K92 Mining Announces High Grades, Record Thicknesses From Maiden Surface Step-Out Drilling Results at Kora South and Judd South

16.02.2022 | GlobeNewswire

Airborne Geophysics Defines Extensive New Targets And Judd South, Airborne Geophysics Defines Extensive New Targets

- KUDD0001 at Judd South, stepping out 150 m to the south from the nearest historical surface drill hole and the southernmost hole to date, recorded multiple intersections including 15.25 m at 15.87 g/t gold equivalent ("AuEq")(1) or 13.23 g/t Au, 15 g/t Ag and 1.53% Cu from the J1 Vein and 2.90 m at 8.52 g/t AuEq or 5.41 g/t Au, 16 g/t Ag and 1.81% Cu from the J2 Vein. The hole was terminated early, before reaching Kora South due to loss of hole while drilling.
- KUDD0001 discovered a significant mineralized dilatant zone at Judd South of 66.55 m at 5.02 g/t AuEq or 3.65 g/t Au, 9 g/t Ag and 0.78% Cu, which includes the J1, J2 Veins and potentially the J3 vein.
- KUDD0001 intersected a previously unknown vein, located ~75 m East of Judd South, recording 3.45 m at 10.36 g/t AuEq or 10.09 g/t Au, 20 g/t Ag and 0.01% Cu. Prior K92 and historical drilling had not drilled this far east of Judd / Judd South.
- KUDD0002 recorded multiple intersections at Kora South and Judd South including 6.20 m at 17.26 g/t AuEq or 1.62 g/t Au, 151 g/t Ag and 8.56% Cu from K2 Vein; 0.93 m at 36.39 g/t AuEq or 0.06 g/t Au, 93 g/t Ag and 21.88% Cu from the K1 Vein; 5.00 m at 7.99 g/t AuEq or 4.67 g/t Au, 47 g/t Ag and 1.70% Cu from K3 Vein; 0.9 m at 15.43 g/t AuEq or 14.32 g/t Au, 39 g/t Ag and 0.39% from J1 Vein, and; 1.3 m at 16.63 g/t AuEq or 16.60 g/t Au and 0.01% Cu from J2 Vein.
- KUDD0002 discovered a significant mineralized dilatant zone at Kora South recording 35.90 m at 5.98 g/t AuEq or 1.42 g/t Au, 47 g/t Ag and 2.48% Cu, which includes the K2 and K3 Veins.
- Airborne deep penetrating geophysics program completed over entire ~860 km^2 property, delivering excellent correlation between known mineral deposits and conductive bodies. In particular, the results demonstrate an extensive untested potential strike length to Kora-Kora South and Judd-Judd South vein systems beyond the A1 Porphyry to the southeast for several kilometres. Multiple new vein and porphyry targets on all licenses have also been identifie

Note (1): Gold equivalent (AuEq) exploration results are calculated using longer-term commodity prices with a copper price of US$3.75/lb, a silver price of US$20/oz and a gold price of US$1,600/oz.

VANCOUVER, Feb. 16, 2022 - K92 Mining Inc. ("K92" or the "Company") (TSX: KNT; OTCQX: KNTNF) is pleased to announce results from the first two surface holes at Kora South and Judd South and from the property-wide airborne geophysics program at the Kainantu gold mine in Papua New Guinea. This is the first time that drilling at Kora South and Judd South had been undertaken from surface by either K92 or prior operators. The results for the latest surface diamond drill holes completed are summarized in Table 1 below.

Kora South and Judd South Drilling Results

Step-out drilling at both Kora South and Judd South delivered strong results with multiple high-grade and solid thickness intersections in addition to record thickness with the discovery of dilatant zones at both Judd South and Kora South.

At Judd South, the results are highlighted by hole KUDD0001, the southernmost step-out hole to date, stepping out 150 metres to the south from the nearest historical surface drill hole. KUDD0001 recorded multiple intersections including 15.25 m at 15.87 g/t AuEq or 13.23 g/t Au, 15 g/t Ag and 1.53% Cu (9.93 m estimated thickness) from the J1 Vein and strong grades from the J2 Vein that recorded 2.90 m at 8.52 g/t AuEq or 5.41 g/t Au, 16 g/t Ag and 1.81% Cu (1.89 m estimated thickness). The hole was terminated early due to loss of hole from drilling before it could reach Kora South.

Importantly, KUDD0001 discovered for the first time a dilatant zone within the Judd / Judd South vein system, representing the longest intersection to date recorded at Kainantu at 66.55 m at 5.02 g/t AuEq or 3.65 g/t Au, 9 g/t Ag and 0.78% Cu (43.26 m estimated thickness). The dilatant zone is punctuated by higher grades from the J1, J2 and potentially the J3 veins, with continuous gold and copper mineralization between the various veins. Geotechnical conditions observed in the core were also competent and analogous to that of Judd underground.

At Kora South, drill hole KUDD0002, the southernmost step-out to date along the Kora-Kora South vein system, stepping out 75 m to the south from the nearest drill hole, recorded solid thickness and high grades from multiple veins including 6.20 m at 17.26 g/t AuEq or 1.62 g/t Au, 151 g/t Ag and 8.56% Cu (4.04 m estimated thickness) from K2 Vein; 0.93 m at 36.39 g/t AuEq or 0.06 g/t Au, 93 g/t Ag and 21.88% Cu (0.60 m estimated thickness) from the K1 Vein; 5.00 m at 7.99 g/t AuEq or 4.67 g/t Au, 47 g/t Ag and 1.70% Cu (3.25 m estimated thickness) from the K3 Vein. A notable feature of the K1 and K2 vein intersections is the very high copper grades, with ~1 metre assay composites up to 21.88% Cu over 0.93 m in K1 and up to 20.40% Cu over 1.04 m in K2, driven by massive copper sulphide veins punctuating the broader vein intersection. Encouragingly the K3 vein recorded one of its thickest intersections to date, despite the hole bottoming while still in K3 mineralization.

Notably, at Kora South, KUDD0002 intersected a dilatant zone, similar to Judd South, intersecting 35.90 m at 5.98 g/t AuEq or 1.42 g/t Au, 47 g/t Ag and 2.48% Cu (23.34 m estimated thickness), a record in terms of thickness for the Kora-Kora South vein system. The dilatant zone is punctuated by higher grades from the K2 and K3 veins with continuous gold and copper mineralization between the veins. While early days, these dilatant zones represent a potential step-change in terms of the tonnage and metal endowment per vertical metre at Kora South and Judd South. As our drill and surface sampling programs progress its impact will be better understood.

Drilling results also intersected a previously unknown vein, located approximately 75 m to the east of Judd, recording 3.45 m at 10.36 g/t AuEq or 10.09 g/t Au, 20 g/t Ag and 0.01% Cu (2.24 m estimated thickness). This was the first time drilling had been conducted this far east of Judd and modifications to the drill program to test this vein are underway.

Other drill results include KUDD0002 recording 0.9 m at 15.43 g/t AuEq or 14.32 g/t Au, 39 g/t Ag and 0.39% (0.59 m estimated thickness) from J1 Vein; and 1.3 m at 16.63 g/t AuEq or 16.60 g/t Au and 0.01% Cu (0.84 m estimated thickness) from J2 Vein, located approximately 80 m north of KUDD0001.

Advanced Airborne MobileMT Geophysics Results

In November 2021, for the first time in over 10 years, airborne geophysics over the entire ~860 km^2 property was flown. The program engaged Expert Geophysics Limited (EGL) to conduct the helicopter-borne MobileMT electromagnetic and magnetic survey. MobileMT is the latest generation of airborne AFMAG technologies, designed in 2017 by the inventor of the ZTEM system. MobileMT measurement frequency range is 25 Hz - 30,000 Hz, while ZTEM range is 25 Hz - 720 Hz, thus delivering a much greater depth range of investigation. Electromagnetic and magnetic data was collected along east-west survey lines, nominally spaced at 200m, and north-south tie lines nominally spaced at 2,000 m.

The results from the MobileMT geophysics delivered excellent correlation between known mineral deposits and conductive bodies. In particular, the results demonstrate a potential extensive untested strike length to Kora / Kora South and Judd / Judd South vein systems, beyond the A1 porphyry for several kilometres to the southeast. The results also show a possible confluence of the vein systems between Kora / Kora South and Judd / Judd South with the north-northeast Maniape and Arakompa vein systems, representing a highly prospective target.

In addition to the vein targets, known mineralized porphyries were highlighted by geophysics, including A1, Blue Lake, Tankaunan and Timpa.

Core Photos and Figures

Long sections of Kora South and Judd South, showing the location of the latest drill holes reported, are

provided in figures 1 and 2, respectively. A cross section of KUDD0001 and KUDD0002 are shown in figures 3 and 4, respectively. A core photograph of the K2 Vein from hole KUDD0002 featuring massive copper sulphide mineralization is shown in figure 5 and closeup core samples from KUDD0001 and KUDD0002 are shown in figure 6. A map from the airborne geophysics program proximal to the Kainantu underground mine is shown in figure 7, and a long section illustrating the Highly Conductive Zone from geophysics is in figure 8.

Chris Muller, K92 Vice President Exploration, stated, *"Drilling beyond the boundaries of the Mining Lease on Exploration Lease EL470 has confirmed our interpretation that the high-grade Kora and Judd vein systems persist well to the south. The mineralized Kora and Judd trend, implied by newly acquired sub-surface conductivity data from geophysics, will be tested with an expanded drilling campaign during 2022."*

John Lewins, K92 Chief Executive Officer and Director, added, *"While this may be one of the smallest batches of drill holes we have released, we believe it is one of the most impactful. Since K92 acquired Kainantu in 2015, there has been a great belief in the potential to the South, as we get closer to the A1 porphyry which is interpreted to be the main heat source for the vein systems.*

As Chris Muller highlighted earlier, mineralization remains intense at both Kora South and Judd South, with solid thickness and high grades. Judd South has been highlighted by 15.25 m at 15.87 g/t AuEq in the J1 Vein from KUDD0001 stepping out ~150 metres to the South from the nearest historical drill hole, and Kora South has been highlighted by 6.20 m at 17.26 g/t AuEq from K2 Vein and 0.93 m at 36.39 g/t AuEq from the K1 Vein both from KUDD0002 stepping out ~75 metres to the South from the nearest drill hole. K1 and K2 also delivered very high copper grades, both punctuated with ~1-2 metre veins of massive copper sulphides grading approximately 20% Cu.

The discovery of dilatant zones at both Judd South and Kora South has significant potential in terms of overall endowment and throughput potential, recording 66.55 m at 5.02 g/t AuEq at Judd South and 35.90 m at 5.98 g/t AuEq at Kora South. While it is still early days, we are very pleased that we made the decision to significantly oversize the twin incline that is currently being developed. Based on engineering review, modifications can be made to the conveying system to handle throughputs exceeding 5 million tonnes per annum.

The drill results have also highlighted the potential for multiple productive veins beyond K1, K2 and J1. Results at J2 and K3 delivered solid grades and thicknesses and hole KUDD0001 intersected a previously unknown vein approximately 75 m east of Judd South recording 3.45 m at 10.36 g/t AuEq. Prior K92 and historical drilling had not drilled this far east of Judd / Judd South and plans are underway to test this potential vein system.

The results from the advanced geophysics program has underscored the significant near-mine and regional exploration potential at Kainantu, including the potential for vein mineralization continuing for kilometers from Kora South and Judd South. We strongly believe we are just scratching the surface in both our vein and porphyry exploration programs."

Table 1 - Significant Intercepts from Kora South and Judd South Diamond Drilling

Hole	From (m)	To (m)	Interval (m)	True Width (m)	Au g/t	Ag g/t	Cu %	Au Eq. g/t	Lode
KUDD0001	42.40	45.85	3.45	2.24	10.09	20	0.01	10.36	Unknown Vein
including	*42.40*	*43.90*	*1.50*	*0.98*	*12.14*	*23*	*0.01*	*12.44*	
including	*43.90*	*44.70*	*0.80*	*0.52*	*0.03*	*12*	*0.01*	*0.19*	
including	*44.70*	*45.85*	*1.15*	*0.75*	*14.42*	*21*	*0.02*	*14.71*	
KUDD0001	202.50	205.10	2.60	1.69	3.47	15	0.92	5.13	Potentially J3
including	*202.50*	*203.10*	*0.60*	*0.39*	*0.36*	*31*	*1.48*	*3.12*	
including	*203.10*	*204.55*	*1.45*	*0.94*	*0.19*	*3*	*0.14*	*0.46*	
including	*204.55*	*205.10*	*0.55*	*0.36*	*15.50*	*31*	*2.34*	*19.65*	
KUDD0001	204.55	271.10	66.55	43.26	3.65	9	0.78	5.02	Judd Dilatant Zone
including	*204.55*	*205.10*	*0.55*	*0.36*	*15.50*	*31*	*2.34*	*19.65*	
including	*205.10*	*207.45*	*2.35*	*1.53*	*0.07*	*3*	*0.06*	*0.21*	

including	*207.45*	*209.00*	*1.55*	*1.01*	*0.21*	*32*	*0.01*	*0.63*
including	*209.00*	*210.00*	*1.00*	*0.65*	*0.13*	*2*	*0.01*	*0.17*
including	*210.00*	*210.35*	*0.35*	*0.23*	*0.20*	*7*	*0.96*	*1.83*
including	*210.35*	*211.25*	*0.90*	*0.59*	*0.27*	*2*	*0.05*	*0.38*
including	*211.25*	*211.80*	*0.55*	*0.36*	*0.63*	*14*	*0.69*	*1.91*
including	*211.80*	*212.40*	*0.60*	*0.39*	*0.70*	*5*	*0.28*	*1.21*
including	*212.40*	*212.70*	*0.30*	*0.19*	*0.65*	*4*	*0.02*	*0.73*
including	*212.70*	*213.00*	*0.30*	*0.20*	*1.99*	*20*	*0.53*	*3.08*
including	*213.00*	*213.55*	*0.55*	*0.36*	*0.82*	*1*	*0.01*	*0.84*
including	*213.55*	*213.95*	*0.40*	*0.26*	*0.16*	*2*	*0.02*	*0.22*
including	*213.95*	*216.40*	*2.45*	*1.59*	*0.02*	*2*	*0.04*	*0.11*
including	*216.40*	*217.90*	*1.50*	*0.98*	*0.05*	*1*	*0.01*	*0.07*
including	*217.90*	*219.00*	*1.10*	*0.71*	*0.01*	*3*	*0.19*	*0.34*
including	*219.00*	*219.80*	*0.80*	*0.52*	*0.02*	*8*	*0.61*	*1.10*
including	*219.80*	*220.50*	*0.70*	*0.45*	*0.78*	*26*	*1.04*	*2.78*
including	*220.50*	*221.10*	*0.60*	*0.39*	*0.31*	*12*	*1.32*	*2.59*
including	*221.10*	*221.30*	*0.20*	*0.13*	*0.50*	*3*	*0.04*	*0.60*
including	*221.30*	*221.90*	*0.60*	*0.39*	*0.12*	*8*	*0.63*	*1.23*
including	*221.90*	*223.15*	*1.25*	*0.81*	*0.25*	*3*	*0.18*	*0.58*
including	*223.15*	*224.60*	*1.45*	*0.94*	*3.14*	*29*	*1.18*	*5.40*
including	*224.60*	*225.50*	*0.90*	*0.59*	*0.65*	*4*	*0.22*	*1.05*
including	*225.50*	*225.75*	*0.25*	*0.16*	*2.80*	*17*	*1.06*	*4.72*
including	*225.75*	*226.30*	*0.55*	*0.36*	*0.63*	*6*	*0.33*	*1.23*
including	*226.30*	*226.60*	*0.30*	*0.19*	*0.59*	*15*	*0.12*	*0.97*
including	*226.60*	*227.00*	*0.40*	*0.26*	*0.26*	*6*	*0.31*	*0.84*
including	*227.00*	*227.60*	*0.60*	*0.39*	*0.15*	*5*	*0.33*	*0.74*
including	*227.60*	*228.50*	*0.90*	*0.59*	*9.29*	*22*	*2.09*	*12.92*
including	*228.50*	*229.80*	*1.30*	*0.85*	*4.98*	*7*	*0.53*	*5.92*
including	*229.80*	*230.50*	*0.70*	*0.45*	*1.24*	*26*	*3.81*	*7.69*
including	*230.50*	*232.20*	*1.70*	*1.10*	*0.16*	*4*	*0.28*	*0.65*
including	*232.20*	*233.00*	*0.80*	*0.52*	*0.96*	*5*	*0.38*	*1.64*
including	*233.00*	*234.50*	*1.50*	*0.98*	*0.02*	*2*	*0.04*	*0.11*
including	*234.50*	*234.80*	*0.30*	*0.20*	*0.24*	*10*	*2.12*	*3.77*
including	*234.80*	*236.20*	*1.40*	*0.91*	*0.05*	*2*	*0.07*	*0.19*
including	*236.20*	*237.10*	*0.90*	*0.59*	*0.05*	*2*	*0.22*	*0.43*
including	*237.10*	*238.10*	*1.00*	*0.65*	*0.03*	*3*	*0.53*	*0.91*
including	*238.10*	*239.00*	*0.90*	*0.59*	*0.01*	*2*	*0.30*	*0.52*
including	*239.00*	*239.50*	*0.50*	*0.33*	*0.05*	*2*	*0.44*	*0.78*
including	*239.50*	*240.05*	*0.55*	*0.36*	*0.18*	*2*	*0.22*	*0.55*
including	*240.05*	*240.50*	*0.45*	*0.29*	*0.06*	*5*	*0.69*	*1.23*
including	*240.50*	*240.87*	*0.37*	*0.24*	*0.10*	*3*	*0.58*	*1.07*
including	*240.87*	*241.90*	*1.03*	*0.67*	*0.22*	*4*	*0.90*	*1.72*
including	*241.90*	*242.80*	*0.90*	*0.59*	*0.28*	*3*	*0.41*	*0.98*
including	*242.80*	*243.10*	*0.30*	*0.19*	*0.15*	*2*	*0.41*	*0.84*
including	*243.10*	*243.30*	*0.20*	*0.13*	*0.23*	*16*	*1.26*	*2.45*
including	*243.30*	*244.70*	*1.40*	*0.91*	*0.26*	*3*	*0.22*	*0.65*
including	*244.70*	*245.60*	*0.90*	*0.59*	*0.09*	*4*	*0.35*	*0.70*
including	*245.60*	*247.26*	*1.66*	*1.08*	*0.10*	*6*	*0.62*	*1.16*
including	*247.26*	*248.80*	*1.54*	*1.00*	*0.14*	*4*	*0.39*	*0.82*
including	*248.80*	*250.30*	*1.50*	*0.98*	*0.18*	*3*	*0.11*	*0.40*
including	*250.30*	*251.30*	*1.00*	*0.65*	*0.64*	*11*	*2.58*	*4.92*
including	*251.30*	*252.70*	*1.40*	*0.91*	*1.51*	*17*	*2.46*	*5.68*

including	*252.70*	*253.10*	*0.40*	*0.26*	*0.13*	*3*	*0.33*	*0.70*	
including	*253.10*	*254.42*	*1.32*	*0.86*	*0.08*	*3*	*0.28*	*0.57*	
including	*254.42*	*255.85*	*1.43*	*0.93*	*0.13*	*4*	*0.91*	*1.64*	
including	*255.85*	*256.80*	*0.95*	*0.62*	*0.40*	*55*	*9.36*	*16.13*	
including	*256.80*	*258.25*	*1.45*	*0.94*	*0.16*	*3*	*0.38*	*0.80*	
including	*258.25*	*259.90*	*1.65*	*1.07*	*0.27*	*11*	*2.83*	*4.96*	
including	*259.90*	*261.25*	*1.35*	*0.88*	*4.99*	*16*	*4.19*	*11.92*	
including	*261.25*	*262.30*	*1.05*	*0.68*	*1.62*	*16*	*1.32*	*3.95*	
including	*262.30*	*263.70*	*1.40*	*0.91*	*3.17*	*26*	*1.22*	*5.45*	
including	*263.70*	*264.25*	*0.55*	*0.36*	*156.68*	*46*	*0.15*	*157.50*	
including	*264.25*	*265.40*	*1.15*	*0.75*	*64.50*	*35*	*0.15*	*65.18*	
including	*265.40*	*265.79*	*0.39*	*0.25*	*0.95*	*2*	*0.03*	*1.03*	
including	*265.79*	*267.00*	*1.21*	*0.79*	*0.16*	*1*	*0.02*	*0.21*	
including	*267.00*	*268.50*	*1.50*	*0.98*	*0.43*	*2*	*0.05*	*0.53*	
including	*268.50*	*269.00*	*0.50*	*0.33*	*0.76*	*2*	*0.06*	*0.88*	
including	*269.00*	*269.70*	*0.70*	*0.45*	*16.50*	*2*	*0.04*	*16.58*	
including	*269.70*	*271.10*	*1.40*	*0.91*	*10.23*	*1*	*0.02*	*10.27*	
KUDD0001	227.60	230.50	2.90	1.89	5.41	16	1.81	8.52	J2 (within Judd Dilatant Zone)
including	*227.60*	*228.50*	*0.90*	*0.59*	*9.29*	*22*	*2.09*	*12.92*	
including	*228.50*	*229.80*	*1.30*	*0.85*	*4.98*	*7*	*0.53*	*5.92*	
including	*229.80*	*230.50*	*0.70*	*0.46*	*1.24*	*26*	*3.81*	*7.69*	
KUDD0001	255.85	271.10	15.25	9.93	13.23	15	1.53	15.87	J1 (within Judd Dilatant Zone)
including	*255.85*	*256.80*	*0.95*	*0.62*	*0.40*	*55*	*9.36*	*16.13*	
including	*256.80*	*258.25*	*1.45*	*0.94*	*0.16*	*3*	*0.38*	*0.80*	
including	*258.25*	*259.90*	*1.65*	*1.07*	*0.27*	*11*	*2.83*	*4.96*	
including	*259.90*	*261.25*	*1.35*	*0.88*	*4.99*	*16*	*4.19*	*11.92*	
including	*261.25*	*262.30*	*1.05*	*0.68*	*1.62*	*16*	*1.32*	*3.95*	
including	*262.30*	*263.70*	*1.40*	*0.91*	*3.17*	*26*	*1.22*	*5.45*	
including	*263.70*	*264.25*	*0.55*	*0.36*	*156.68*	*46*	*0.15*	*157.50*	
including	*264.25*	*265.40*	*1.15*	*0.75*	*64.50*	*35*	*0.15*	*65.18*	
including	*265.40*	*265.79*	*0.39*	*0.25*	*0.95*	*2*	*0.03*	*1.03*	
including	*265.79*	*267.00*	*1.21*	*0.79*	*0.16*	*1*	*0.02*	*0.21*	
including	*267.00*	*268.50*	*1.50*	*0.98*	*0.43*	*2*	*0.05*	*0.53*	
including	*268.50*	*269.00*	*0.50*	*0.33*	*0.76*	*2*	*0.06*	*0.88*	
including	*269.00*	*269.70*	*0.70*	*0.46*	*16.50*	*2*	*0.04*	*16.58*	
including	*269.70*	*271.10*	*1.40*	*0.91*	*10.23*	*1*	*0.02*	*10.27*	
KUDD0002	74.00	75.30	1.30	0.84	16.60	1	0.01	16.63	J2
KUDD0002	140.20	141.10	0.90	0.59	14.32	39	0.39	15.43	J1
KUDD0002	335.83	336.76	0.93	0.60	0.06	93	21.88	36.39	K1
KUDD0002	378.10	414.00	35.90	23.34	1.42	47	2.48	5.98	Kora Dilatant Zone
including	*378.10*	*379.00*	*0.90*	*0.58*	*0.49*	*6*	*1.74*	*3.36*	
including	*379.00*	*379.80*	*0.80*	*0.52*	*1.62*	*10*	*2.85*	*6.33*	
including	*379.80*	*380.54*	*0.74*	*0.48*	*0.14*	*8*	*0.78*	*1.50*	
including	*380.54*	*381.57*	*1.03*	*0.67*	*0.92*	*83*	*7.33*	*13.74*	
including	*381.57*	*382.20*	*0.63*	*0.41*	*0.21*	*17*	*2.44*	*4.34*	
including	*382.20*	*383.24*	*1.04*	*0.68*	*2.64*	*650*	*20.49*	*43.70*	
including	*383.24*	*384.18*	*0.94*	*0.61*	*4.61*	*153*	*19.28*	*37.51*	
including	*384.18*	*384.30*	*0.12*	*0.08*	*0.17*	*9*	*1.21*	*2.23*	
including	*384.30*	*386.20*	*1.90*	*1.23*	*0.17*	*5*	*0.39*	*0.86*	
including	*386.20*	*387.30*	*1.10*	*0.72*	*0.01*	*1*	*0.02*	*0.06*	
including	*387.30*	*389.00*	*1.70*	*1.10*	*0.42*	*1*	*0.02*	*0.46*	
including	*389.00*	*390.15*	*1.15*	*0.75*	*0.14*	*2*	*0.03*	*0.21*	

including	*390.15*	*390.94*	*0.79*	*0.51*	*0.01*	*1*	*0.00*	*0.03*	
including	*390.94*	*392.20*	*1.26*	*0.82*	*0.05*	*1*	*0.01*	*0.08*	
including	*392.20*	*393.00*	*0.80*	*0.52*	*0.14*	*1*	*0.01*	*0.16*	
including	*393.00*	*393.64*	*0.64*	*0.42*	*0.30*	*8*	*0.93*	*1.90*	
including	*393.64*	*394.20*	*0.56*	*0.36*	*0.08*	*5*	*0.09*	*0.29*	
including	*394.20*	*395.00*	*0.80*	*0.52*	*0.29*	*4*	*0.15*	*0.58*	
including	*395.00*	*396.35*	*1.35*	*0.88*	*0.45*	*7*	*0.22*	*0.89*	
including	*396.35*	*397.25*	*0.90*	*0.58*	*0.26*	*4*	*0.22*	*0.66*	
including	*397.25*	*398.00*	*0.75*	*0.49*	*5.49*	*34*	*2.22*	*9.48*	
including	*398.00*	*399.70*	*1.70*	*1.10*	*0.47*	*2*	*0.12*	*0.69*	
including	*399.70*	*401.00*	*1.30*	*0.85*	*1.96*	*31*	*0.16*	*2.60*	
including	*401.00*	*402.00*	*1.00*	*0.65*	*0.50*	*7*	*0.29*	*1.05*	
including	*402.00*	*403.00*	*1.00*	*0.65*	*0.51*	*4*	*0.06*	*0.66*	
including	*403.00*	*403.50*	*0.50*	*0.33*	*1.35*	*10*	*0.13*	*1.68*	
including	*403.50*	*405.00*	*1.50*	*0.98*	*3.28*	*4*	*0.17*	*3.61*	
including	*405.00*	*406.00*	*1.00*	*0.65*	*0.12*	*2*	*0.02*	*0.17*	
including	*406.00*	*407.00*	*1.00*	*0.65*	*0.32*	*3*	*0.05*	*0.43*	
including	*407.00*	*408.00*	*1.00*	*0.65*	*0.21*	*2*	*0.03*	*0.28*	
including	*408.00*	*409.00*	*1.00*	*0.65*	*0.17*	*2*	*0.08*	*0.32*	
including	*409.00*	*410.00*	*1.00*	*0.65*	*3.28*	*71*	*3.23*	*9.36*	
including	*410.00*	*411.00*	*1.00*	*0.65*	*1.35*	*30*	*2.41*	*5.60*	
including	*411.00*	*412.00*	*1.00*	*0.65*	*0.31*	*28*	*1.45*	*2.99*	
including	*412.00*	*413.00*	*1.00*	*0.65*	*0.43*	*25*	*0.86*	*2.12*	
including	*413.00*	*414.00*	*1.00*	*0.65*	*17.96*	*33*	*0.57*	*19.29*	
KUDD0002	378.10	384.30	6.20	4.04	1.62	151	8.56	17.26	K2 (within Kora Dilatant Zone)
including	*378.10*	*379.00*	*0.90*	*0.59*	*0.49*	*6*	*1.74*	*3.36*	
including	*379.00*	*379.80*	*0.80*	*0.52*	*1.62*	*10*	*2.85*	*6.33*	
including	*379.80*	*380.54*	*0.74*	*0.48*	*0.14*	*8*	*0.78*	*1.50*	
including	*380.54*	*381.57*	*1.03*	*0.67*	*0.92*	*83*	*7.33*	*13.74*	
including	*381.57*	*382.20*	*0.63*	*0.41*	*0.21*	*17*	*2.44*	*4.34*	
including	*382.20*	*383.24*	*1.04*	*0.68*	*2.64*	*650*	*20.49*	*43.70*	
including	*383.24*	*384.18*	*0.94*	*0.61*	*4.61*	*153*	*19.28*	*37.51*	
including	*384.18*	*384.30*	*0.12*	*0.08*	*0.17*	*9*	*1.21*	*2.23*	
KUDD0002	409.00	414.00	5.00	3.25	4.67	47	1.70	7.99	K3 (within Kora Dilatant Zone)
including	*409.00*	*410.00*	*1.00*	*0.65*	*3.28*	*71*	*3.23*	*9.36*	
including	*410.00*	*411.00*	*1.00*	*0.65*	*1.35*	*30*	*2.41*	*5.60*	
including	*411.00*	*412.00*	*1.00*	*0.65*	*0.31*	*28*	*1.45*	*2.99*	
including	*412.00*	*413.00*	*1.00*	*0.65*	*0.43*	*25*	*0.86*	*2.12*	
including	*413.00*	*414.00*	*1.00*	*0.65*	*17.96*	*33*	*0.57*	*19.29*	

Table 2 - Collar Locations for Kora South and Judd South Diamond Drilling

Hole	Collar Location Easting (Local)	Northing (Local)	mRL	Bearing (Local)	Bearing (Magnetic)	Inclination	Depth (m)
KUDD0001	30075.5	58047	1836	270	220	-60	284.6
KUDD0002	30010.7	58117.2	1802	280	230	-60	415.5

Drill Hole Sampling Methodology, QA/QC and Qualified Person

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 & 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 Vice President Exploration, Mr. Chris Muller, PGeo, and Andrew Kohler, PGeo, Mine Geology Manager and Mine Exploration Manager for K92, both Qualified Persons under the meaning of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects,* have reviewed and are 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 from the Kora and Judd deposits 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 and is in a strong financial position.

The Company commenced an expansion of the mine based on an updated Preliminary Economic Assessment on the property which was published in January 2019 and updated in July 2020. 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 at +1-604-687-7130.

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 Kainantu Mine, expectations of future cash flows, the planned plant expansion, production results, cost of sales, sales of production, 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 in PNG, mitigation of the Covid-19 pandemic, continuation of the lifted state of emergency, 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.

Figure 1 - Kora South Surface Drilling Results Long Section
https://www.globenewswire.com/NewsRoom/AttachmentNg/8992c8d4-e979-480d-8835-72ac940873fc

Figure 2 - Judd South Surface Drilling Results Long Section
https://www.globenewswire.com/NewsRoom/AttachmentNg/e62ff203-afd6-423d-8013-6b44a3545203

Figure 3 - KUDD0001 Cross Section
https://www.globenewswire.com/NewsRoom/AttachmentNg/74e826af-36bb-4c52-90e3-380c6c0e430d

Figure 4 - KUDD0002 Cross Section
https://www.globenewswire.com/NewsRoom/AttachmentNg/118d5a41-47be-495a-9cc3-9f43be7c4b9d

Figure 5 - KUDD0002 Core Photograph, 381.1 - 384.3 m with massive copper sulphide in drill core, within an overall K2 intersection of 6.20 m at 17.26 g/t AuEq or 1.62 g/t Au, 151 g/t Ag and 8.56% Cu. The core photograph shown includes composite grades of 1.04 m at 43.70 g/t AuEq or 2.64 g/t Au, 650 g/t Ag, 20.49% Cu (from 382.2 - 383.24 m) and 0.94 m at 37.51 g/t AuEq or 4.61 g/t Au, 153 g/t Ag, 19.28% Cu (from 383.24 - 384.18m).
https://www.globenewswire.com/NewsRoom/AttachmentNg/c3bf47c3-5d76-4f93-8a20-3622693caa4e

Figure 6 - Kora South and Judd South drill core; a) KUDD0001, c. 256.0m (J1 Vein), quartz vein breccia with massive chalcopyrite and lesser bornite; b) KUDD0002, 397.8m, quartz vein breccia, polymictic clasts with crystalline quartz and chalcopyrite infill, 5.49 g/t Au, 2.22 % Cu (9.48 g/t AuEq); c) KUDD0002, 384.1m, massive chalcopyrite amid crypto-crystalline quartz, 4.61 g/t Au, 19.28 % Cu (37.51 g/t AuEq). Scale bar (images b, c) = 10mm.
https://www.globenewswire.com/NewsRoom/AttachmentNg/795b3b45-86a4-46c6-b56b-f38e311ec05e

Figure 7 - Geophysics Plan Map Including Mining Lease and Proximal Exploration Leases
https://www.globenewswire.com/NewsRoom/AttachmentNg/6c79cbfd-7441-4b4c-afe5-6e0d44a0fa59

Figure 8 - Geophysics Long Section Along High Conductivity Zone
https://www.globenewswire.com/NewsRoom/AttachmentNg/47e415e9-4d33-4f41-866f-6c7217e102c3