

K92 Mining Announces Latest Drilling Results From Arakompa Including Confirmation of Two Significant Thick High-Grade Veins (AR1 & AR2), Southern Strike Extension and Bulk Zone Expansion

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VANCOUVER, Feb. 20, 2025 - [K92 Mining Inc.](#) ("K92" or the "Company") (TSX: KNT; OTCQX: KNTNF) is pleased to announce its fourth set of drilling results consisting of 13 holes for total results of 43 holes released to date from its maiden surface diamond drill program at Arakompa, located approximately 4.5 km from the Kainantu Gold Mine Process Plant in Papua New Guinea. K92's maiden drill program at Arakompa represents the first drilling on the target in 32 years, with limited historic drilling completed, comprising 18 holes totaling 1.8 km of mostly shallow drilling.

- Two significant high-grade sub-parallel veins confirmed, named AR1 and AR2 (See Figures 5 and 6 for Long Sections). Drilling to date has defined AR1 and AR2 to a depth of over 500 metres and at significant strike lengths of approximately 675 and 775 metres, respectively. Both veins are open in multiple directions, recording a substantial average true thickness from drilling to date of 3.14 metres for AR1 and 2.94 metres for AR2, and a strong high-grade hit-rate at +5 g/t AuEq of 50% for AR1 and 42% for AR2, and +10g/t AuEq of 28% for AR1 and 21% for AR2. The latest drilling results recorded multiple high-grade intersections, including:
 - AR1 Vein:
 - KARDD0033: 11.10 m at 5.93 g/t AuEq (5.37 g/t Au, 8 g/t Ag, 0.29% Cu), including 3.30 m at 11.15 g/t AuEq (10.92 g/t Au, 3 g/t Ag, 0.12% Cu)
 - KARDD0035: 11.10 m at 4.93 g/t AuEq (4.50 g/t Au, 10 g/t Ag, 0.19% Cu), including 1.70 m at 13.04 g/t AuEq (12.55 g/t Au, 15 g/t Ag, 0.19% Cu)
 - KARDD0042: 2.60 m at 11.91 g/t AuEq (9.06 g/t Au, 41 g/t Ag, 1.48% Cu)
 - KARDD0037: 9.60 m at 3.60 g/t AuEq (2.69 g/t Au, 11 g/t Ag, 0.49% Cu), including 1.30 m at 10.49 g/t AuEq (7.92 g/t Au, 24 g/t Ag, 1.46 % Cu)
 - KARDD0043: 5.10 m at 5.67 g/t AuEq (5.38 g/t Au, 13 g/t Ag, 0.07% Cu)
 - KARDD0039: 2.30 m at 9.00 g/t AuEq (7.55 g/t Au, 23 g/t Ag, 0.74% Cu)
 - KARDD0040: 3.00 m at 5.03 g/t AuEq (4.78 g/t Au, 6 g/t Ag, 0.10% Cu)
 - AR1 highlight intersections from previous releases include:
 - KARDD0011: 3.70 m at 42.35 g/t AuEq (40.84 g/t Au, 17 g/t Ag, 0.82% Cu)
 - KARDD0002: 7.20 m at 24.76 g/t AuEq (24.44 g/t Au, 13 g/t Ag, 0.10% Cu)
 - KARDD0029: 20.60 m at 9.87 g/t AuEq (8.90 g/t Au, 29 g/t Ag, 0.38% Cu)
 - KARDD0025: 12.00 m at 11.16 g/t AuEq (10.49 g/t Au, 11 g/t Ag, 0.33% Cu)
 - AR2 Vein:
 - KARDD0038: 14.50 m at 17.33 g/t AuEq (17.17 g/t Au, 4 g/t Ag, 0.07% Cu), including 6.90 m at 34.99 g/t AuEq (34.73 g/t Au, 7 g/t Ag, 0.11% Cu)
 - KARDD0044: 12.00 m at 5.26 g/t AuEq (5.18 g/t Au, 2 g/t Ag, 0.03% Cu), including 3.40 m at 10.01 g/t AuEq (9.91 g/t Au, 2 g/t Ag, 0.05% Cu)
 - AR2 highlight intersections from previous releases include:
 - KARDD0009: 6.70 m at 14.35 g/t AuEq (14.19 g/t Au, 9 g/t Ag, 0.03% Cu)
 - KARDD0004: 11.20 m at 5.89 g/t AuEq (5.64 g/t Au, 6 g/t Ag, 0.11% Cu)
 - KARDD0003: 8.50 m at 7.48 g/t AuEq (7.23 g/t Au, 12 g/t Ag, 0.06% Cu)
 - 016AD92: 6.30 m at 14.69 g/t AuEq (12.77 g/t Au, 24 g/t Ag, 1.02% Cu)
 - KARDD0023: 2.0 m at 14.60 g/t AuEq (12.44 g/t Au, 60 g/t Ag, 0.88% Cu)
 - KARDD0025: 2.9 m at 11.47 g/t AuEq (11.26 g/t Au, 9 g/t Ag, 0.06% Cu)

- Latest drilling results have extended the interpreted bulk tonnage zone approximately 150 metres to the south, with the zone now defined 900 metres along strike and to a vertical depth of 650 metres. Drill results to date have recorded an average true thickness of 48 metres, demonstrating strong bulk mining potential. The bulk zone remains open in multiple directions. Latest drilling result highlights:
 - KARDD0038: 65.00 m at 4.15 g/t AuEq (4.04 g/t Au, 3 g/t Ag, 0.05% Cu)
 - KARDD0035: 85.30 m at 1.19 g/t AuEq (1.00 g/t Au, 4 g/t Ag, 0.08% Cu), including 29.90 m at 2.49 g/t AuEq (2.09 g/t Au, 7 g/t Ag, 0.20% Cu)
 - KARDD0042: 50.40 m at 1.90 g/t AuEq (1.58 g/t Au, 6 g/t Ag, 0.15% Cu)
 - KARDD0033: 57.70 m at 1.44 g/t AuEq (1.28 g/t Au, 3 g/t Ag, 0.08% Cu)
 - KARDD0044: 59.20 m at 1.27 g/t AuEq (1.21 g/t Au, 2 g/t Ag, 0.02% Cu)
 - KARDD0037: 56.20 m at 1.28 g/t AuEq (0.96 g/t Au, 7 g/t Ag, 0.15% Cu)
 - KARDD0043: 40.50 m at 1.28 g/t AuEq (1.20 g/t Au, 3 g/t Ag, 0.03% Cu)
 - KARDD0036 (~100 m southern step-out along strike): 47.70 m at 1.02 g/t AuEq (0.74 g/t Au, 4 g/t Ag, 0.14% Cu)
 - KARDD0039 (~150 m southern step-out along strike): 33.50 m at 1.06 g/t AuEq (0.85 g/t Au, 5 g/t Ag, 0.09% Cu)
- Given the strong results to date and the potential to delineate additional high-grade veins beyond AR1 and AR2 with increased drill density, the Company aims to deliver a maiden mineral resource estimate for Arakompa by mid-2025.

Notes:

(1) Drill highlights presented above are core lengths (not true widths).

(2) Gold equivalent (AuEq) exploration results are calculated using longer-term commodity prices with a copper price of US\$4.50/lb, a silver price of US\$27.5/oz and a gold price of US\$2,000/oz.

John Lewins, K92 Chief Executive Officer and Director, stated, *"The Arakompa maiden drill program continues to make significant progress, with the latest results delivering multiple positives including a 20% increase in bulk zone strike length to ~900 metres, and the delineation of two major subparallel veins over significant strike, AR1 and AR2. Importantly, both AR1 and AR2 are high-grade and have recorded considerable thickness and strong observed continuity, demonstrating high potential for underground mining.*

With just over half of the +1.7 km-strike-length mineralized corridor drill tested to date, alongside the significant potential at depth, we believe that we are only beginning to unlock Arakompa's full potential. Notably, a new compact heli-portable rig is scheduled to arrive at site in mid-2025, significantly enhancing our ability to efficiently target the northern extension of Arakompa, effectively opening up a new front for exploration.

We look forward to continuing to ramp-up exploration activities and provide updates in due course."

Arakompa Vein System Background

The Arakompa project is interpreted to be an intrusive related gold-copper-silver epithermal vein system with similarities to the producing Kora and Judd vein systems. A significant difference at Arakompa is that it is hosted in tonalite to dioritic rock, whereas Kora and Judd are hosted predominantly in metasediments (phyllite).

Mineralization at Arakompa is in pronounced vein lodes but is also widespread across a very broad envelope, hosted in strongly altered tonalite and diorite. This has been interpreted to have resulted from collapsing argillic and advanced argillic alteration, and the propylitic alteration of the basement tonalite are interpreted to originate from the intrusion of a large magmatic porphyry body. Phyllic alteration appears to be associated with gold mineralization, providing a large halo (at least 100 m wide) around the vein corridor. There has likely been an upwelling of phyllic alteration from the porphyry into the high-grade veins. This has resulted in mineralization between the veins, providing the potential for bulk mining.

Multi-stage mineralizing events with several phases of quartz-sulphide development are apparent within the veins themselves. The sequence of early quartz deposited from a mesothermal dilute fluid followed by pyrite-copper-gold ± Bi-Te-Pb-Zn-Sn mineralization at Arakompa has many similarities to the same events encountered at Kora and Judd.

The main sulphides are pyrite, chalcopyrite, bornite and bismuthinite. As at Kora, chalcopyrite forms late, overprinting early phases of pyrite. Gold is documented in petrological reports and shown in photomicrographs as occurring in quartz, or often as inclusions overgrown by chalcopyrite.

Porphyry evidence is widespread at Arakompa. Localized, high-level B veins (quartz with centreline pyrite) are present, typical of the upper parts of a porphyry system. Magnetite-epidote alteration represents classic prograde porphyry assemblages, indicative of the inner propylitic shell. Chalcocite is also locally present, suggesting an underlying copper-enriched body.

The maiden drill program by K92 is the first drilling completed on the target in 32 years, with limited and shallow drilling completed historically (18 holes, 1,766 m drilled). Of the 18 holes drilled historically, there were 15 intersections above 5 g/t AuEq, 8 intersections above 10 g/t AuEq and 3 intersections above 20 g/t AuEq, with highlights including:

004DA92 - 4.00 m at 32.03 g/t AuEq (3.32 m true thickness)
 013AD92 - 4.00 m at 20.21 g/t AuEq (3.40 m true thickness)
 001AD92 - 2.80 m at 16.18 g/t AuEq (2.41 m true thickness)
 005AD92 - 2.00 m at 32.01 g/t AuEq (1.26 m true thickness)
 016AD92 - 6.30 m at 14.96 g/t AuEq (2.39 m true thickness)
 010AD92 - 9.20 m at 10.67 g/t AuEq (4.32 m true thickness)

Surface field work completed historically and by K92 has demonstrated that the target size of Arakompa is significant, with mineralization observed from drill holes, rock samples and surface workings for at least 1.7 km of strike, hosted within an approximately 150- to 225-m-wide mineralized intense phyllic altered package, and a vertical extent of over 500 m.

Figures

A plan map for Arakompa is provided in Figure 1.

A cross section showing KARDD0038 at Arakompa is provided in Figure 2.

A cross section showing KARDD0040 and KARDD0042 at Arakompa is provided in Figure 3.

A long section showing Arakompa drilling to date and bulk samples is provided in Figure 4.

Long sections of AR1 and AR2 Veins showing the location of the latest drill holes are provided in Figures 5 and 6, respectively.

A location map is provided in Figure 7.

Core photograph of drill hole KARDD0038 provided in Figures 8.

Table 1

Kainantu Gold Mine - Significant Intercepts from Arakompa Diamond Drilling

Hole ID	From (m)	To (m)	Interval (m)	True width (m)	Gold g/t	Silver g/t	Copper %	Gold Eq	Vein
KARDD0031	132.20	144.00	11.80	7.08	1.48	2	0.03	1.56	Bulk Intersection
KARDD0031	0.00	4.00	4.00	2.40	1.11	2	0.03	1.18	
KARDD0031	195.00	197.20	2.20	1.32	1.77	2	0.02	1.83	AR1
KARDD0031	133.00	136.50	3.50	2.10	3.15	4	0.03	3.25	AR2
KARDD0031	141.40	143.00	1.60	0.96	2.26	2	0.02	2.31	
KARDD0032	93.10	107.60	14.50	10.15	0.53	6	0.09	0.75	Bulk Intersection
KARDD0032	65.20	66.70	1.50	1.05	3.45	5	0.01	3.54	AR2
KARDD0032	93.10	94.50	1.40	0.98	1.93	21	0.61	3.15	AR1
KARDD0033	295.60	353.30	57.70	34.62	1.28	3	0.08	1.44	Bulk Intersection
KARDD0033	53.00	63.30	10.30	6.18	2.53	41	0.13	3.29	
KARDD0033	206.65	209.50	2.85	1.71	1.24	5	0.07	1.41	
KARDD0033	295.60	298.30	2.70	1.62	1.40	6	0.10	1.64	
KARDD0033	332.60	343.70	11.10	6.66	5.37	8	0.29	5.93	AR1
<i>including</i>	<i>332.60</i>	<i>335.90</i>	<i>3.30</i>	<i>1.98</i>	<i>10.92</i>	<i>3</i>	<i>0.12</i>	<i>11.15</i>	<i>AR1</i>

KARDD0033	351.50	353.30	1.80	1.08	1.02	1	0.15	1.26	AR2
KARDD0033	407.00	410.70	3.70	2.22	3.40	3	0.13	3.65	
KARDD0034	0.00	107.50	107.50	64.50	0.27	1	0.01	0.30	Bulk Intersection
KARDD0034	608.80	682.70	73.90	44.34	0.23	3	0.06	0.36	Bulk Intersection
KARDD0034	334.40	336.00	1.60	0.96	1.83	27	1.25	4.13	
KARDD0034	608.80	611.00	2.20	1.32	1.31	8	0.20	1.73	AR1
KARDD0034	818.00	823.40	5.40	3.24	0.70	29	0.25	1.49	
KARDD0035	58.50	143.80	85.30	59.71	1.00	4	0.08	1.19	Bulk Intersection
<i>including</i>	<i>93.20</i>	<i>123.10</i>	<i>29.90</i>	<i>20.93</i>	<i>2.09</i>	<i>7</i>	<i>0.20</i>	<i>2.49</i>	<i>Bulk Intersection</i>
KARDD0035	58.50	62.00	3.50	2.45	3.05	3	0.05	3.16	
KARDD0035	93.20	94.20	1.00	0.70	1.00	48	2.72	5.85	AR2
KARDD0035	112.00	123.10	11.10	7.77	4.50	10	0.19	4.93	AR1
<i>including</i>	<i>120.00</i>	<i>121.70</i>	<i>1.70</i>	<i>1.19</i>	<i>12.55</i>	<i>15</i>	<i>0.19</i>	<i>13.04</i>	<i>AR1</i>
KARDD0035	140.00	143.80	3.80	2.66	1.08	21	0.11	1.54	
KARDD0036	158.30	206.00	47.70	28.62	0.74	4	0.14	1.02	Bulk Intersection
KARDD0036	345.00	359.70	14.70	8.82	0.82	11	0.11	1.14	Bulk Intersection
KARDD0036	158.30	165.20	6.90	4.14	2.43	11	0.31	3.05	
KARDD0036	179.20	181.10	1.90	1.14	3.37	11	0.28	3.95	
KARDD0036	184.60	186.60	2.00	1.20	0.94	5	0.27	1.43	
KARDD0036	203.70	206.00	2.30	1.38	2.16	18	1.04	4.00	AR1
KARDD0036	345.00	348.40	3.40	2.04	2.38	35	0.38	3.44	
KARDD0037	96.30	117.20	20.90	12.54	1.08	2	0.04	1.17	Bulk Intersection
KARDD0037	177.00	233.20	56.20	33.72	0.96	7	0.15	1.28	Bulk Intersection
KARDD0037	96.30	100.20	3.90	2.34	2.08	2	0.02	2.14	
KARDD0037	110.50	112.10	1.60	0.96	6.44	9	0.07	6.67	AR2
KARDD0037	177.00	179.50	2.50	1.50	1.73	8	0.24	2.21	
KARDD0037	182.50	192.10	9.60	5.76	2.69	11	0.49	3.60	AR1
<i>including</i>	<i>185.10</i>	<i>187.40</i>	<i>2.30</i>	<i>1.38</i>	<i>7.92</i>	<i>24</i>	<i>1.46</i>	<i>10.49</i>	<i>AR1</i>
KARDD0037	211.40	214.60	3.20	1.92	2.01	17	0.17	2.50	
KARDD0037	228.00	231.20	3.20	1.92	2.03	31	0.39	3.06	
KARDD0038	304.60	369.60	65.00	41.60	4.04	3	0.05	4.15	Bulk Intersection
KARDD0038	51.60	53.80	2.20	1.41	6.43	17	0.13	6.86	
KARDD0038	311.00	313.60	2.60	1.66	3.44	20	0.32	4.20	AR1
KARDD0038	355.10	369.60	14.50	9.28	17.17	4	0.07	17.33	AR2
<i>including</i>	<i>355.10</i>	<i>362.00</i>	<i>6.90</i>	<i>4.42</i>	<i>34.73</i>	<i>7</i>	<i>0.11</i>	<i>34.99</i>	<i>AR2</i>
<i>including</i>	<i>368.40</i>	<i>369.60</i>	<i>1.20</i>	<i>0.77</i>	<i>6.90</i>	<i>4</i>	<i>0.07</i>	<i>7.06</i>	<i>AR2</i>
KARDD0039	416.00	449.50	33.50	20.10	0.85	5	0.09	1.06	Bulk Intersection
KARDD0039	253.50	255.80	2.30	1.38	7.55	23	0.74	9.00	AR1
KARDD0039	349.30	351.30	2.00	1.20	2.98	55	0.38	4.33	
KARDD0039	364.20	365.30	1.10	0.66	3.35	3	0.14	3.62	
KARDD0039	448.00	449.50	1.50	0.90	13.44	33	0.17	14.16	
KARDD0040	87.80	102.50	14.70	11.76	1.18	4	0.08	1.36	Bulk Intersection
KARDD0040	99.50	102.50	3.00	2.40	4.78	6	0.10	5.03	AR1
KARDD0040	161.40	162.60	1.20	0.96	4.47	2	0.03	4.53	
KARDD0042	185.90	236.30	50.40	40.32	1.58	6	0.15	1.90	Bulk Intersection
KARDD0042	111.30	112.30	1.00	0.80	5.14	6	0.03	5.27	AR2
KARDD0042	185.90	188.80	2.90	2.32	2.12	6	0.21	2.52	
KARDD0042	191.40	194.00	2.60	2.08	9.06	41	1.48	11.91	AR1
KARDD0042	204.70	205.80	1.10	0.88	1.57	8	0.16	1.93	
KARDD0042	226.60	228.40	1.80	1.44	1.00	4	0.06	1.14	
KARDD0042	232.50	236.30	3.80	3.04	7.65	25	0.15	8.21	
KARDD0042	251.40	252.90	1.50	1.20	0.99	11	0.18	1.41	

KARDD0043	227.00	267.50	40.50	32.40	1.20	3	0.03	1.28	Bulk Intersection
KARDD0043	12.40	15.40	3.00	2.40	2.58	1	0.04	2.64	
KARDD0043	227.00	228.00	1.00	0.80	2.56	6	0.13	2.84	
KARDD0043	230.20	235.30	5.10	4.08	5.38	13	0.07	5.67	AR1
KARDD0043	257.80	260.80	3.00	2.40	2.96	3	0.05	3.08	AR2
KARDD0043	265.00	267.00	2.00	1.60	1.09	1	0.00	1.11	
KARDD0043	278.80	280.10	1.30	1.04	1.47	11	0.01	1.64	
KARDD0043	357.90	362.20	4.30	3.44	1.16	7	0.04	1.33	
KARDD0044	268.80	328.00	59.20	35.52	1.21	2	0.02	1.27	Bulk Intersection
KARDD0044	241.60	243.80	2.20	1.32	1.02	9	0.30	1.61	AR1
KARDD0044	312.00	324.00	12.00	7.20	5.18	2	0.03	5.26	AR2
<i>including</i>	<i>320.60</i>	<i>324.00</i>	<i>3.40</i>	<i>2.04</i>	<i>9.91</i>	<i>2</i>	<i>0.05</i>	<i>10.01</i>	<i>AR2</i>

Table 2
Kainantu Gold Mine - Collar Locations for Arakompa Surface Drilling

Hole ID	Collar location		Collar orientation			
	Local North	Local East	mRL	Dip	Local azimuth	EOH depth (m)
KARDD0031	69955	89875	1425	-79	103	277
KARDD0032	69946	90054	1399	-46	110	226
KARDD0033	70203	89806	1517	-57	261	467
KARDD0034	69746	89992	1365	-62	48	934
KARDD0035	69954	89876	1425	-54	108	191
KARDD0036	70102	89638	1554	-52	226	503
KARDD0037	69954	89876	1425	-67	119	297
KARDD0038	70204	89805	1517	-50	238	466
KARDD0039	70095	89630	1554	-65	230	472
KARDD0040	69953	89878	1425	-47	58	245
KARDD0042	69954	89878	1425	-70	58	304
KARDD0043	70095	89630	1554	-52	316	377
KARDD0044	70095	89630	1554	-65	313	408

Drill Hole Sampling Methodology, QA/QC and Qualified Person

The diamond drill hole is first logged to determine the sampling intervals, which range from a minimum of 0.1 metres to generally 1 metre. The drill core is sawn half core cut along a reference line, with the remainder of the core returned to the core tray. Core samples are then placed in numbered calico and plastic bags, with a numbered sample ticket for dispatch to the assay laboratory. Samples are separately assayed for gold, copper and silver. K92's procedure includes the insertion standards, blanks and duplicates. Gold assays are by the fire assay method. Copper and silver assays are by three-acid-digestion method (nitric, perchloric and hydrochloric mix).

K92 maintains an industry-standard analytical quality assurance and quality control (QA/QC) and data verification program to monitor laboratory performance and ensure high quality assays. Results from this program confirm reliability of the assay results. All sampling and analytical work for the mine exploration program is performed by Intertek Testing Services (PNG) Ltd, an independent accredited laboratory that is located on site. External check assays for QA/QC purposes are performed at SGS Australia Pty Ltd in Townsville, Queensland, Australia.

K92 Interim Vice President Exploration, Andrew Kohler, MAIG, Qualified Person under the meaning of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, has reviewed and is responsible for the technical content of this news release. In addition to the analytical QA/QC program outlined above,

data verification also includes significant time onsite reviewing drill core, soil and outcrop sampling, artisanal workings, as well as discussing work programs and results with geology personnel and external consultants.

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

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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.

Figure 1 - Arakompa Plan Map

Figure 2 - Arakompa Cross-Section - Showing KARDD0038

Figure 3 - Arakompa Cross-Section - Showing KARDD0040 and KARDD0042

Figure 4 - Arakompa Long Section

Figure 5 - AR1 Vein Long Section

Figure 6 - AR2 Vein Long Section

Figure 7 - Site Map and Location of Arakompa, located near infrastructure (~4.5km from the Process Plant)

Figure 8 - KARDD0038 Core Photograph, 355.6 - 360.4m; within intersection of 6.9m at 34.99 g/t AuEq (AR2 Vein), within a broader intercept of 65.0m at 4.15 g/t AuEq.

Figures accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/2ac22235-c2aa-4172-b7f7-7977f8cf8a64>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/4c86c210-9d49-42d4-af4e-556e524227ec>

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