

K92 MINING FILES UPDATED NI 43-101 INCORPORATING THE RESULTS OF THE PRELIMINARY ECONOMIC ASSESSMENT (THE “PEA”) PEA) ON ITS KORA GOLD DEPOSIT AT THE KAINANTU GOLD PROJECT

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K92 Mining Inc. (“K92”) has filed, on SEDAR, a technical report titled “Independent Technical Report, Preliminary Economic Assessment of Irumafimpa and Kora Gold Deposits, Kainantu Project, Papua New Guinea”, with an effective date of November 25, 2016 (the “Technical Report”) to support the PEA disclosed in the company’s press release of October 13, 2016.

Details regarding the PEA can be found in the company’s press release October 13, 2016, and the Technical Report, both of which have been filed and are available for viewing and download on the company’s profile at SEDAR.

The PEA estimates;

- The project would generate a positive cash flow of US\$558 million over 9 years and achieve an NPV₅ of US\$415 million
- 400,000 tonnes per annum (108,000 Au Eq per annum) over a 9 year period with cash costs of US\$547/oz AuEq and all in sustaining costs (AISC) of US\$619/oz AuEq
- Treatment of 3.2 Million tonnes @ 7.1 g/t Au, 25 g/t Ag & 1.7% Cu (9.3 g/t Au Eq*) over the 9 years

*Au Eq – calculated on above Current Metal Prices.

In addition, the Technical Report has incorporated updated information on the Irumafimpa deposit from mine planning and scheduling work completed by Australian Mine and Development Pty Ltd, who also undertook the work on the above PEA.

The PEA process has been undertaken concurrent with the Company’s production restart process at the Irumafimpa Gold deposit.

The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. The Technical Report contains a full description of all underlying assumptions relating to the PEAR.

The initial resource estimate for the Kora and Irumafimpa deposits, situated within Company's Mining License 150, is 1.84 M inferred oz. at 11.6 g/t Au Eq and 240,000 indicated oz. at 13.3 g/t Au Eq. This mineral resource estimate is based on 78,935 metres of drilling from 767 holes and 18,312 metres of assayed intervals across all lodes. The Kora resource remains open in all directions and strongly mineralized at the extent of drilling.

The mineral resource estimates for the Kora and Irumafimpa deposits is based on the National Instrument 43-101 Compliant Independent Technical Report, Preliminary Economic Assessment of Irumafimpa and Kora Gold Deposits, Kainantu Project, Papua New Guinea, Nolidan Mineral Consultants, Author Anthony Woodward, BSc Hons., M.Sc., MAIG, with an effective date of November 25, 2016 (the "Technical Report"). A copy of the Technical Report is available for review and has been filed on SEDAR under the Company's profile and contains a full description of all underlying assumptions relating to the resource estimates. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

Anthony Woodward, BSc (Hons), M.Sc. MAIG, is the "qualified person" under the meaning of National Instrument 43-101 responsible for and has reviewed and approved the technical information in this news release.

ON BEHALF OF THE COMPANY,

Ian Stalker

Chief Executive Officer and Director

The TSXV has neither approved nor disapproved the contents of this press release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates and assumptions 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 by such forward-looking statements. All statements that address future plans, activities, events or developments that the Company believes, expects or anticipates will or may occur are forward-looking information, including statements regarding the realization of the preliminary economic analysis for the Project, expectations of future cash flows, the proposed plant expansion, potential expansion of resources and the generation of further drilling results which may or may not occur. Forward-looking statements and information contained herein are based on certain factors and assumptions regarding, among other things, the market price of the Company's securities, metal prices, exchange rates, taxation, the estimation, timing and amount of future exploration and development, capital and operating costs, the availability of financing, the receipt of regulatory approvals, environmental risks, title disputes, failure of plant, equipment or processes to operate as anticipated, accidents, labour disputes, claims and limitations on insurance coverage and other risks of the mining industry, changes in national and local government regulation of mining operations, and regulations and other matters.. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.