

Appointment of Chief Operating Officer

Kuniko Limited ("Kuniko" or "the Company") is pleased to announce the appointment of leading Norwegian mining industry executive, Mona Schanche as COO.

Highlights:

- **Experienced Leadership:** Mona Schanche, a respected figure in the Norwegian mining industry, joins Kuniko as Chief Operating Officer.
- **Expertise in Resource Geology:** Holding a Master of Science in Resource Geology, Ms. Schanche brings a wealth of knowledge in exploration, resource assessment, and mine development.
- **Sustainability Advocate:** With a background as Vice President of Resource & Sustainability at Nordic Mining ASA, Ms. Schanche spearheaded the development of sustainable mining projects and played a vital role in driving ESG initiatives.
- **Successful Project Advancement:** Made a significant impact as a pivotal leader in the development of Nordic Mining's Engebø rutile and garnet project in western Norway, guiding it from the exploration phase to the construction stage, with imminent production on the horizon.
- **Strengthening Exploration & Development:** Ms. Schanche's extensive experience will fortify Kuniko's exploration team, driving project advancement and strategic growth. Her appointment aligns with Kuniko's ongoing commitment to achieving best practices in ESG performance, long-term sustainability, and stakeholder engagement.

Antony Beckmand, CEO, commented:

"We're excited to welcome Ms. Mona Schanche as our new Chief Operating Officer. Her extensive background in exploration, sustainable mining projects, and ESG initiatives aligns perfectly with our commitment to responsible practices and long-term shareholder value. Mona's leadership will be pivotal in driving Kuniko's success and aligning our operations with the evolving demands of today's investment landscape."

Highlights

Developing **Copper, Nickel, Cobalt, Lithium** and other battery metals projects

Ethical Sourcing ensured.

100% commitment to target a net **ZERO CARBON** footprint.

Operations in Norway and Canada where 98% of electricity comes from **RENEWABLE** sources.

Corporate Directory

Kuniko Limited
ACN 619 314 055

Chief Executive Officer
Antony Beckmand

Chairman
Gavin Rezos

Non-Executive Director
Brendan Borg

Non-Executive Director
Maja McGuire

Non-Executive Director
Birgit Liodden

Company Secretaries
Joel Ives, Marshall Lee



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**Appointment of
Chief Operating
Officer**

Kuniko is pleased to announce the appointment of Ms. Mona Schanche as Chief Operating Officer, effective 14th August 2023. Ms. Schanche is a graduate of the University of Science and Technology (NTNU) in Trondheim, Norway, where she obtained a Master of Science in Resource Geology.

With her distinguished background in the mining industry, Ms. Schanche's journey included serving as the Vice President of Resource & Sustainability at Nordic Mining ASA. Her instrumental role contributed to the successful advancement of the Engebø Rutile and Garnet project in western Norway, transitioning it from exploration to its current construction phase, with production slated to begin in 2024. To ensure a smooth transition, Ms. Schanche will assist Nordic Mining on various task forces on an ad-hoc basis through the remainder of 2023.

Throughout her impressive fifteen-year tenure at Nordic Mining ASA, of which approximately seven years were spent as VP, Ms. Schanche played a pivotal role in advancing the company's resource and sustainability initiatives. Notably, she also leads an expert group established by The Norwegian Mining Association of Norway, dedicated to the ongoing implementation of the Towards Sustainable Mining Initiative (www.tsminitiative.com) in Norway.

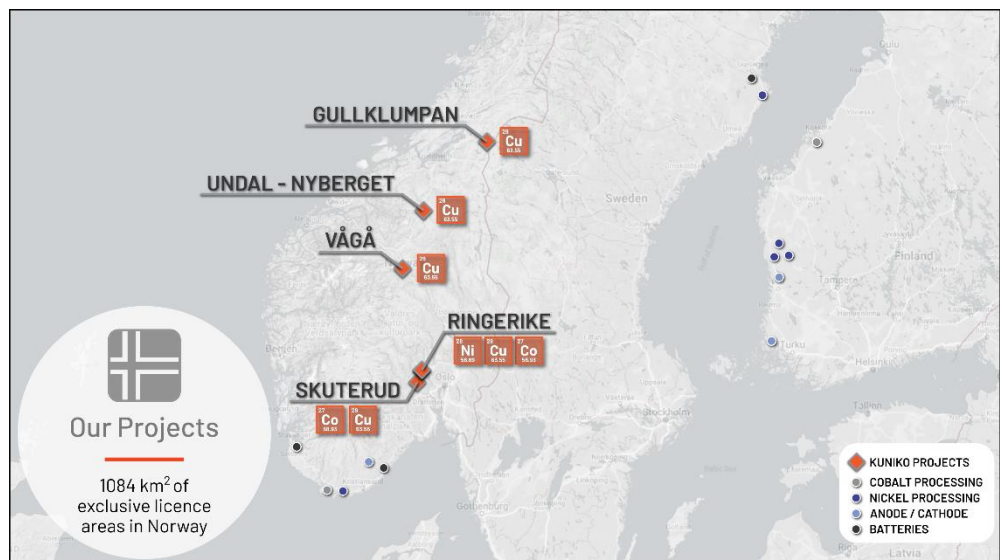
Kuniko is confident that Ms. Schanche's appointment will further amplify our dedication to responsible mining practices, augmenting enduring shareholder value. Her remarkable expertise will undoubtedly contribute to driving Kuniko's success, ensuring our operations remain in alignment with the evolving expectations of today's investment landscape.

About Kuniko

Kuniko is focused on the development of copper, nickel, and cobalt projects in Scandinavia and has expanded its interests to include prospects for lithium in Canada. Kuniko has a strict mandate to maintain net zero carbon footprint throughout exploration, development, and production of its projects. Kuniko's key assets, located in Norway and Canada include:

Norway

- **Skuterud Cobalt Project:** has had over 1 million tonnes of cobalt ore mined historically and was the world's largest cobalt producer in its time. A maiden drill campaign completed in Jul. '22 intersected cobalt mineralisation in 8 of 8 drill holes at the priority "Middagshvile" target.
- **Ringerike Battery Metals Project:** 15km from Skuterud, the Ringerike licenses comprise 360 km² of exploration area, prospective for nickel, copper, and cobalt. A Ni-Cu trend of historical mines and workings crosses property and includes the brownfield Ertelien Ni-Cu mine.
- **Undal-Nyberget Copper Project:** is in the prolific Røros Copper region, a copper belt which has historical hosted Tier 1-2 mines. Historical production from Undal had grades of 1.15 % Cu, 1.86 % Zn, while adjacent, Nyberget has had surface grades up to 2% Cu.
- **Vågå Copper Project:** Project includes anomalies representing immediate targets, including a prospective horizon with a known strike extent of ~9km, A further shallow conductor can also be traced for several kilometres.
- **Gullklumpen Copper Project:** has geological continuity to significant mining districts in the region with outcropping Ni-Cu-Co mineralisation.
- **Fløttum and Gullvåg Copper-Zinc Projects:** highly prospective Cu-Zn exploration projects in Trøndelag county, Norway, showing promising historical base metal grades and shallow plunge angles, presenting excellent potential for further exploration and drilling.

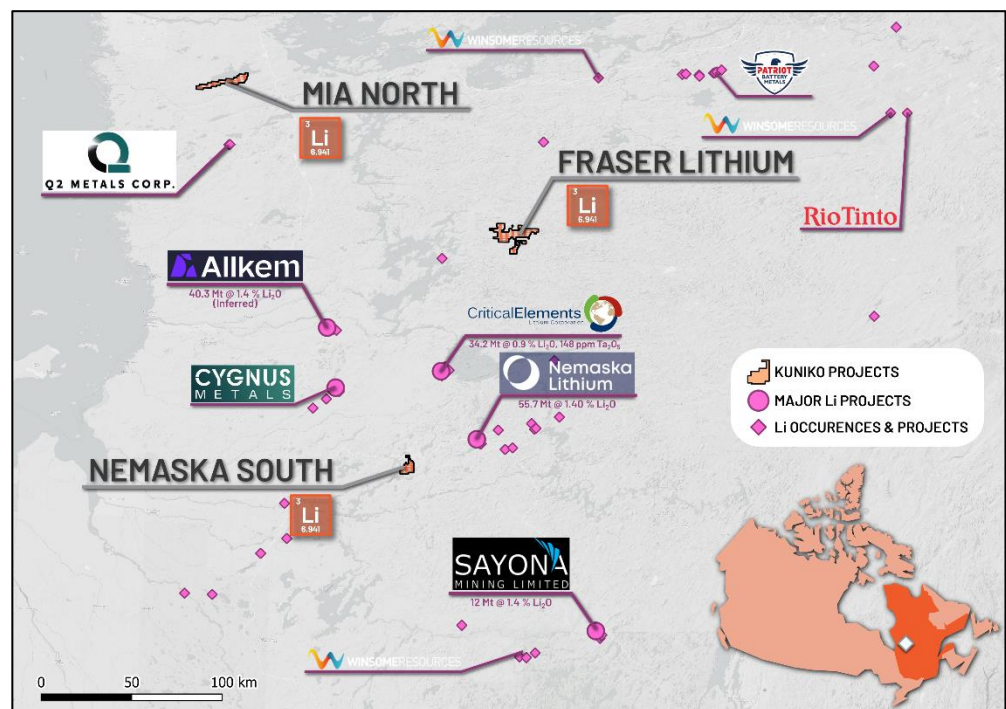


Location of Kuniko's projects in Norway

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Canada

- **Fraser:** 150 km² of exploration area with mapped pegmatites containing spodumene. The Fraser Lithium Project is southwest of Winsome Resources\ Cancet Lithium Project, west of Patriot Battery Metal Corvette Lithium Project and northeast of Allkem’s James Bay Lithium Project.
- **Mia North:** 82 km² of exploration area located on a greenstone belt known to host pegmatites with the potential for spodumene containing lithium mineralisation. Mia North is located 30km north of Q2 Metals Corp. Mia Lithium Project.
- **Nemaska South Lithium Project:** 45 km² of exploration area which contains pegmatite outcrops and is located adjacent to the Li-FT Power Lithium Project and 35km southwest of Nemaska Lithium (Whabouchi Project).



Location of Kuniko’s projects in Canada

“Human rights protection is driving consumers to demand ethically extracted and sustainable sources of battery metals” – Kuniko Chairman Gavin Rezos.

The European battery market is the fastest growing in the world, however it has very limited domestic production of battery-quality metals. Kuniko’s projects will reduce this almost total reliance on external sources of battery metals by offering local and sustainable sources of nickel, cobalt, and copper.

In the event a mineable resource is discovered, and relevant permits granted, Kuniko is committed to sustainable, low carbon and ethical mining practices which embrace United Nations sustainable development goals. Kuniko activities now and in future will target sustainable practices extending to both life on land and life below water, which includes responsible disposal of waste rock away from fjords. Kuniko understands its activities will need to align with the interests of conservation, protected areas, cultural heritage, and indigenous peoples, amongst others.

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Forward Looking Statements

Certain information in this document refers to the intentions of Kuniko, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to Kuniko's projects are forward looking statements and can generally be identified using words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the Kuniko's plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause Kuniko's actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, Kuniko and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortious, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

No new information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

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Authorisation

This announcement has been authorised by the Board of Directors of Kuniko Limited.