

K92

MINING INC.

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TSX: KNT
OTCQX: KNTNF
GERMANY: 92K

◆ Exploration & Development
✕ Current Producer
✕ Past Producer
— Principal Road
✕ Regional Airport
✕ Port Facility
💧 Hydropower Generation



WHY INVEST?

Rapid Production Growth.

Stage 2 Expansion achieved (3Q21). Stage 2A Expansion final commissioning completed May/2023 to increase throughput +50% to +600ktpa. Updated DFS Stage 3 Expansion run-rate of +300koz AuEq pa and Stage 4 Expansion run-rate of +400koz 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.

High Grade, Low Cost Mine.

2024 Grade: 11.5 g/t AuEq (10.7 g/t Au, 0.55% Cu, 15.2 g/t Ag)
2024 AISC: \$1,066/oz Au.



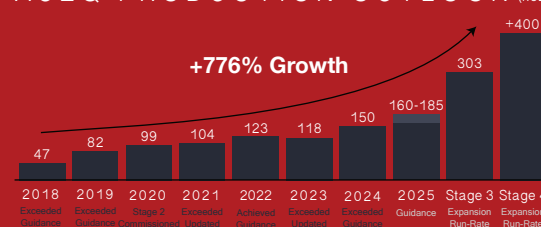
HIGH GRADE & RAPIDLY EXPANDING GOLD PRODUCER

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 (now capable of operating at +600ktpa, a +50% increase from Stage 2). In December 2022, K92 announced its largest expansions to date with the approval of the Stage 3 and 4 Expansions. The Definitive Feasibility Study, updated in October 2024 (as per the Jan 2024 effective date technical report)⁽¹⁾, outlines a World Class Tier 1 gold mine with a Stage 3 Expansion DFS run-rate production of +303koz AuEq per year with an average AISC of \$920/oz co-product⁽¹⁾, and a Stage 4 Expansion run-rate production of +400koz AuEq per year. With lowest-quartile AISC and significant production growth, the Stage 3 Expansion Definitive Feasibility Study represents a major step forward for Kainantu. Construction is underway, with commissioning of the Stage 3 process plant planned to start the second half of Q2 2025. Drilling to support potential further expansions is ongoing with up to 11 rigs drilling multiple targets concurrently.

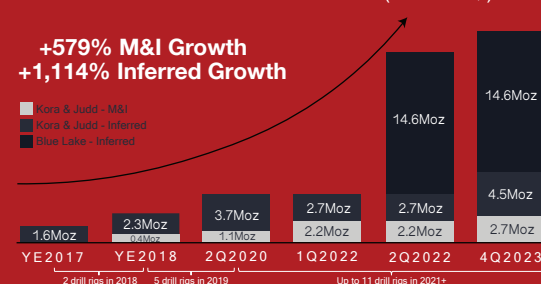
POTENTIAL CATALYSTS

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

AUEQ PRODUCTION OUTLOOK (koz)



RESOURCE GROWTH (AUEQ)



Note (1): Refer to the technical report titled "Independent Technical Report, Kainantu Gold Mine, Updated Definitive Feasibility Study, Kainantu Project, Papua New Guinea", with an effective date of January 1, 2024.



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
- Workforce of ~1,800 people, of which ~92% 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!

MANAGEMENT TEAM

John Lewins, CEO & Director
David Medilek, President & COO
Justin Blanchet, CFO
Chris Kinver, VP Projects & Engineering
Philip Samar, VP Govt & Comm. Affairs
Robert Smillie, VP Exploration
Heidi Grobler, VP Human Resources
Daisy Taylor, Community Advisor & PNG Director
Tom Paton, General Manager
Stanley Komunt, General Manager External Affairs

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 (In Memoriam)

CORPORATE CONTACT

+1-604-416-4445 // ir@k92mining.com
www.k92mining.com

CAPITAL STRUCTURE

As of March 31, 2025

240M

Common Shares Issued

\$3.8B

Market Cap (C\$)
(As at June 10, 2025)

\$59M

Debt (US\$)

246M

Fully Diluted Shares

\$182M

Cash (US\$)

-

Restricted Cash (US\$)⁽²⁾

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ANALYST COVERAGE

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

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 performance. 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 definitive feasibility study (DFS) of the Kainantu Gold Mine; the Stage 3 Expansion and Stage 4 Expansion; 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 whether 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 Chief Geologist, and a Qualified Person as defined by NI 43-101.

NI 43-101 – The Updated Definitive Feasibility Study ("Updated DFS") that includes the DFS and previous resource estimates is included in a technical report titled, "Independent Technical Report, Kainantu Gold Mine, Updated Definitive Feasibility Study, Kainantu Project, Papua New Guinea" dated March 21, 2025, with an effective date of January 1, 2024. Readers are encouraged to review the full text of the technical report, which 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.