

# K92 Mining Releases 2023 Sustainability Report: Delivering Sustainable Value

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VANCOUVER, June 13, 2024 - [K92 Mining Inc.](#) ("K92" or the "Company") (TSX: KNT; OTCQX: KNTNF) is pleased to announce that it has published its 2023

Sustainability Report. This is K92's fifth annual sustainability report, outlining the Company's environmental, social and governance ("ESG") practices and performance.

The report was prepared in accordance with the Sustainability Accounting Standards Board ("SASB") Metals and Mining Standard for the fifth consecutive year and includes continued progression of providing climate disclosures in alignment with the Task Force on Climate-related Financial Disclosures ("TCFD") recommendations.

The 2023 Sustainability Report is available on the K92 website at the following link:  
<https://k92mining.com/responsible-mining/>

Environmental, Social and Governance Highlights:

- 1,687 employees and contractors employed in Papua New Guinea.
- ~94% of workforce (employees plus contractors) are PNG Nationals with priority hiring from local communities.
- \$105.0 million in procurement to PNG companies, a 29% increase from 2022, representing 56% of K92's total procurement spend.
- \$26.8 million in taxes and royalties paid in PNG, with K92 remaining the second-largest taxpayer in PNG's mining industry.
- \$24.5 million invested in local Joint Ventures.
- \$6.6 million approved for the Company's first PNG Tax Credit Scheme project, in addition to \$0.8 million in other direct community investments.
- Outstanding Community Humanitarian Initiative awarded for the second consecutive year by the PNG Chamber of Resources and Energy ("CORE") for K92's Women in Mining Program.
- Human Rights Policy, Supplier Code of Conduct, and Employment Standard developed as part of ongoing work related to Canadian modern slavery legislation.
- 43% of Board Directors are female, surpassing the 30% target established in K92's Board Diversity Policy. In addition, 29% of the Board is racially or ethnically diverse.
- Alignment with TCFD recommendations with progress advanced on local hydropower improvements in support of the Company's energy and greenhouse gas ("GHG") emissions reduction target.
- Lost-time injury frequency rate ("LTIFR") of 0.92 with various operational and cultural improvement initiatives ongoing.
- Sustainability and ESG strategy developed as part of operations and Board-level strategic planning process.
- K92 Values Framework developed outlining the Company's core values, including a clear commitment to responsible mining practices and a culture of respect for others.
- Continued commitment to local skills development, including 43 total tertiary scholarships awarded; 150 graduates from the K92 Adult Literacy Program; and multiple Memoranda of Understanding implemented with PNG universities to help develop a robust pipeline of skilled mine workers in the country.

*Note: All amounts are in U.S. Dollars unless otherwise noted.*

John Lewins, K92 Chief Executive Officer and Director, stated, "K92 is very pleased to release our fifth annual Sustainability Report, which continues to demonstrate K92's commitment to robust ESG performance, reporting, and disclosure. The report also highlights many of the initiatives undertaken by our

*teams across the Company to deliver sustainable value that we can all be proud of.*

*During the year, we achieved several operational and financial records as we continue to transform the Kainantu Gold Mine into one of the next world-class, Tier-1 gold mines. We also received continued recognition for our enduring commitment to sustainable development and gender diversity, including receiving the Outstanding Community Humanitarian Initiative from the PNG Chamber of Resources and Energy for the second consecutive year, which was awarded in 2023 for K92's Women in Mining Program.*

*We are very proud of the contributions we continued to make to the PNG economy throughout the year, including employing nearly 1,700 people, approximately 94% of whom are PNG Nationals. We also procured \$105.0 million from PNG-based companies and remained the second-largest taxpayer among mining companies in the country with \$26.8 million in taxes and royalties paid.*

*While we realized many achievements during the year, it was undoubtedly not without its challenges. Regrettably, we experienced two tragic incidents in 2023 that resulted in multiple fatalities. In the Health and Safety section of the Sustainability Report, we provide transparent disclosures related to these incidents, including our ongoing safety improvement measures.*

*The safety of our employees and contractors is, has, and always will be our highest priority. Safety is a core value that forms part of who we are as a Company, and we will remain vigilantly committed to living this value as part of our everyday behaviour.*

*We look forward to another transformative year for the Company in 2024 as we continue to build on our strong momentum in delivering the Stage 3 and Stage 4 Expansions. Critically, our efforts will continue to be guided by our core values and our unwavering commitment to delivering sustainable value for generations to come."*

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 and is in a strong financial position. 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 2022 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; 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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