

K92 Mining Announces Management Changes to Strengthen Leadership Team

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VANCOUVER, Jan. 16, 2025 - [K92 Mining Inc.](#) ("K92" or the "Company") (TSX: KNT; OTCQB: KNTNF) announces the promotion of Heidi Grobler to the position of Vice President - Human Resources; the appointment of Stanley Komunt to the position of General Manager, External Affairs designate, who will be taking over from Mark Schubert when he retires in 2025; and the promotion of Andrew Kohler to the position of Interim Vice President - Exploration. The Company also announces the departure of Chris Muller. To ensure continuity during this transitional period, Andrew Kohler has been appointed as Interim Vice President - Exploration while the Company evaluates its long-term plans for the role.

Heidi Grobler is a senior HR professional with over 20 years of experience in the mining and heavy manufacturing industries, both at operational and corporate levels. She has extensive international human resources management experience across Australia, Asia Pacific, and Africa. Joining K92 in 2021, Ms. Grobler most recently served as General Manager - Group Human Resources. Prior to this, she held senior HR leadership roles at [Newcrest Mining Ltd.](#), Afrique Gold Ltd., Adelaide Brighton Ltd., and Anglo Platinum Ltd. Mrs. Grobler holds a Bachelor of Law (B.Proc) from the University of South Africa and a Graduate Certificate in Business Law from Curtin University of Technology. She is a professional member of the Australian HR Institute and a certified change management practitioner.

Stanley K. Komunt is an experienced community and government relations leader with over 25 years of experience in the mining industry, specializing in corporate governance, stakeholder engagement, and risk management. From 2018 to 2024, he served as Country Manager for Newcrest Mining Ltd. and, following its acquisition, with Newmont Corporation in Papua New Guinea, where he played a key role in negotiations and oversaw government, regulatory, and community relations. He previously held senior roles with Nautilus Minerals Ltd., Morobe Mining Joint Venture, [Highlands Pacific Ltd.](#) at the Kainantu Gold Mine, and Ok Tedi Mining Ltd., managing community programs, security operations, and corporate social responsibility initiatives. A member of the Australian Institute of Company Directors, Mr. Komunt has completed advanced training in leadership, governance, and project management through Newcrest Mining Ltd. and other organizations, contributing to the success of major mining projects. Mr. Komunt also serves as a Vice President Papua New Guinea for the Australia PNG Business Council, a Director of the PNG Motor Vehicle Insurance Company and previously served as a council member of the Papua New Guinea Chamber of Resources and Energy.

Andrew G. Kohler is a geologist with over 30 years of experience in the mining industry, holding senior roles in underground, open pit, and exploration operations across gold, copper, nickel, and base metals projects. Mr. Kohler joined K92 in 2016 and currently serves as K92 Mining's Chief Geologist. At the Kainantu Gold Mine, he was part of the geologic leadership team that made the discovery of the Kora North Deposit in 2017, which ultimately was recognized with the Thayer Lindsley Award, for Best Global Discovery from the Prospectors and Developers Association of Canada in 2021. Prior to joining K92, Mr. Kohler held senior leadership positions with companies that included India Resources Limited, Ramu NiCo Management Limited, Avocet Gold Limited, Resolute Tanzania Limited, and [Sons of Gwalia Ltd.](#), where he led resource development, drilling programs, and technical operations at various global mining projects. He holds a Bachelor of Applied Science in Geology from Curtin University of Technology, a Postgraduate Certificate in Geostatistics from Edith Cowan University, and is a member of the Australasian Institute of Mining and Metallurgy (AusIMM), the Geological Society of Australia, and the Australian Institute of Geoscientists.

Dr. Chris Muller joined K92 in 2016 and most recently served as the Company's Executive Vice President - Exploration. Dr. Muller was part of the team that made the discovery of Kora North, which was awarded the 2021 Thayer Lindsley Award for best global discovery from the Prospectors and Developers Association of Canada. Additionally, Chris was also instrumental in the discovery of the Blue Lake porphyry, delivering a maiden 10.8 million ounces AuEq inferred resource in 2022. We wish him well in his future endeavors.

Dr. Mark Schubert joined K92 in 2019 serving as the Company's General Manager, External Affairs and

Sustainable Development, leading engagement efforts and sustainable development with our local communities. Over the years, Dr. Schubert's team have been recognized with multiple ESG Industry Awards from the Papua New Guinea Chamber of Resources and Energy, including the *Award in Recognition of Outstanding Community Humanitarian Initiative* in 2024 for our Sustainable Livelihoods Agricultural Program; the *Award in Recognition of Outstanding Community Humanitarian Initiative* in 2023 for our Women-in-Mining Program focused on empowerment initiatives including upskilling and preventative healthcare, and; the *Award for Outstanding Women's Contribution in the Resources Industry* in 2022 for our Women-in-Mining Program, focused on adult literacy. We wish him well in his well-deserved retirement.

John Lewins, K92 Chief Executive Officer and Director, stated, "As K92 Mining continues to grow and evolve, the leadership changes announced today reflect our firm commitment to building a strong, dynamic team capable of driving our success well into the future. Over the past three years, Heidi Grobler has consistently demonstrated exceptional dedication, resourcefulness, and the ability to excel in many roles, making her a natural fit for this promotion. We are also pleased to welcome Stanley Komunt to the team, who brings a wealth of community and government relations expertise in Papua New Guinea, most recently with Newcrest and Newmont.

I would also like to recognize Andrew Kohler, who will serve as Interim Vice President, Exploration. With over eight years of significant contributions to K92 and a wealth of industry expertise, Andrew is well-positioned to ensure continuity and leadership during this transitional period while we evaluate the long-term needs of the role.

I want to express my gratitude to Chris Muller for his very significant contribution to our exploration success. While Mark Schubert will still be with us for some months, I would also like to recognize his exceptional contribution and initiatives within our local communities. We wish them all the best in their future endeavours. Congratulations to Heidi, Stanley and Andrew on their appointments, and I look forward to their continued contributions as we build on our achievements and pursue the exciting opportunities ahead."

About K92

K92 Mining Inc. is engaged in the production of gold, copper and silver at the Kainantu Gold Mine in the Eastern Highlands province of Papua New Guinea, as well as exploration and development of mineral deposits in the immediate vicinity of the mine. The Company declared commercial production from Kainantu in February 2018, is in a strong financial position, and is working to become a Tier 1 mid-tier producer through ongoing plant expansions. A maiden resource estimate on the Blue Lake copper-gold porphyry project was completed in August 2022. K92 is operated by a team of mining company professionals with extensive international mine-building and operational experience.

On Behalf of the Company,

John Lewins, Chief Executive Officer and Director

For further information, please contact David Medilek, P.Eng., CFA, President and Chief Operating Officer at +1-604-416-4445

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: *This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Such forward-looking statements include, without limitation: (i) the results of the Kainantu Mine Definitive Feasibility Study, and the Kainantu Preliminary Economic Assessment, including the Stage 3 Expansion, a new standalone 1.2 mtpa process plant and supporting infrastructure; (ii) statements regarding the expansion of the mine and development of any of the deposits; (iii) the Kainantu Stage 4 Expansion, operating two standalone process plants, larger surface infrastructure and mining throughputs; and (iv) the potential extended life of the Kainantu Mine.*

All statements in this news release that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions

or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Forward-looking statements are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors, many of which are beyond our ability to control, that may cause our actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include, without limitation, Public Health Crises, including the COVID-19 virus; changes in the price of gold, silver, copper and other metals in the world markets; fluctuations in the price and availability of infrastructure and energy and other commodities; fluctuations in foreign currency exchange rates; volatility in price of our common shares; inherent risks associated with the mining industry, including problems related to weather and climate in remote areas in which certain of the Company's operations are located; failure to achieve production, cost and other estimates; risks and uncertainties associated with exploration and development; uncertainties relating to estimates of mineral resources including uncertainty that mineral resources may never be converted into mineral reserves; the Company's ability to carry on current and future operations, including development and exploration activities at the Arakompa, Kora, Judd and other projects; the timing, extent, duration and economic viability of such operations, including any mineral resources or reserves identified thereby; the accuracy and reliability of estimates, projections, forecasts, studies and assessments; the Company's ability to meet or achieve estimates, projections and forecasts; the availability and cost of inputs; the availability and costs of achieving the Stage 3 Expansion or the Stage 4 Expansion; the ability of the Company to achieve the inputs the price and market for outputs, including gold, silver and copper; failures of information systems or information security threats; political, economic and other risks associated with the Company's foreign operations; geopolitical events and other uncertainties, such as the conflicts in Ukraine, Israel and Palestine; compliance with various laws and regulatory requirements to which the Company is subject to, including taxation; the ability to obtain timely financing on reasonable terms when required; the current and future social, economic and political conditions, including relationship with the communities in Papua New Guinea and other jurisdictions it operates; other assumptions and factors generally associated with the mining industry; and the risks, uncertainties and other factors referred to in the Company's Annual Information Form under the heading "Risk Factors".

Estimates of mineral resources are also forward-looking statements because they constitute projections, based on certain estimates and assumptions, regarding the amount of minerals that may be encountered in the future and/or the anticipated economics of production. The estimation of mineral resources and mineral reserves is inherently uncertain and involves subjective judgments about many relevant factors. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation. Forward-looking statements are not a guarantee of future performance, and actual results and future events could materially differ from those anticipated in such statements. Although we have attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking statements, there may be other factors that cause actual results to differ materially from those that are anticipated, estimated, or intended. 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.

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