drilling (ongoing)
- » Arakompa and Maniapa Drilling (ongoing)
- » Porphyry Exploration (ongoing)
- » Stage 3 Expansion Construction and Ramp-up Milestones (ongoing)
- » Kora South & Judd South Drilling (ongoing)

WHY INVEST?

Rapid Production Growth.
 Stage 2 expansion achieved (3Q21). Stage 2A expansion final commissioning completed May/2023 to increase throughput +25% to 500ktpa. IDP Stage 3 Expansion DFS run-rate of +291koz AuEq pa and Stage 4 Expansion PEA run-rate of +470koz AuEq pa⁽¹⁾.

~830km² land package in 'Elephant Country.'
 Large number of high priority vein and porphyry targets identified & expanding to up to 11 rigs on site.

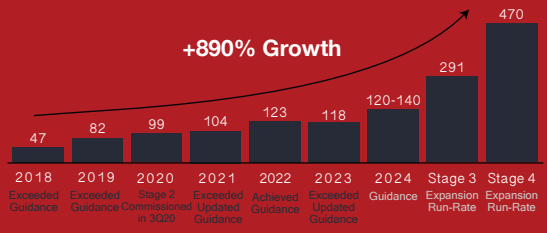
Experienced Team with a Proven Track Record.
 International expertise in mining, exploration and finance.

Significant Resource Growth.
 +1,108% M&I and +781% inferred growth from YE17 to 4Q23 with extensive near-resource growth potential via strike and depth extensions plus nearby high-priority vein targets.

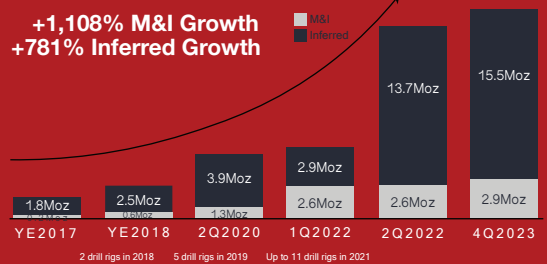
Socially Responsible Mining.
 Low-footprint underground mine; ~95% PNG national workforce. Strong focus on environment, community and corporate responsibility.

High Grade, Low Cost Mine.
 ~11 g/t AuEq since commercial production
 AISC (2023): \$1,162/oz Au.

AUEQ PRODUCTION OUTLOOK (koz)



RESOURCE GROWTH (AUEQ)



Note (1): Refer to Integrated Development Plan (IDP) DFS Case and PEA Case. IDP effective date is January 1, 2022. IDP has not been updated to reflect the updated Kora and Judd resource (effective date September 12, 2023); however, the Company does not expect the design parameters and conclusions to materially change. The Company expects the potential mine life to be extended for both cases.

SOCIALLY RESPONSIBLE MINING FOR THE PROSPERITY OF PAPUA NEW GUINEA

At K92 Mining, we have a strong focus on the prosperity and sustainable development of PNG. At our underground Kainantu Gold Mine in Eastern Highlands Province, we are proud to:

- Be a major contributor to the tax base of Papua New Guinea
- Employ +1,700 people, of which ~95% are from PNG and majority local landowners
- Have a strong commitment to environmental stewardship (low footprint, traditional tailings impoundment, no cyanide for processing)
- Advance multiple long-term social and economic development initiatives, including: business development, education, health care, infrastructure and service programs
- Continue to develop the resource potential for future generations through exploration
- Receive the prestigious 2021 Thayer Lindsley Award for Best Global Discovery, a first for PNG - Congratulations to all!

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MANAGEMENT TEAM

John Lewins, CEO & Director
 David Medilek, President & COO
 Justin Blanchet, CFO
 Chris Kinver, VP Projects & Engineering
 Chris Muller, Executive VP Exploration
 Philip Samar, VP Govt & Comm. Affairs
 Peter du Plessis, Executive General Manager
 Daisy Taylor, Community Advisor & PNG Director
 Fergus Hart, General Manager

CAPITAL STRUCTURE As of June 30, 2024

237M Common Shares Issued	\$1.8B Market Cap (C\$) <small>(As at August 14, 2024)</small>	\$40M Debt (US\$)
246M Fully Diluted Shares	\$71M Cash (US\$)	\$20M Restricted Cash (US\$) ⁽²⁾

ANALYST COVERAGE

Agentis, BMO Capital Markets, Canaccord Genuity, Clarus Securities, Cormark Securities, Desjardins, Eight Capital, National Bank, Raymond James, RBC Capital Markets, Scotiabank, Stifel GMP, TD Securities, Ventum Financial

BOARD OF DIRECTORS

Anne Giardini, Chair
 John Lewins, CEO & Director
 Mark Eaton, Director
 Saurabh Handa, Director
 Cyndi Laval, Director
 Nan Lee, Director
 Graham Wheelock, Director

CORPORATE CONTACT

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Certain statements, beliefs and opinions in this presentation, including any information relating to K92's future financial or operating performance contained in text, graphs, tables and charts are "forward-looking" under applicable Canadian legislation, which reflect the Company's current expectations and projections about future events. Forward-looking statements are generally identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "targeted", "estimates", "forecasts", "intends", "anticipates", "projects", "potential", "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "should", "might" or "will be taken", "occur" or "be achieved" or the negative connotation of such terms.

Forward-looking statements are based on estimates and assumptions as of the date of this document regarding K92's future financial or operating performance that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied and which are beyond the Company's ability to control or predict. Forward-looking statements contained in this document

regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future and are not guarantees of future performance. All statements regarding: the realization of the preliminary economic assessment (PEA), the definitive feasibility study (DFS) and The Integrated Development Plan of the Kainantu Gold Mine; expectations of future cash flows; expectations of future production results; expected success of the proposed plant expansions; potential expansion of resources reserves; and the generation of further drilling results are forward-looking and may or may not occur. Information contained herein is based on certain factors and assumptions including: there being no significant disruptions affecting the Company's operations; political and legal developments in Papua New Guinea being consistent with the Company's current expectations; the accuracy of K92's mineral reserve and mineral resource estimates; exchange rates between the Canadian dollar, the U.S. dollar, and the Papua New Guinea Kina being consistent with current levels; prices for key supplies being consistent with expected prices; changes in equipment, labour and materials costs on a basis consistent with K92's expectations; all required permits, licenses and authorizations being obtained from the relevant governments and other relevant stakeholders within the expected timelines

and the absence of material negative comments during the applicable regulatory processes; the market price of the Company's securities; metals price changes as anticipated; taxation; the estimation, timing and amount of future exploration and development; the effect of changes in capital and operating costs; the availability of financing; the receipt of necessary regulatory approvals; environmental risks; no title disputes; ability of plant, equipment or processes to operate as anticipated; effect of accidents and labour disputes; and there being no claims and limitations on insurance coverage and other risks of the mining industry. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining including environmental events and hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, and flooding and gold bullion losses. Risks and certain other material assumptions regarding such forward-looking statements are discussed in K92's annual information form, annual management's discussion and analysis, annual financial statements and Technical Reports filed on SEDAR+ at www.sedar-plus.ca.

Accordingly, all of the forward-looking statements contained herein are qualified by these cautionary statements. K92 expressly disclaims any intention or

obligation to update or revise any forward-looking statements contained herein as a result of new information, events or otherwise, except in accordance with applicable securities laws. No person should place undue reliance on forward-looking statements, which are effective only as of the date of this document.

QUALIFIED PERSON: The scientific and technical information contained herein has been reviewed and approved by Mr. Andrew Kohler, PGeo, K92's Mine Geology Manager and Mine Exploration Manager, and a Qualified Person as defined by NI 43-101, a Qualified Person as defined by NI 43-101.

NI 43-101 - The technical report that contains the Integrated Mine Plan, including the PEA and DFS Cases, and previous resource and reserve estimates, is titled, "Independent Technical Report, Kainantu Gold Mine Integrated Development Plan, Kainantu Project, Papua New Guinea," and has an effective date of January 1, 2022. Readers are encouraged to review the full text of the technical report, that is available on K92's website and under the Company's profile on SEDAR+.

Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability.

Note (2): The restricted cash is in relation to a condition precedent in the Loan with Trifigura. All conditions precedent for the advance of US\$100 million have been satisfied, with the remaining conditions precedent for the additional US\$20 million satisfied subsequent to June 30, 2024. Restricted cash can become unrestricted beginning January 1, 2025. As reported on August 13, 2024, subsequent to quarter-end, the Company completed an additional drawdown of \$20 million of unrestricted cash and has \$60 million of unrestricted cash available to draw anytime.