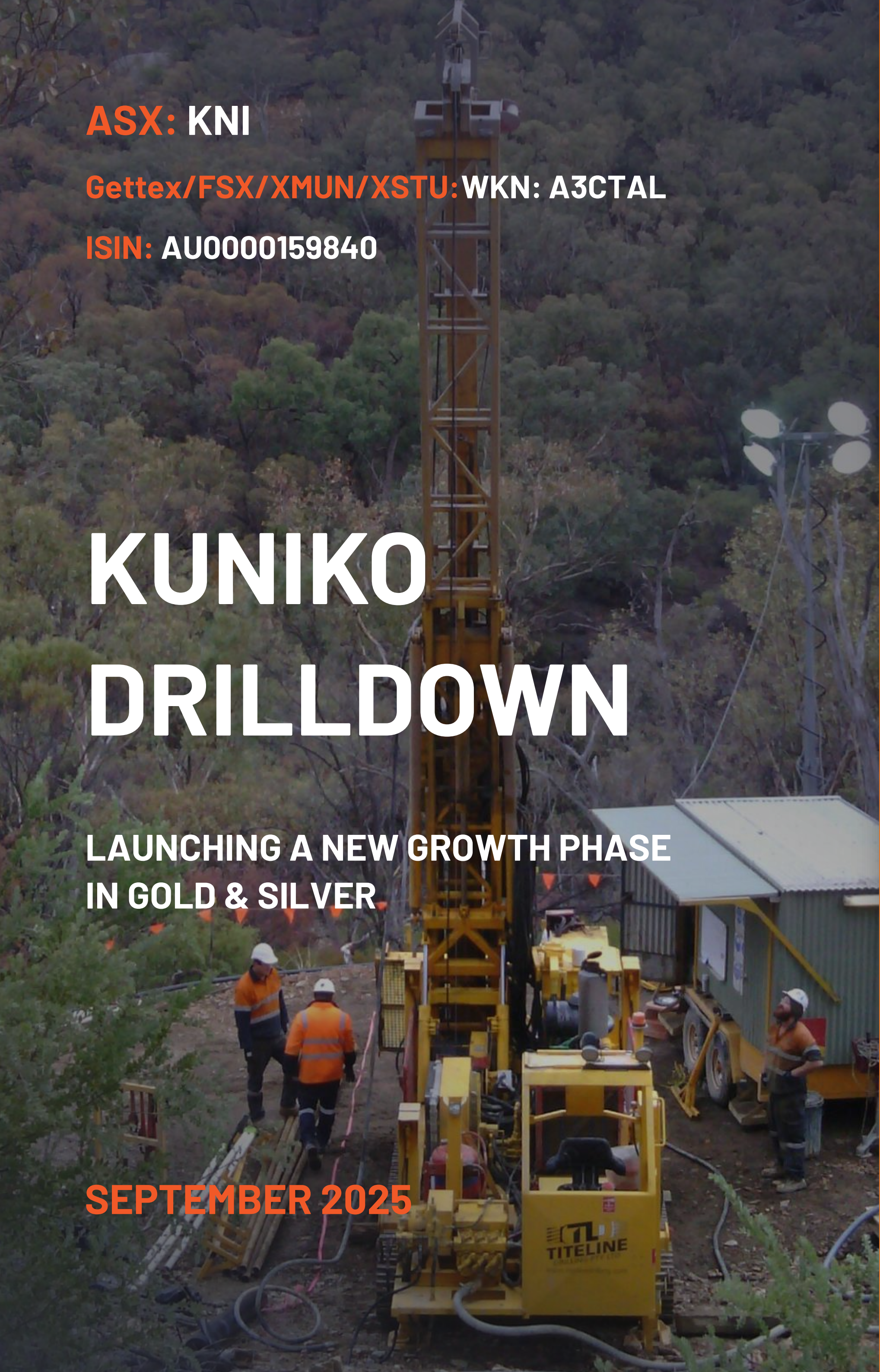

ASX: KNI

Gettex/FSX/XMUN/XSTU: WKN: A3CTAL

ISIN: AU0000159840

KUNIKO DRILLDOWN

LAUNCHING A NEW GROWTH PHASE IN GOLD & SILVER

SEPTEMBER 2025

RECENT KEY EVENTS

- Completion of earn-in agreement to acquire up to 70% of the **Commonwealth Gold-Silver Project** (NSW, Australia).
- **Rights Issue** successfully closed, raising A$1.2 million of new capital. **Directors took up their full entitlements**.
- **Green Platform funding** application in Norway progresses with Kuniko invited to the interview stage, with the first interview scheduled during September 2025.

OUTLOOK & CATALYSTS

- **Australia – Commonwealth Project**
  Target generation and initial fieldwork (Q4 2025).
  Drill program design (Q4 2025).
- **Norway – Green Platform**
  First interview (September 2025).
  Potential funding outcome (Q4 2025).
- **Quarterly Report** (Oct. '25): consolidated update across Australia and Norway.

Highlights

Advancing **Silver, Gold** and **Base Metals** projects in Australia and **Battery Metals** projects in Europe

Targeting **critical** and **strategic** minerals for energy transition and security

Ethical Sourcing ensured

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COMMONWEALTH GOLD-SILVER PROJECT

A New Cornerstone

Kuniko has acquired rights to earn up to 70% of the highly prospective Commonwealth Project, located in the prolific Lachlan Fold Belt of New South Wales — a Tier-1 jurisdiction that has delivered multiple major discoveries.

JORC (2012) Resource Snapshot

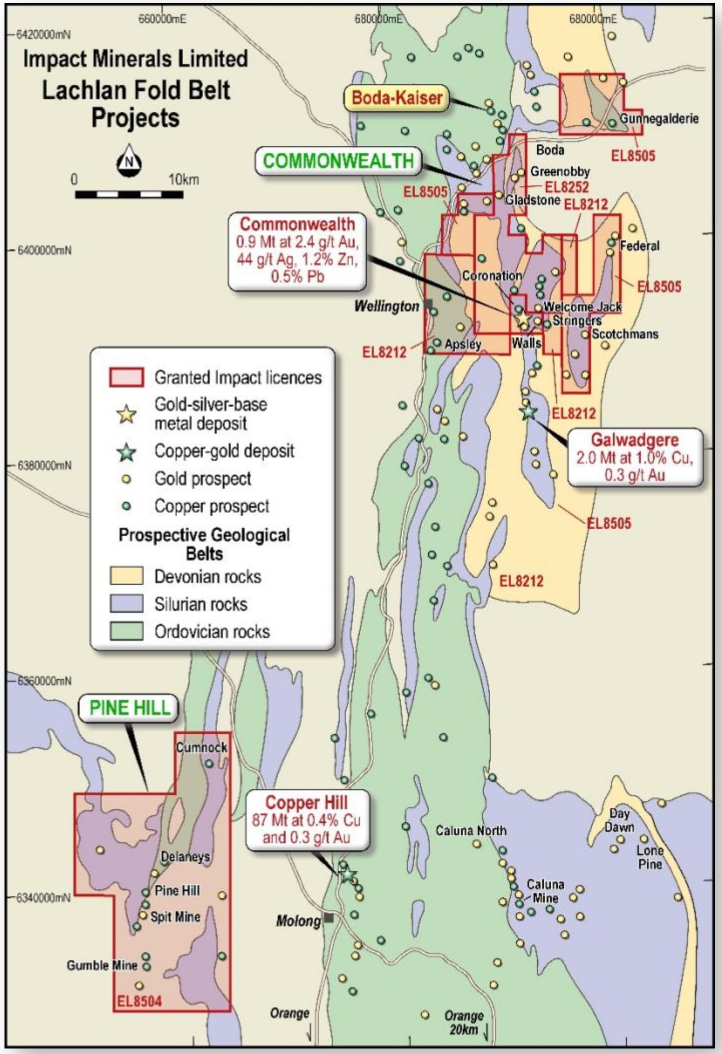
Impact Minerals has previously reported Mineral Resource Estimates *(IPT ASX Release 22nd August 2019)*:

- **Commonwealth**: 912 kt @ 2.4 g/t Au & 44 g/t Ag (≈ 70.8 koz Au, 1.3 Moz Ag).
- **Silica Hill**: 710 kt @ 0.8 g/t Au & 88 g/t Ag (≈ 18 koz Au, 2.0 Moz Ag)

Geology: Epithermal and VMS-style mineralisation with both gold-silver and polymetallic upside.

Exploration potential: Both deposits are **open at depth and along strike**, with multiple drill-ready targets identified.

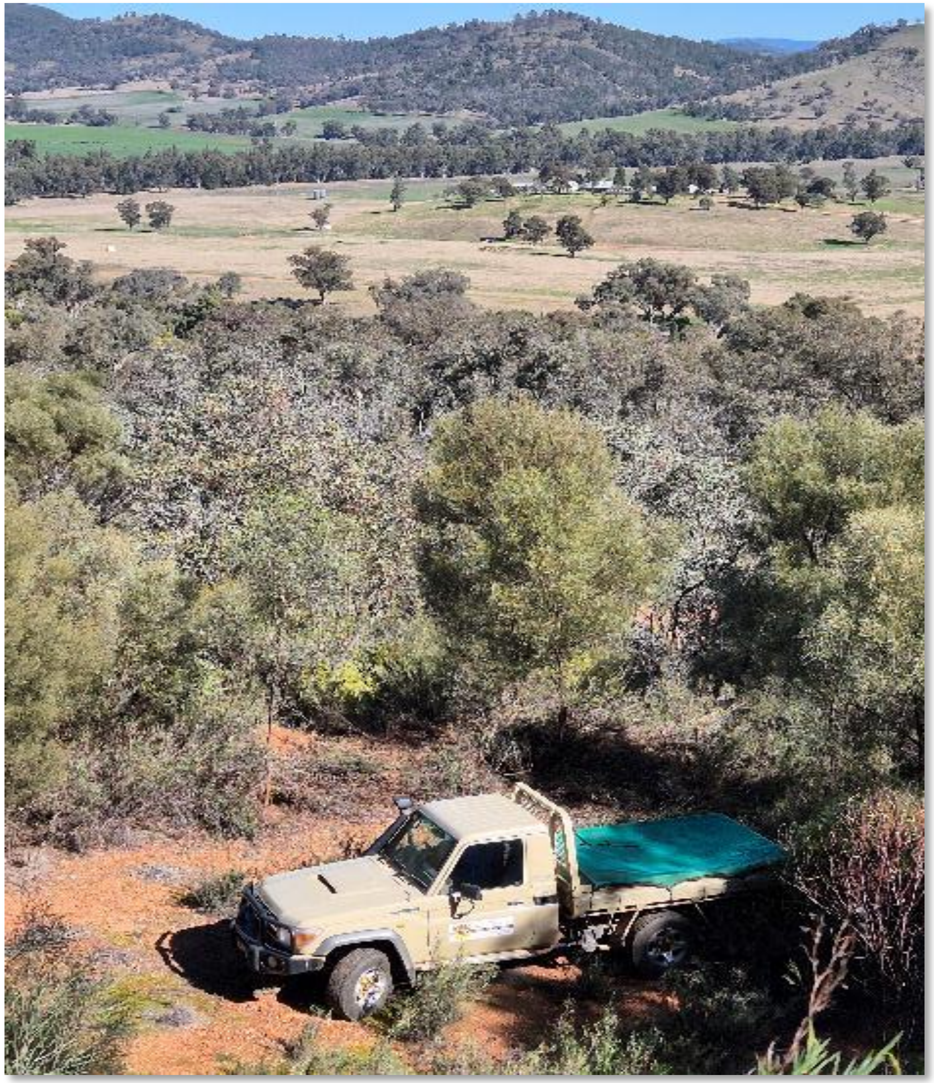
Next steps: Near-term work focuses on pre-drilling fieldwork, refinement of drill targets, and early drilling.



With **gold at all-time highs** and **silver demand surging** from both industrial and investment sectors, **Commonwealth** provides Kuniko a new **high potential asset** and **immediate growth pathway**.

Why the Lachlan Fold Belt?

- **Tier-1** Australian gold-base metals province with mature datasets and supportive permitting.
- **Established infrastructure and services** enabling efficient field mobilisation.
- Multiple targets remain **open along strike and at depth** providing clear drilling pathways.



How The Earn-In Works (Plain English)

Kuniko has executed a staged earn-in to acquire up to 70% of the Commonwealth Project.

As the project manager during the earn-in, Kuniko can commence work programs and align expenditure with results.

Use Of Funds & Near-Term Work Program (Commonwealth)

- **Target generation** and refinement across Commonwealth and Silica Hill (integrate historic core, mapping and geochem).
- **Drill program** design and landholder engagement.
- **Pre-drilling fieldwork**, site preparation, access, and logistics.
- QA/QC setup and data compilation to **optimise targeting**.
- Initial drilling plans prioritised to **highest-confidence gold–silver targets**.

RIGHTS ISSUE

Kuniko's recent rights issue successfully closed on 12 September 2025, supported by our shareholders, and underpinned by a A$1.2 million partial underwriting from GBA Capital.

Thank you to shareholders who subscribed, especially those who applied for additional shares.

The raising ensures Kuniko is positioned to advance Commonwealth immediately.

Directors took up their full entitlements, providing alignment with shareholders and commitment to delivery.

The free attaching options at A$0.14 (2-year expiry) provide additional upside participation.

Shareholder Options – Key Facts

- **Exercise price:** A$0.14
- **Term:** 2 years from issue
- **Ratio:** 1-for-3 free attaching options under the Rights Issue

Note: This is general information only and does not constitute financial advice.
Refer to the offer documentation for full terms (Prospectus dated 31 July 2025 and Supplementary Prospectus dated 8 September 2025).

CEO Message – Antony Beckmand

"Thank you to our supportive shareholders for sticking with us as we have diligently evaluated opportunities to add value, strengthen the balance sheet, and set a platform for clear catalysts and newsflow.

With the Commonwealth earn-in executed, we are moving from assessment to execution and are excited to advance the Commonwealth Project at a time when gold and silver markets are providing strong tailwinds for Kuniko's new phase of growth.

Our Green Platform funding application is progressing, with Kuniko invited into the interview stage, which underscores Kuniko's ESG credentials and potential to unlock significant funding support in Norway.

On behalf of the Board, thank you to shareholders who supported the rights issue—particularly those who took up additional shares. Your backing allows us to execute with intent and communicate in a disciplined, milestone-driven cadence.

We look forward to keeping you updated as we deliver results from Commonwealth. Additionally, we continue to progress our Norwegian strategy in partnership with Stellantis and others and will provide additional details as they materialise."

GREEN PLATFORM APPLICATION

Progressing to Interview Stage

We are pleased to share that **Kuniko has been invited to interview** in the Norwegian Government's **Green Platform funding program**, with the first interview set for **23 September 2025**.

The Green Platform is Norway's flagship funding scheme to accelerate **green industry development**.

Progressing to the interview stage is a strong recognition of Kuniko's ESG leadership and the potential of our Norwegian portfolio to offer a comprehensive, end-to-end solution for producing battery-grade metals based on Norwegian resources, renewable energy, innovative process technologies and with a dramatically lower carbon footprint

While there can be no guarantee of outcome, this milestone recognises Kuniko's **ESG credentials** and our ambition to establish large-scale, sustainable development pathways for our Norwegian projects. Success could enable significant non-dilutive funding support for projects such as **Ringerike and Skuterud**.

Any material developments regarding the funding application will be disclosed via ASX announcement.

Min2Mob : 'From Mine to Mobility'

Low-carbon value chain from mine to end-use

ABOUT KUNIKO

Kuniko Limited (ASX: KNI) is a mineral exploration company advancing a diversified portfolio of strategic and critical mineral projects aligned with the global energy transition and economic security objectives. The Company's portfolio now includes gold, silver, and base metals in Australia alongside copper, nickel, and cobalt projects in the Nordics, and it is committed to high ethical and environmental standards for all company activities. Key assets include:

- **Commonwealth Gold-Silver Project (NSW, Australia)**: Binding earn-in and JV with Impact Minerals (ASX: IPT) to earn up to 70% of a VMS/epithermal gold-silver system in the Lachlan Fold Belt, hosting JORC (2012) Inferred Mineral Resource Estimates at Commonwealth and Silica Hill.
- **Ertelien Nickel-Copper-Cobalt Project** located in southern Norway, Ertelien hosts a JORC (2012) Mineral Resource Estimate of 40Mt @ 0.25% NiEq, including 22Mt of Indicated and 18Mt of Inferred resources (Refer: ASX release dated 12 December 2024)*.
- **Ringerike Battery Metals Project**: a license package hosting multiple Ni-Cu-Co-PGE targets across a 20km mineralised trend, anchored by the Ertelien deposit.
- **Skuterud Cobalt Project**: has had over 1 million tonnes of cobalt ore mined historically and was once the world's largest cobalt producer. Kuniko's drill programs have seen multiple cobalt intercepts, including high grade from shallow depths, at the priority "Middagshvile" target.
- **Vågå Copper Project**: A VMS-style copper project with large-scale geophysical anomalies and near-surface targets, including a prospective horizon with a known strike extent of ~9km. A further shallow conductor can also be traced for several kilometres.

Kuniko is committed to ethical sourcing and responsible development. Across all projects, Kuniko prioritises low-carbon operations, transparent stakeholder engagement, and alignment with the United Nations Sustainable Development Goals. Its Norwegian operations benefit from access to 98% renewable energy.

FORWARD LOOKING STATEMENTS

Certain information in this document refers to the intentions of Kuniko, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to Kuniko's projects are forward looking statements and can generally be identified using words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the Kuniko's plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause Kuniko's actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, Kuniko and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortuous, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

ENQUIRIES

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