# K92 Mining Announces Major Expansion of Arakompa AR1 High-Grade Zone and Delineation of Substantial Near-Surface High-Grade Bulk Tonnage Zone

04.06.2026 | GlobeNewswire

VANCOUVER, June 04, 2026 - K92 Mining Inc. ("K92" or the "Company") (TSX: KNT; OTCQX: KNTNF) is pleased to announce its sixth set of drilling results consisting of 33 holes for a total of 100 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. All drill holes at Arakompa intersected mineralization, with 40 intersections exceeding 5 g/t AuEq and 20 intersections exceeding 10 g/t AuEq.

Major Expansion of AR1 High-Grade Zone, With Increased Drill Density Confirming Strong Vein Continuity

- Multiple high-grade intersections recorded at Arakompa's AR1 Vein, with increased drill density expanding and upgrading the near-surface thick high-grade zone, which is now defined up to approximately 300 m of vertical extent and up to 400 m of strike length, starting at 100 m depth. Surface mapping and multiple high-grade rock chip samples indicate that up-dip from the thick high-grade zone, mineralization extends to surface, making infill drilling the top 100 metres a priority target, in addition to our step-out drill program. Within this zone, outlined in Figure 3, the weighted average grade and average true width are 9.47 g/t AuEq and 4.32 m respectively. Highlights include:
    - KARDD0076: 11.90 m at 14.30 g/t AuEq (14.00 g/t Au, 9 g/t Ag, 0.18% Cu), including 1.70 m at 92.43 g/t AuEq (91.55 g/t Au, 44 g/t Ag, 0.35% Cu)
    - KARDD0106: 10.00 m at 15.21 g/t AuEq (15.11 g/t Au, 4 g/t Ag, 0.06% Cu), including 4.00 m at 36.65 g/t AuEq (36.50 g/t Au, 6 g/t Ag, 0.09% Cu)
    - KARDD0100: 16.50 m at 8.06 g/t AuEq (7.53 g/t Au, 8 g/t Ag, 0.43% Cu), including 3.00 m at 18.03 g/t AuEq (17.23 g/t Au, 14 g/t Ag, 0.63% Cu)
    - KARDD0090: 8.60 m at 6.79 g/t AuEq (6.40 g/t Au, 8 g/t Ag, 0.29% Cu)
    - KARDD0094: 7.88 m at 6.63 g/t AuEq (5.60 g/t Au, 22 g/t Ag, 0.77% Cu), including 2.15 m at 13.54 g/t AuEq (12.92 g/t Au, 17 g/t Ag, 0.41% Cu)
    - KARDD0091: 4.00 m at 13.90 g/t AuEq (13.21 g/t Au, 26 g/t Ag, 0.38% Cu), including 1.80 m at 30.35 g/t AuEq (28.84 g/t Au, 57 g/t Ag, 0.83% Cu)
    - KARDD0078: 5.10 m at 6.81 g/t AuEq (6.56 g/t Au, 16 g/t Ag, 0.07% Cu)

AR2 Vein Delivers Multiple High-Grade Intercepts

- Multiple high-grade intercepts recorded at Arakompa's AR2 Vein, including:
    - KARDD0084G: 4.70 m at 41.90 g/t AuEq (41.46 g/t Au, 4 g/t Ag, 0.38% Cu)
    - KARDD0104: 6.80 m at 15.21 g/t AuEq (15.11 g/t Au, 6 g/t Ag, 0.04% Cu), including 2.00 m at 49.00 g/t AuEq (48.79 g/t Au, 14 g/t Ag, 0.04% Cu)
    - KARDD0090: 3.40 m at 20.31 g/t AuEq (20.21 g/t Au, 5 g/t Ag, 0.03% Cu), including 0.90 m at 71.63 g/t AuEq (71.40 g/t Au, 16 g/t Ag, 0.04% Cu)
    - KARDD0073: 8.00 m at 6.72 g/t AuEq (5.78 g/t Au, 46 g/t Ag, 0.39% Cu)
    - KARDD0105: 3.60 m at 5.02 g/t AuEq (3.45 g/t Au, 56 g/t Ag, 0.91% Cu)
    - KARDD0091: 1.40 m at 7.51 g/t AuEq (6.12 g/t Au, 55 g/t Ag, 0.73% Cu)

Near-Surface, Large High-Grade Bulk Zone Confirmed and Expanded

- Multiple, near-surface, high-grade bulk intersections recorded, expanding a high-grade zone towards surface, previously interpreted as lower grade due to lack of drilling (See Figure 5). Highlights include:
    - KARDD0091: 49.30 m at 1.95 g/t AuEq (1.79 g/t Au, 7 g/t Ag, 0.08% Cu)
    - KARDD0106: 140.10 m at 1.27 g/t AuEq (1.21 g/t Au, 2 g/t Ag, 0.03% Cu)
    - Both KARDD0091 and KARDD0106 are located approximately 60 m from previously reported hole 005AD92 which recorded 41.9 m at 2.21 g/t AuEq (2.12 g/t Au, 2 g/t Ag, 0.04% Cu).
- Thick, high-grade bulk zone expanded in multiple directions, with increased drill density improving confidence in geological continuity and highlighting the potential for grade profile upgrades at Arakompa through both infill and step-out drilling (See Figure 5). This area has been a major drilling focus ahead of the Arakompa maiden resource estimate. Additionally, surface sampling indicates that mineralization extends to surface along Arakompa's known +2 km strike length, highlighting multiple high-priority areas for infill drilling up-dip of high-grade zones defined to date in addition to step-out drilling. Highlights include:
    - KARDD0076: 99.00 m at 2.90 g/t AuEq (2.76 g/t Au, 4 g/t Ag, 0.09% Cu)
    - KARDD0084G: 105.40 m at 2.26 g/t AuEq (2.17 g/t Au, 2 g/t Ag, 0.06% Cu)
    - KARDD0090: 106.50 m at 2.22 g/t AuEq (2.11 g/t Au, 3 g/t Ag, 0.07% Cu)
    - KARDD0078: 70.90 m at 1.01 g/t AuEq (0.89 g/t Au, 4 g/t Ag, 0.07% Cu), and 36.40 m at 1.00 g/t AuEq (0.83 g/t Au, 3 g/t Ag, 0.13% Cu)
    - KARDD0094: 137.35 m at 1.07 g/t AuEq (0.95 g/t Au, 3 g/t Ag, 0.08% Cu)
    - KARDD0104: 163.50 m at 1.02 g/t AuEq (0.97 g/t Au, 2 g/t Ag, 0.03% Cu)
    - KARDD0100: 177.55 m at 1.01 g/t AuEq (0.90 g/t Au, 2 g/t Ag, 0.08% Cu)
    - KARDD0075: 77.20 m at 1.01 g/t AuEq (0.85 g/t Au, 5 g/t Ag, 0.11% Cu)
    - KARDD0086: 43.80 m at 1.01 g/t AuEq (0.88 g/t Au, 3 g/t Ag, 0.10% Cu)
    - KARDD0099: 40.50 m at 1.03 g/t AuEq (0.98 g/t Au, 2 g/t Ag, 0.02% Cu)

Porphyry Vector Drilling Advances with Outer Potassic Zone Intersected

- Porphyry vector drilling advanced following the previously reported KARDD0065 discovery hole, with KARDD0077 completing a ~250 m southern step-out. The latest drill results entered and exited intervals of outer potassic alteration, providing an important vector towards the potential high-grade potassic core. A second drill rig is now being allocated to target the porphyry and will commence drilling imminently. Highlights include:
    - KARDD0077: 1,151.20 m at 0.30% CuEq (0.11 g/t Au, 2 g/t Ag, 0.16% Cu)
    - KARDD0093G: 800.70 m at 0.33% CuEq (0.14 g/t Au, 1 g/t Ag, 0.17% Cu)
    - KARDD0074: 494.00 m at 0.35% CuEq (0.15 g/t Au, 2 g/t Ag, 0.17% Cu)
    - *KARDD0065 (previously reported): 690.40 m at 0.30% CuEq (0.17 g/t Au, 2 g/t Ag, 0.17% Cu)*

*Notes:*
*(1) Drill highlights presented above are core lengths (not true widths).*
*(2) Gold equivalent (AuEq) and Copper Equivalent (CuEq) exploration results are calculated using longer-term commodity prices with a copper price of US$5.00/lb, a silver price of US$50.00/oz and a gold price of US$3,500/oz. For AuEq, the following recoveries were applied in-line with the Updated Definitive Feasibility Study: Au - 92.6%, Cu - 94.0%, and Ag - 78.0%. For CuEq, Metallurgical recoveries and net smelter returns are not considered.*

John Lewins, K92 Chief Executive Officer and Director, stated, *"The latest results from Arakompa represent another important step in advancing the discovery towards a maiden resource estimate planned for mid-2026. Drilling continues to demonstrate a large, near-surface mineralized system, highlighted by the significant expansion and improved continuity of the AR1 high-grade zone and the delineation of a substantial high-grade bulk tonnage zone. Increased drill density is enhancing our geological confidence while also highlighting the potential for grade profile upgrades through ongoing infill and step-out drilling. Importantly, surface sampling indicates that mineralization extends to surface along Arakompa's known +2 km strike length, reinforcing the significant exploration upside that remains. Porphyry vector drilling also continues to advance, with the latest results providing an important vector towards a potential high-grade potassic core. Arakompa is increasingly emerging as one of the most significant exploration successes in the Kainantu district in recent years, and we look forward to providing further updates as drilling continues."*

Robert Smillie, K92 Vice President of Exploration, stated, "*The latest results continue to reinforce why Arakompa has become a major focus of our exploration efforts, with every phase of drilling revealing new*

*opportunities for growth. As we advance towards a maiden mineral resource estimate, drilling continues to demonstrate both the scale of the system and the significant exploration upside that remains across the broader corridor. Additionally, an exciting aspect of the latest results is the growing evidence for a potential porphyry system to the south, which could represent a significant new exploration opportunity within the district. We are excited by the latest drill results that provide valuable vectoring towards a potential high-grade porphyry core."*

Figures

- A plan map for Arakompa is provided in Figure 1.
- A cross section showing KARDD0076, KARDD0078, KARDD0084G, and KARDD0090 at Arakompa is provided in Figure 2.
- Long sections of AR1 and AR2 Veins showing the location of the latest drill holes are provided in Figures 3 and 4, respectively.
- A long section showing Arakompa bulk intercepts and gram metre contours is provided in Figure 5.
- A regional location map is provided in Figure 6.
- Core photographs from drill holes KARDD0090, KARDD0084G and KARDD0106 are provided in Figure 7, Figure 8 and Figure 9, respectively.

Table 1
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 (g/t) | Vein |
|---|---|---|---|---|---|---|---|---|---|
| KARDD0068 | 437.60 | 458.70 | 21.10 | 14.77 | 0.87 | 3 | 0.12 | 1.03 | Bulk Intersection |
| KARDD0068 | 211.60 | 212.60 | 1.00 | 0.70 | 4.90 | 17 | 0.05 | 5.16 | |
| KARDD0068 | 414.20 | 414.80 | 0.60 | 0.42 | 2.32 | 9 | 0.21 | 2.64 | AR1 |
| KARDD0068 | 448.00 | 449.30 | 1.30 | 0.91 | 3.52 | 2 | 0.06 | 3.60 | |
| KARDD0068 | 457.90 | 458.70 | 0.80 | 0.56 | 11.73 | 39 | 1.70 | 13.88 | |
| KARDD0069 | 467.00 | 483.00 | 16.00 | 12.16 | 1.00 | 3 | 0.03 | 1.07 | Bulk Intersection |
| KARDD0069 | 218.70 | 220.20 | 1.50 | 1.14 | 3.30 | 1 | 0.02 | 3.33 | |
| KARDD0069 | 366.80 | 368.20 | 1.40 | 1.06 | 1.23 | 5 | 0.02 | 1.31 | AR2 |
| KARDD0069 | 391.00 | 392.00 | 1.00 | 0.76 | 1.21 | 8 | 0.02 | 1.32 | AR1 |
| KARDD0069 | 467.00 | 470.10 | 3.10 | 2.36 | 4.75 | 12 | 0.09 | 4.99 | |
| KARDD0070 | 455.50 | 466.00 | 10.50 | 8.40 | 1.00 | 1 | 0.12 | 1.13 | Bulk Intersection |
| KARDD0070 | 455.50 | 457.80 | 2.30 | 1.84 | 3.27 | 2 | 0.31 | 3.60 | AR2 |
| KARDD0070 | 487.60 | 490.40 | 2.80 | 2.24 | 0.94 | 2 | 0.11 | 1.07 | AR1 |
| KARDD0070 | 527.00 | 529.00 | 2.00 | 1.60 | 1.64 | 1 | 0.03 | 1.68 | |
| KARDD0071 | 470.00 | 481.60 | 11.60 | 9.28 | 0.47 | 16 | 0.34 | 1.00 | Bulk Intersection |
| KARDD0071 | 389.30 | 390.90 | 1.60 | 1.28 | 0.90 | 11 | 0.07 | 1.10 | AR1 |
| KARDD0071 | 470.90 | 475.50 | 4.60 | 3.68 | 0.87 | 39 | 0.79 | 2.13 | |
| KARDD0072 | 492.80 | 515.80 | 23.00 | 15.87 | 0.80 | 6 | 0.16 | 1.04 | Bulk Intersection |
| KARDD0072 | 382.60 | 383.90 | 1.30 | 0.90 | 1.13 | 5 | 0.03 | 1.22 | AR2 |
| KARDD0072 | 435.80 | 438.60 | 2.80 | 1.93 | 2.58 | 40 | 0.15 | 3.21 | |
| KARDD0072 | 477.60 | 479.90 | 2.30 | 1.59 | 1.41 | 5 | 0.20 | 1.67 | AR1 |
| KARDD0072 | 507.30 | 510.90 | 3.60 | 2.48 | 1.91 | 6 | 0.08 | 2.06 | |
| KARDD0072 | 514.20 | 515.80 | 1.60 | 1.10 | 3.51 | 26 | 1.12 | 4.94 | |
| KARDD0073 | 247.00 | 303.00 | 56.00 | 39.20 | 0.86 | 8 | 0.06 | 1.02 | Bulk Intersection |
| KARDD0073 | 247.00 | 255.00 | 8.00 | 5.60 | 5.78 | 46 | 0.39 | 6.72 | AR2 |
| KARDD0073 | 377.40 | 380.00 | 2.60 | 1.82 | 1.93 | 14 | 0.15 | 2.25 | |
| KARDD0074 | 358.00 | 852.00 | 494.00 | 464.34 | 0.15 | 2 | 0.17 | 0.35% CuEq | Bulk Porphyry-style Intersectio |
| KARDD0074 | 358.00 | 477.80 | 119.80 | 91.05 | 0.14 | 2 | 0.16 | 0.32 | Bulk Intersection |
| KARDD0075 | 442.20 | 519.40 | 77.20 | 54.04 | 0.85 | 5 | 0.11 | 1.01 | Bulk Intersection |
| KARDD0075 | 377.30 | 378.40 | 1.10 | 0.77 | 2.05 | 2 | 0.03 | 2.11 | AR2 |

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|---|---|---|---|---|---|---|---|---|---|
| KARDD0075 | 471.30 | 476.30 | 5.00 | 3.50 | 2.29 | 4 | 0.25 | 2.59 | AR1 |
| KARDD0075 | 493.00 | 503.20 | 10.20 | 7.14 | 3.47 | 2 | 0.08 | 3.57 | |
| KARDD0075 | 508.20 | 519.40 | 11.20 | 7.84 | 0.50 | 20 | 0.30 | 1.05 | |
| KARDD0076 | 90.70 | 189.70 | 99.00 | 68.31 | 2.76 | 4 | 0.09 | 2.90 | Bulk Intersection |
| KARDD0076 | 90.70 | 93.30 | 2.60 | 1.79 | 1.73 | 4 | 0.02 | 1.79 | |
| KARDD0076 | 95.80 | 100.50 | 4.70 | 3.24 | 6.75 | 8 | 0.07 | 6.92 | |
| KARDD0076 | 120.00 | 124.00 | 4.00 | 2.76 | 3.33 | 10 | 0.32 | 3.76 | AR2 |
| KARDD0076 | 134.40 | 138.00 | 3.60 | 2.48 | 6.37 | 12 | 0.15 | 6.67 | |
| KARDD0076 | 144.60 | 156.50 | 11.90 | 8.21 | 14.00 | 9 | 0.18 | 14.30 | AR1 |
| *including* | *145.30* | *147.00* | *1.70* | *1.17* | *91.55* | *44* | *0.35* | *92.43* | *AR1* |
| KARDD0076 | 166.10 | 174.00 | 7.90 | 5.45 | 2.06 | 8 | 0.20 | 2.35 | |
| KARDD0077 | 289.00 | 1440.20 | 1151.20 | 1102.58 | 0.11 | 2 | 0.16 | 0.30% CuEq | Bulk Porphyry-style Intersectio |
| KARDD0077 | 523.60 | 636.20 | 112.60 | 84.45 | 0.19 | 3 | 0.18 | 0.40 | Bulk Intersection |
| KARDD0077 | 481.60 | 482.30 | 0.70 | 0.53 | 0.44 | 5 | 0.63 | 1.12 | AR2 |
| KARDD0077 | 552.80 | 554.00 | 1.20 | 0.90 | 0.44 | 2 | 0.50 | 0.96 | AR1 |
| KARDD0077 | 628.50 | 633.50 | 5.00 | 3.75 | 0.97 | 33 | 0.38 | 1.74 | |
| KARDD0078 | 119.70 | 156.10 | 36.40 | 25.48 | 0.83 | 3 | 0.13 | 1.00 | Bulk Intersection |
| KARDD0078 | 175.10 | 246.00 | 70.90 | 49.63 | 0.89 | 4 | 0.07 | 1.01 | Bulk Intersection |
| KARDD0078 | 203.90 | 209.00 | 5.10 | 3.57 | 6.56 | 16 | 0.07 | 6.81 | AR1 |
| KARDD0078 | 232.10 | 238.90 | 6.80 | 4.76 | 2.08 | 20 | 0.46 | 2.78 | |
| KARDD0079 | 386.00 | 408.00 | 22.00 | 15.40 | 0.32 | 3 | 0.03 | 0.38 | Bulk Intersection |
| KARDD0079 | 217.00 | 218.20 | 1.20 | 0.84 | 0.82 | 47 | 0.02 | 1.41 | AR2 |
| KARDD0079 | 255.00 | 256.00 | 1.00 | 0.70 | 0.77 | 2 | 0.02 | 0.81 | AR1 |
| KARDD0080 | 475.40 | 501.90 | 26.50 | 18.55 | 0.72 | 5 | 0.22 | 1.00 | Bulk Intersection |
| KARDD0080 | 585.50 | 791.00 | 205.50 | 205.50 | 0.15 | 1 | 0.17 | 0.34% CuEq | Bulk Porphyry-style Intersectio |
| KARDD0080 | 380.50 | 382.00 | 1.50 | 1.05 | 1.96 | 10 | 0.23 | 2.30 | AR2 |
| KARDD0080 | 426.25 | 428.00 | 1.75 | 1.23 | 1.45 | 1 | 0.13 | 1.59 | AR1 |
| KARDD0080 | 482.90 | 484.20 | 1.30 | 0.91 | 9.24 | 51 | 2.02 | 11.86 | |
| KARDD0080 | 499.34 | 499.90 | 0.56 | 0.39 | 7.03 | 49 | 1.98 | 9.59 | |
| KARDD0080 | 552.20 | 553.80 | 1.60 | 1.12 | 0.38 | 1 | 0.48 | 0.87 | |
| KARDD0081 | 125.00 | 148.20 | 23.20 | 16.24 | 1.36 | 3 | 0.05 | 1.44 | |
| KARDD0082 | 472.00 | 498.60 | 26.60 | 18.62 | 0.73 | 5 | 0.22 | 1.01 | Bulk Intersection |
| KARDD0082 | 173.30 | 180.80 | 7.50 | 5.25 | 0.96 | 3 | 0.04 | 1.03 | |
| KARDD0082 | 308.60 | 309.80 | 1.20 | 0.84 | 2.13 | 39 | 1.24 | 3.83 | |
| KARDD0082 | 396.90 | 398.10 | 1.20 | 0.84 | 1.49 | 7 | 0.08 | 1.65 | AR2 |
| KARDD0082 | 431.00 | 433.40 | 2.40 | 1.68 | 2.81 | 8 | 0.34 | 3.25 | AR1 |
| KARDD0082 | 491.00 | 492.40 | 1.40 | 0.98 | 9.77 | 57 | 2.30 | 12.74 | |
| KARDD0082 | 552.00 | 554.00 | 2.00 | 1.40 | 0.51 | 9 | 0.31 | 0.92 | |
| KARDD0083 | 209.90 | 222.90 | 13.00 | 10.40 | 0.81 | 3 | 0.15 | 1.00 | Bulk Intersection |
| KARDD0083 | 282.00 | 308.00 | 26.00 | 20.80 | 1.00 | 6 | 0.02 | 1.08 | Bulk Intersection |
| KARDD0083 | 177.60 | 178.20 | 0.60 | 0.48 | 0.93 | 4 | 0.16 | 1.14 | AR2 |
| KARDD0083 | 214.80 | 217.80 | 3.00 | 2.40 | 2.78 | 10 | 0.56 | 3.46 | AR1 |
| KARDD0083 | 304.90 | 308.00 | 3.10 | 2.48 | 6.89 | 36 | 0.04 | 7.35 | |
| KARDD0084G | 258.60 | 364.00 | 105.40 | 55.73 | 2.17 | 2 | 0.06 | 2.26 | Bulk Intersection |
| KARDD0084G | 7.90 | 9.40 | 1.50 | 0.81 | 5.02 | 1 | 0.03 | 5.06 | |
| KARDD0084G | 141.00 | 142.10 | 1.10 | 0.59 | 2.46 | 16 | 0.19 | 2.84 | |
| KARDD0084G | 258.60 | 260.00 | 1.40 | 0.76 | 0.96 | 1 | 0.07 | 1.05 | |
| KARDD0084G | 263.60 | 268.30 | 4.70 | 2.54 | 41.46 | 4 | 0.38 | 41.90 | AR2 |
| *including* | *265.40* | *266.40* | *1.00* | *0.54* | *163.44* | *15* | *1.19* | *164.80* | *AR2* |
| KARDD0084G | 315.30 | 317.00 | 1.70 | 0.92 | 1.28 | 9 | 0.16 | 1.54 | |
| KARDD0084G | 342.20 | 343.50 | 1.30 | 0.70 | 5.01 | 21 | 0.08 | 5.34 | AR1 |
| KARDD0084G | 358.60 | 364.00 | 5.40 | 2.92 | 0.84 | 10 | 0.18 | 1.14 | |

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|---|---|---|---|---|---|---|---|---|---|
| KARDD0086 | 412.00 | 455.80 | 43.80 | 35.48 | 0.88 | 3 | 0.10 | 1.01 | Bulk Intersection |
| KARDD0086 | 347.30 | 351.00 | 3.70 | 3.00 | 1.76 | 2 | 0.00 | 1.79 | AR2 |
| KARDD0086 | 425.00 | 431.70 | 6.70 | 5.43 | 1.06 | 2 | 0.13 | 1.21 | AR1 |
| KARDD0086 | 445.50 | 447.50 | 2.00 | 1.62 | 7.48 | 8 | 0.24 | 7.82 | |
| KARDD0086 | 449.40 | 452.60 | 3.20 | 2.59 | 2.84 | 11 | 0.34 | 3.30 | |
| KARDD0087 | 281.60 | 421.40 | 139.80 | 102.05 | 0.13 | 2 | 0.02 | 0.17 | Bulk Intersection |
| KARDD0087 | 122.00 | 123.00 | 1.00 | 0.73 | 0.52 | 19 | 0.14 | 0.88 | |
| KARDD0087 | 281.60 | 282.70 | 1.10 | 0.80 | 0.77 | 28 | 0.01 | 1.11 | AR2 |
| KARDD0087 | 319.90 | 320.30 | 0.40 | 0.29 | 1.18 | 10 | 0.07 | 1.37 | AR1 |
| KARDD0087 | 418.90 | 421.40 | 2.50 | 1.83 | 2.10 | 27 | 0.22 | 2.64 | |
| KARDD0087 | 457.50 | 458.50 | 1.00 | 0.73 | 1.41 | 5 | 0.74 | 2.21 | |
| KARDD0088 | 250.70 | 350.20 | 99.50 | 52.74 | 0.28 | 3 | 0.05 | 0.36 | Bulk Intersection |
| KARDD0088 | 4.00 | 9.90 | 5.90 | 3.13 | 2.52 | 3 | 0.03 | 2.58 | |
| KARDD0088 | 21.00 | 23.00 | 2.00 | 1.06 | 3.04 | 1 | 0.01 | 3.06 | |
| KARDD0088 | 262.00 | 263.90 | 1.90 | 1.01 | 3.18 | 2 | 0.05 | 3.25 | AR2 |
| KARDD0088 | 340.40 | 344.40 | 4.00 | 2.12 | 0.94 | 17 | 0.18 | 1.32 | AR1 |
| KARDD0088 | 349.00 | 350.20 | 1.20 | 0.64 | 1.74 | 3 | 0.14 | 1.93 | |
| KARDD0089 | 345.00 | 364.00 | 19.00 | 15.77 | 0.91 | 5 | 0.05 | 1.02 | Bulk Intersection |
| KARDD0089 | 233.40 | 235.70 | 2.30 | 1.91 | 0.96 | 15 | 0.28 | 1.41 | AR2 |
| KARDD0089 | 240.90 | 242.30 | 1.40 | 1.16 | 0.86 | 3 | 0.19 | 1.09 | AR1 |
| KARDD0089 | 352.40 | 364.00 | 11.60 | 9.63 | 1.38 | 7 | 0.07 | 1.54 | |
| *including* | *352.40* | *353.90* | *1.50* | *1.25* | *4.45* | *8* | *0.02* | *4.56* | |
| KARDD0090 | 109.50 | 216.00 | 106.50 | 82.01 | 2.11 | 3 | 0.07 | 2.22 | Bulk Intersection |
| KARDD0090 | 8.40 | 10.40 | 2.00 | 1.54 | 12.88 | 1 | 0.02 | 12.92 | |
| KARDD0090 | 111.80 | 115.00 | 3.20 | 2.46 | 9.22 | 5 | 0.08 | 9.37 | |
| KARDD0090 | 123.00 | 128.00 | 5.00 | 3.85 | 5.35 | 3 | 0.03 | 5.41 | |
| KARDD0090 | 153.00 | 156.40 | 3.40 | 2.62 | 20.21 | 5 | 0.03 | 20.31 | AR2 |
| *including* | *153.70* | *154.60* | *0.90* | *0.69* | *71.40* | *16* | *0.04* | *71.63* | *AR2* |
| KARDD0090 | 162.50 | 165.90 | 3.40 | 2.62 | 1.51 | 6 | 0.03 | 1.62 | |
| KARDD0090 | 172.70 | 175.90 | 3.20 | 2.46 | 3.62 | 24 | 0.51 | 4.42 | |
| KARDD0090 | 203.40 | 212.00 | 8.60 | 6.62 | 6.40 | 8 | 0.29 | 6.79 | AR1 |
| KARDD0090 | 214.30 | 216.00 | 1.70 | 1.31 | 1.41 | 2 | 0.03 | 1.46 | |
| KARDD0091 | 104.80 | 154.10 | 49.30 | 32.54 | 1.79 | 7 | 0.08 | 1.95 | Bulk Intersection |
| KARDD0091 | 60.60 | 61.50 | 0.90 | 0.59 | 1.54 | 25 | 0.31 | 2.15 | |
| KARDD0091 | 63.60 | 65.90 | 2.30 | 1.52 | 4.68 | 7 | 0.12 | 4.89 | |
| KARDD0091 | 104.80 | 108.60 | 3.80 | 2.51 | 5.23 | 26 | 0.10 | 5.65 | |
| KARDD0091 | 112.00 | 116.00 | 4.00 | 2.64 | 13.21 | 26 | 0.38 | 13.90 | AR1 |
| *including* | *112.00* | *113.80* | *1.80* | *1.19* | *28.84* | *57* | *0.83* | *30.35* | *AR1* |
| KARDD0091 | 152.70 | 154.10 | 1.40 | 0.92 | 6.12 | 55 | 0.73 | 7.51 | AR2 |
| KARDD0093G | 261.70 | 1062.40 | 800.70 | 800.70 | 0.14 | 1 | 0.17 | 0.33% CuEq | Bulk Porphyry-style Intersectio |
| *including* | *753.00* | *1062.40* | *309.40* | *309.40* | *0.19* | *2* | *0.19* | *0.40% CuEq* | *Bulk Porphyry-style Intersectio* |
| KARDD0094 | 160.40 | 297.75 | 137.35 | 101.64 | 0.95 | 3 | 0.08 | 1.07 | Bulk Intersection |
| KARDD0094 | 187.50 | 193.20 | 5.70 | 4.22 | 1.57 | 1 | 0.02 | 1.61 | |
| KARDD0094 | 199.00 | 203.02 | 4.02 | 2.97 | 1.99 | 2 | 0.02 | 2.03 | |
| KARDD0094 | 213.00 | 217.10 | 4.10 | 3.03 | 2.55 | 2 | 0.04 | 2.60 | AR2 |
| KARDD0094 | 232.00 | 237.00 | 5.00 | 3.70 | 2.20 | 3 | 0.15 | 2.39 | |
| KARDD0094 | 238.92 | 246.80 | 7.88 | 5.83 | 5.60 | 22 | 0.77 | 6.63 | AR1 |
| *including* | *239.25* | *241.40* | *2.15* | *1.59* | *12.92* | *17* | *0.41* | *13.54* | *AR1* |
| KARDD0094 | 269.00 | 274.00 | 5.00 | 3.70 | 2.29 | 4 | 0.13 | 2.47 | |
| KARDD0094 | 276.00 | 280.53 | 4.53 | 3.35 | 0.88 | 10 | 0.11 | 1.11 | |
| KARDD0095 | 68.00 | 100.30 | 32.30 | 20.35 | 0.36 | 2 | 0.03 | 0.41 | Bulk Intersection |
| KARDD0095 | 78.20 | 79.40 | 1.20 | 0.76 | 3.35 | 17 | 0.26 | 3.82 | AR1 |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| KARDD0095 | 95.90 | 98.00 | 2.10 | 1.32 | 1.38 | 3 | 0.03 | 1.45 | AR2 |
| KARDD0096 | 103.00 | 224.00 | 121.00 | 60.50 | 0.49 | 3 | 0.05 | 0.57 | Bulk Intersection |
| KARDD0096 | 103.00 | 130.00 | 27.00 | 13.50 | 0.82 | 3 | 0.03 | 0.89 | AR1 |
| KARDD0096 | 158.00 | 173.50 | 15.50 | 7.75 | 0.60 | 5 | 0.07 | 0.72 | |
| KARDD0096 | 211.60 | 224.00 | 12.40 | 6.20 | 0.78 | 1 | 0.02 | 0.82 | AR2 |
| KARDD0099 | 207.50 | 248.00 | 40.50 | 26.73 | 0.98 | 2 | 0.02 | 1.03 | Bulk Intersection |
| KARDD0099 | 207.50 | 210.00 | 2.50 | 1.65 | 13.22 | 6 | 0.03 | 13.33 | |
| KARDD0099 | 232.70 | 233.00 | 0.30 | 0.20 | 3.64 | 46 | 0.10 | 4.29 | AR2 |
| KARDD0099 | 288.00 | 289.00 | 1.00 | 0.66 | 0.97 | 3 | 0.11 | 1.11 | |
| KARDD0099 | 297.40 | 303.20 | 5.80 | 3.83 | 0.71 | 4 | 0.16 | 0.91 | AR1 |
| KARDD0099 | 315.80 | 319.70 | 3.90 | 2.57 | 0.88 | 2 | 0.14 | 1.05 | |
| KARDD0100 | 121.45 | 299.00 | 177.55 | 88.78 | 0.90 | 2 | 0.08 | 1.01 | Bulk Intersection |
| KARDD0100 | 125.70 | 128.60 | 2.90 | 1.45 | 4.60 | 11 | 0.43 | 5.17 | |
| KARDD0100 | 139.00 | 144.00 | 5.00 | 2.50 | 1.05 | 9 | 0.38 | 1.54 | |
| KARDD0100 | 146.00 | 162.50 | 16.50 | 8.25 | 7.53 | 8 | 0.43 | 8.06 | AR1 |
| *including* | *155.70* | *158.70* | *3.00* | *1.50* | *17.23* | *14* | *0.63* | *18.03* | *AR1* |
| KARDD0100 | 373.70 | 376.00 | 2.30 | 1.15 | 1.07 | 2 | 0.18 | 1.27 | AR2 |
| KARDD0101 | 275.80 | 351.00 | 75.20 | 56.40 | 0.15 | 3 | 0.02 | 0.20 | Bulk Intersection |
| KARDD0101 | 286.20 | 289.40 | 3.20 | 2.40 | 1.72 | 9 | 0.10 | 1.93 | AR2 |
| KARDD0101 | 302.20 | 303.00 | 0.80 | 0.60 | 3.03 | 40 | 0.21 | 3.72 | |
| KARDD0101 | 325.00 | 330.78 | 5.78 | 4.34 | 0.25 | 1 | 0.05 | 0.32 | |
| KARDD0101 | 423.50 | 424.50 | 1.00 | 0.75 | 0.56 | 8 | 0.37 | 1.03 | |
| KARDD0104 | 120.00 | 283.50 | 163.50 | 114.45 | 0.97 | 2 | 0.03 | 1.02 | Bulk Intersection |
| KARDD0104 | 120.80 | 123.00 | 2.20 | 1.54 | 6.89 | 2 | 0.02 | 6.92 | |
| KARDD0104 | 137.00 | 139.00 | 2.00 | 1.40 | 1.88 | 1 | 0.01 | 1.90 | |
| KARDD0104 | 179.00 | 185.80 | 6.80 | 4.76 | 15.11 | 6 | 0.04 | 15.21 | AR2 |
| *including* | *179.00* | *181.00* | *2.00* | *1.40* | *48.79* | *14* | *0.04* | *49.00* | *AR2* |
| KARDD0104 | 261.00 | 263.00 | 2.00 | 1.40 | 0.78 | 2 | 0.13 | 0.93 | AR1 |
| KARDD0104 | 271.60 | 274.10 | 2.50 | 1.75 | 0.85 | 5 | 0.11 | 1.02 | |
| KARDD0104 | 301.00 | 302.20 | 1.20 | 0.84 | 18.66 | 53 | 0.53 | 19.82 | |
| KARDD0105 | 58.40 | 91.60 | 33.20 | 22.24 | 0.80 | 7 | 0.16 | 1.04 | Bulk Intersection |
| KARDD0105 | 68.90 | 78.80 | 9.90 | 6.63 | 1.13 | 2 | 0.12 | 1.27 | AR1 |
| KARDD0105 | 85.00 | 88.60 | 3.60 | 2.41 | 3.45 | 56 | 0.91 | 5.02 | AR2 |
| KARDD0106 | 24.00 | 164.10 | 140.10 | 84.06 | 1.21 | 2 | 0.03 | 1.27 | Bulk Intersection |
| KARDD0106 | 24.00 | 25.10 | 1.10 | 0.66 | 0.27 | 46 | 0.14 | 0.97 | |
| KARDD0106 | 92.30 | 96.00 | 3.70 | 2.22 | 1.49 | 8 | 0.13 | 1.71 | |
| KARDD0106 | 102.00 | 112.00 | 10.00 | 6.00 | 15.11 | 4 | 0.06 | 15.21 | AR1 |
| *including* | *102.00* | *106.00* | *4.00* | *2.40* | *36.50* | *6* | *0.09* | *36.65* | *AR1* |
| KARDD0106 | 138.00 | 140.00 | 2.00 | 1.20 | 0.88 | 1 | 0.03 | 0.92 | AR2 |

Table 2
Collar Locations for Arakompa Surface Drilling

| Hole ID | Collar location | | | Collar orientation | | |
|---|---|---|---|---|---|---|
| | Local North | Local East | mRL | Dip | Local azimuth | EOH depth (m) |
| KARDD0068 | 69778 | 89459 | 1554 | -49 | 73 | 471 |
| KARDD0069 | 69738 | 90229 | 1386 | -56 | 103 | 506 |
| KARDD0070 | 69721 | 89738 | 1463 | -48 | 53 | 539 |
| KARDD0071 | 69737 | 90232 | 1386 | -54 | 52 | 527 |
| KARDD0072 | 69778 | 89459 | 1554 | -49 | 54 | 600 |
| KARDD0073 | 69837 | 90290 | 1411 | -51 | 48 | 508 |

| | | | | | | |
|---|---|---|---|---|---|---|
| KARDD0074 | 69778 | 89263 | 1555 | -47 | 92 | 872 |
| KARDD0075 | 69778 | 89459 | 1554 | -48 | 59 | 609 |
| KARDD0076 | 69922 | 89731 | 1460 | -46 | 90 | 223 |
| KARDD0077 | 69723 | 89116 | 1559 | -48 | 93 | 1492 |
| KARDD0078 | 69925 | 89733 | 1464 | -61 | 81 | 313 |
| KARDD0079 | 69837 | 90288 | 1412 | -61 | 87 | 411 |
| KARDD0080 | 69777 | 89264 | 1555 | -46 | 61 | 800 |
| KARDD0081 | 69922 | 89732 | 1459 | -60 | 80 | 165 |
| KARDD0082 | 69779 | 89457 | 1554 | -57 | 91 | 570 |
| KARDD0083 | 69837 | 90288 | 1411 | -47 | 86 | 406 |
| KARDD0084G | 69925 | 89733 | 1464 | -58 | 28 | 503 |
| KARDD0086 | 69779 | 89460 | 1554 | -43 | 57 | 562 |
| KARDD0087 | 69837 | 90289 | 1411 | -66 | 62 | 558 |
| KARDD0088 | 69921 | 89733 | 1459 | -66 | 42 | 356 |
| KARDD0089 | 69837 | 90289 | 1411 | -54 | 66 | 374 |
| KARDD0090 | 69925 | 89733 | 1460 | -47 | 53 | 239 |
| KARDD0091 | 70069 | 89576 | 1535 | -45 | 210 | 165 |
| KARDD0093G | 69779 | 89262 | 1555 | -58 | 170 | 1062 |
| KARDD0094 | 69921 | 89733 | 1460 | -58 | 47 | 326 |
| KARDD0095 | 70060 | 89572 | 1530 | -48 | 290 | 215 |
| KARDD0096 | 70061 | 89572 | 1530 | -65 | 283 | 347 |
| KARDD0099 | 69921 | 89733 | 1460 | -60 | 40 | 354 |
| KARDD0100 | 70069 | 89576 | 1535 | -71 | 296 | 415 |
| KARDD0101 | 69845 | 90291 | 1411 | -63 | 39 | 505 |
| KARDD0104 | 69925 | 89733 | 1460 | -61 | 57 | 308 |
| KARDD0105 | 70069 | 89576 | 1535 | -46 | 249 | 217 |
| KARDD0106 | 70062 | 89570 | 1531 | -62 | 240 | 278 |

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 m to generally 1 m. 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 of standards, blanks and duplicates. Gold assays are by the fire assay method. Copper and silver assays are by the 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 Mining Chief Geologist, Andrew Kohler, PGeo, MAIG, Qualified Person under the meaning of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, has approved 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

*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 expansion of the high-grade zones at the Arakompa project; (ii) statements regarding the delineation of a high-grade bulk tonnage zone; (iii) statements regarding a possible mineral resource estimate at the Arakompa project; (iv) statements regarding future drilling and potential results; (v) the geological potential of the Arakompa project; and (vi) 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 epidemic or pandemic viruses; 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 KARDD0076, KARDD0078, KARDD0084G, and KARDD0090

Figure 3 - AR1 Vein Long Section

Figure 4 - AR2 Vein Long Section

Figure 5 - Arakompa Bulk Interpretation Long Section

Figure 6 - Site Map and Location of Arakompa

Figure 7 - KARDD0090 Core Photograph, 153.0 - 156.3m; within intersection of 3.4m at 20.31 g/t AuEq (AR2 Vein), including 0.9m at 71.63 g/t AuEq, within a broader bulk intercept of 106.5m at 2.22 g/t AuEq.

Figure 8 - KARDD0084G Core Photograph, 262.6 - 267.6m; within intersection of 4.7m at 41.90 g/t AuEq (AR2 Vein), including 1.0m at 164.80 g/t AuEq, within a broader bulk intercept of 105.4m at 2.26 g/t AuEq.

Figure 9 - KARDD0106 Core Photograph, 104.1 - 108.7m; within intersection of 10.0m at 15.21 g/t AuEq (AR1 Vein), including 4.0m at 36.65 g/t AuEq, within a broader bulk intercept of 140.1m at 1.27 g/t AuEq.

Photos accompanying this announcement are available at:

https://www.globenewswire.com/NewsRoom/AttachmentNg/39ec55b5-b1be-434f-90ce-4764250d9e94

https://www.globenewswire.com/NewsRoom/AttachmentNg/7c69ce85-44b6-44b9-bee7-7c93db20196f

https://www.globenewswire.com/NewsRoom/AttachmentNg/45c0fc83-f47b-433d-8ac9-ba9899659c45

https://www.globenewswire.com/NewsRoom/AttachmentNg/a536a8a0-f054-4fc4-bfda-4ae856a81033

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