

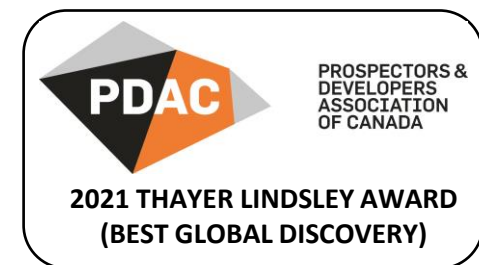
K92

MINING INC.

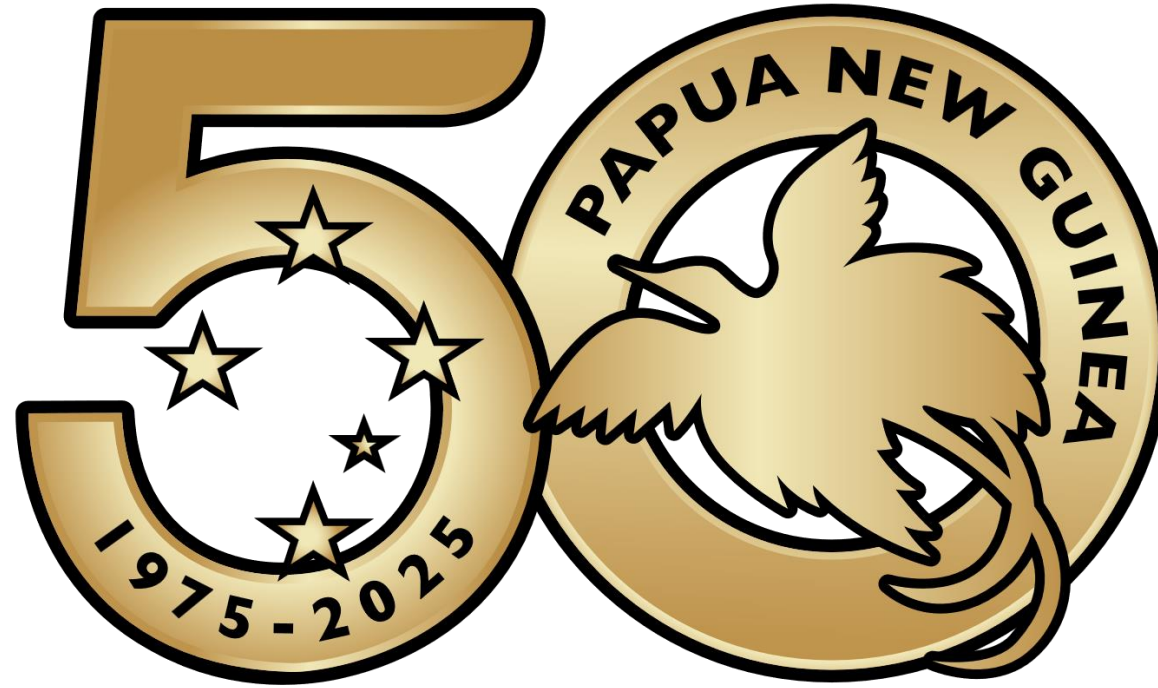
Growing Production & Transformative Discoveries

DENVER GOLD FORUM PRESENTATION •
September 14-17, 2025

COLORADO SPRINGS, COLORADO



Congratulations to PNG on Its 50th Anniversary of Independence



**CELEBRATE OUR HISTORY
INSPIRE OUR FUTURE**

**On September 16, 2025 – Papua New Guinea will Celebrate its 50th Anniversary of Independence
We Congratulate Papua New Guinea on this Major Milestone**

Forward-Looking and Cautionary Statements

This Presentation is being provided for information purposes only and does not constitute or form part of, and should not be construed as, an offer or invitation to sell or any solicitation of any offer to purchase or subscribe for any securities of K92 Mining Inc. (the “Company” or “K92”) in Canada, the United States or any other jurisdiction. Trading in the securities of the Company should be considered highly speculative.

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING INFORMATION

Certain statements, beliefs and opinions in this presentation, including any information relating to K92’s future financial or operating performance contained in text, graphs, tables and charts are “forward looking” under applicable Canadian legislation, which reflect the Company’s current expectations and projections about future events. Forward-looking statements are generally identified by the use of terminology such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “targeted”, “estimates”, “forecasts”, “intends”, “anticipates”, “projects”, “potential”, “believes” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will be taken”, “occur” or “be achieved” or the negative connotation of such terms.

Forward-looking statements are based on estimates and assumptions as of the date of this presentation regarding K92’s future financial or operating performance 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 and which are beyond the Company’s ability to control or predict. Forward-looking statements contained in this presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future and are not guarantees of future performance. All statements regarding: the definitive feasibility study (DFS) of the Kainantu Gold Mine; the Stage 3 Expansion and Stage 4 Expansion; expectations of future cash flows; expectations of future production results; expected success of the proposed plant expansions; the generation of further drilling results; potential expansion of resources or reserves are forward-looking and may or may not occur. Information contained herein is based on certain factors and assumptions including: there being no significant disruptions affecting the Company’s operations; political and legal developments in Papua New Guinea being consistent with the Company’s current expectations; the accuracy of K92’s mineral reserve and mineral resource estimates; exchange rates between the Canadian dollar, U.S. dollar, and the Papua New Guinea Kina being consistent with current levels; prices for key supplies being consistent with expected levels; equipment, labor and materials costs increasing on a basis consistent with K92’s expectations; all required permits, licenses and authorizations being obtained from the relevant governments and other relevant stakeholders within the expected timelines and the absence of material negative comments during the applicable regulatory processes; the market price of the Company’s securities; metal price; taxation; the estimation, timing and amount of future exploration and development; capital and operating costs; the availability of financing; the receipt of necessary regulatory approvals; environmental risks; title disputes; failure of plant, equipment or processes to operate as anticipated; accidents; labor disputes; claims and limitations on insurance coverage and other risks of the mining industry. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental events and hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, and flooding and gold bullion losses, and the risk of inadequate insurance or inability to obtain insurance to cover these risks. Risks and certain other material assumptions regarding such forward-looking statements are discussed in K92’s annual information form, annual management’s discussion and analysis (“MD&A”), and annual financial statements filed on SEDAR+ at www.sedarplus.ca.

Accordingly, all of the forward-looking statements contained herein are qualified by these cautionary statements. K92 expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, events or otherwise, except in accordance with applicable securities laws. No person should place undue reliance on forward-looking statements, which speak only as of the date of this presentation.

NON-IFRS MEASURES

This presentation includes certain terms or performance measures commonly used in the mining industry that are not defined under International Financial Reporting Standards (“IFRS”), including “cash operating costs”, “earnings before interest, taxes, depreciation and amortization” (“EBITDA”), and “all-in sustaining costs” (“AISC”). Non-IFRS measures do not have any standardized meaning prescribed under IFRS, and therefore they may not be comparable to similar measures employed by other companies. The data presented is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS and should be read in conjunction with K92’s consolidated financial statements. Readers should refer to K92’s MD&A under the heading “Non-IFRS Performance Measures”, available on SEDAR+ and K92’s website, for a more detailed discussion of how the Company calculates such measures and a reconciliation of certain measures to IFRS terms.

CAUTIONARY NOTE TO U.S. READERS CONCERNING ESTIMATES OF MINERAL RESERVES AND MINERAL RESOURCES

Information concerning the properties and operations of K92 has been prepared in accordance with Canadian standards under applicable Canadian securities laws and may not be comparable to similar information for United States companies. The terms “Mineral Resource”, “Measured Mineral Resource”, “Indicated Mineral Resource” and “Inferred Mineral Resource” used in this presentation are Canadian mining terms as defined in the Definition Standards for Mineral Resources and Mineral Reserves adopted by the Canadian Institute of Mining, Metallurgy and Petroleum (“CIM Definition Standards”), and incorporated by reference in National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”).

The SEC amended the disclosure requirements and policies for mining properties (“SEC Modernization Rules”) to more closely align with current industry and global regulatory practices and standards, and became effective in 2019, with compliance required for the first fiscal year beginning on or after January 1, 2021. We have replaced the historical property disclosure requirements for mining registrants that were included in SEC Industry Guide 7. The SEC now recognizes estimates of “measured mineral resources,” “indicated mineral resources” and “inferred mineral resources”. In addition, the SEC has amended its definitions of “proven mineral reserves” and “probable mineral reserves” to be substantially similar to the corresponding definitions under the CIM Definition Standards. While the SEC Modernization Rules are “substantially similar” to the CIM Definition Standards, readers are cautioned that there are differences between the SEC Modernization Rules and the CIM Definitions Standards. Accordingly, there is no assurance any mineral reserves or mineral resources that the Company may report as “proven mineral reserves”, “probable mineral reserves”, “measured mineral resources”, “indicated mineral resources” and “inferred mineral resources” under NI 43-101 would be the same had the Company prepared the reserve and resource estimates under the standards adopted under the SEC Modernization Rules.

United States investors are also cautioned that while the SEC now recognizes “indicated mineral resources” and “inferred mineral resources”, investors should not assume that any part or all of the mineralization in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. Mineralization described using these terms has a greater amount of uncertainty as to their existence and feasibility than mineralization that has been characterized as reserves. Accordingly, investors are cautioned not to assume that any “indicated mineral resources” or “inferred mineral resources” that the Company reports are or will be economically or legally mineable. Further, “inferred mineral resources” have a greater amount of uncertainty as to their existence and as to whether they can be mined legally or economically. Therefore, United States investors are also cautioned not to assume that all or any part of the “inferred mineral resources” exist. In accordance with Canadian securities laws, estimates of “inferred mineral resources” cannot form the basis of feasibility or other economic studies, except in limited circumstances where permitted under NI 43-101.

The mineral reserve and mineral resource data set out in this presentation are estimates, and no assurance can be given that the anticipated tonnages and grades will be achieved or that the indicated level of recovery will be realized. The Company does not include equivalent gold ounces for by-product metals contained in mineral reserves in its calculation of contained ounces and mineral reserves are not reported as a subset of mineral resources.

QUALIFIED PERSON: The scientific and technical information contained herein has been reviewed and approved by Mr. Andrew Kohler, PGeo, K92’s Mine Geology Manager and Mine Exploration Manager, and a Qualified Person as defined by NI 43-101.

NI 43-101 – NI 43-101 – the Updated Definitive Feasibility (“Updated DFS”) that includes the DFS and previous resource estimates is included in a technical report titled, “Independent Technical Report, Kainantu Gold Mine, Updated Definitive Feasibility Study, Kainantu Project, Papua New Guinea” dated March 21, 2025, with an effective date of January 1, 2024. Readers are encouraged to review the full text of the technical report, which is available on K92’s website and under the Company’s profile on SEDAR+.

K92 Mining – A Unique Tier-1 Opportunity



Rapid near-term growth to Tier 1 Mid-Tier Producer towards 500 koz AuEq pa at industry leading low costs

- Stage 3 Expansion to 300 koz AuEq pa (commissioning now underway) with average AISC of \$920/oz AuEq.
- Stage 4 Expansion to +400 koz AuEq pa average run-rate planned for steady state 2H 2027



Experienced team with proven track-record in Papua New Guinea



Strong balance sheet and mine cash flow supports mine transformation



Large, high-grade resource with significant growth potential from multiple deposits

- \$20m exploration budget in 2025, potential to double near-term upon delivery of Stage 3 Expansion
- Arakompa Maiden Mineral Resource targeting H1 2026.



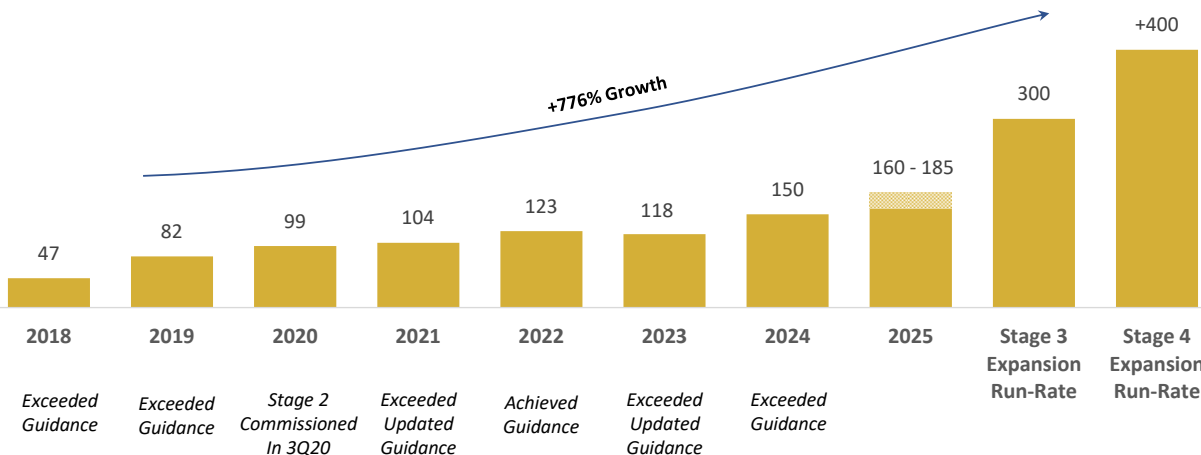
Significant re-rating potential ahead and during execution of near-term expansions

- Consensus P/NAV of 0.8x NAV vs Mid-Tier Producers at 1.2x NAV⁽¹⁾

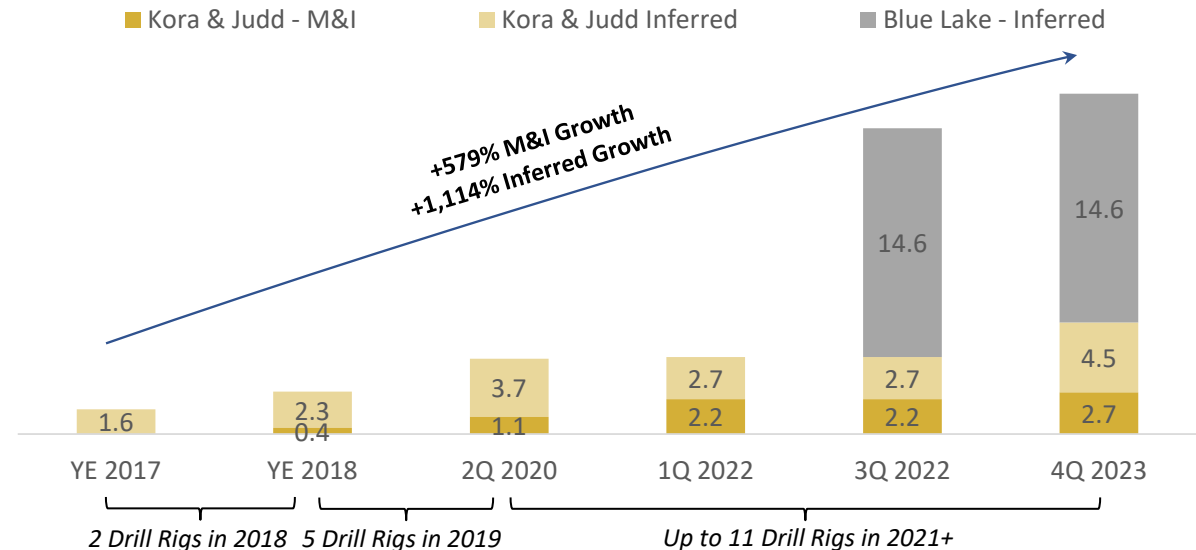


ESG focused with strong relationships with government, community and workforce

Mid-Tier Producer Growth Profile (koz AuEq)



K92 Resource Growth Profile (moz AuEq)

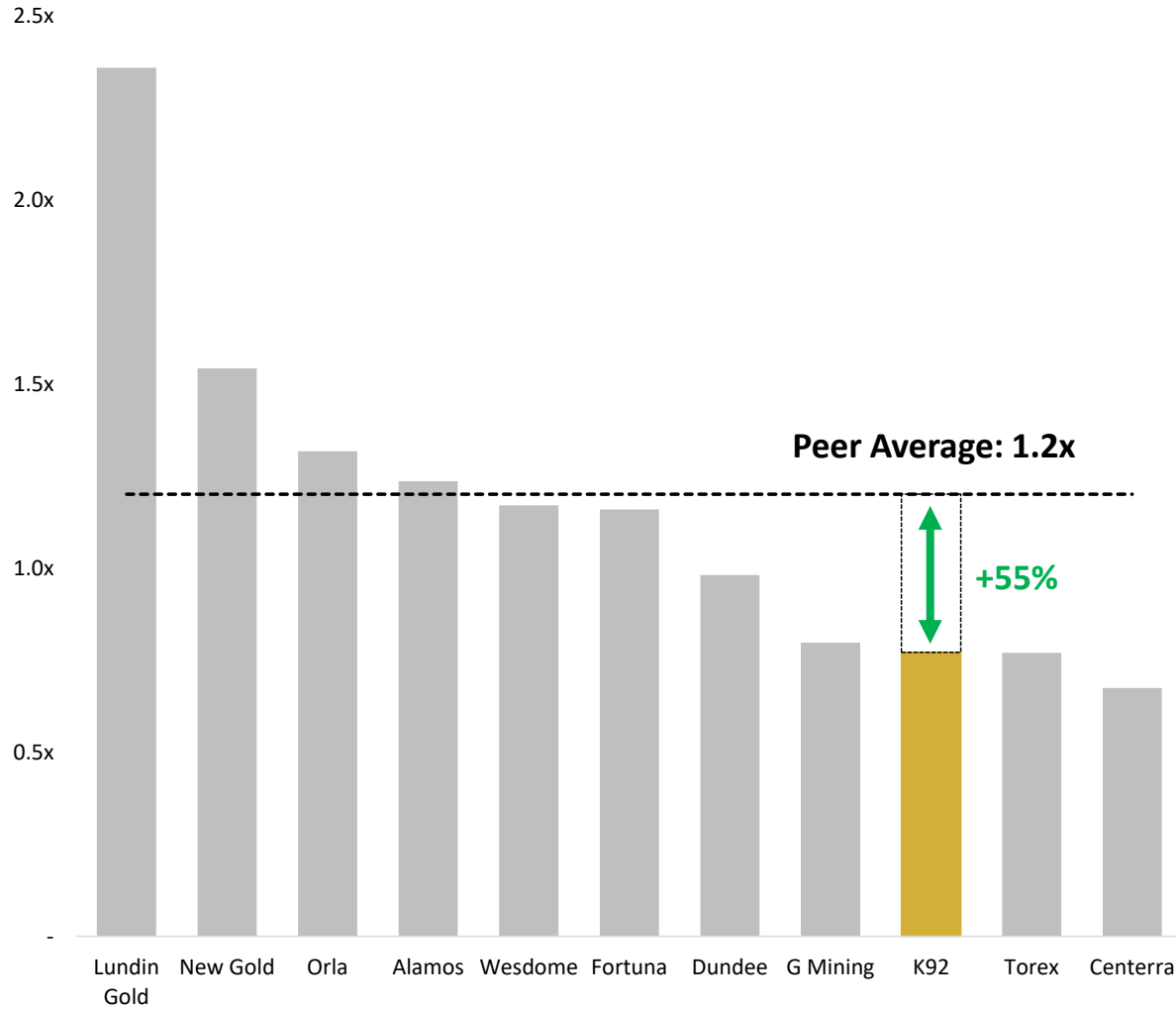


Note 1: Data based on analyst consensus estimates provided by BMO Capital Markets.

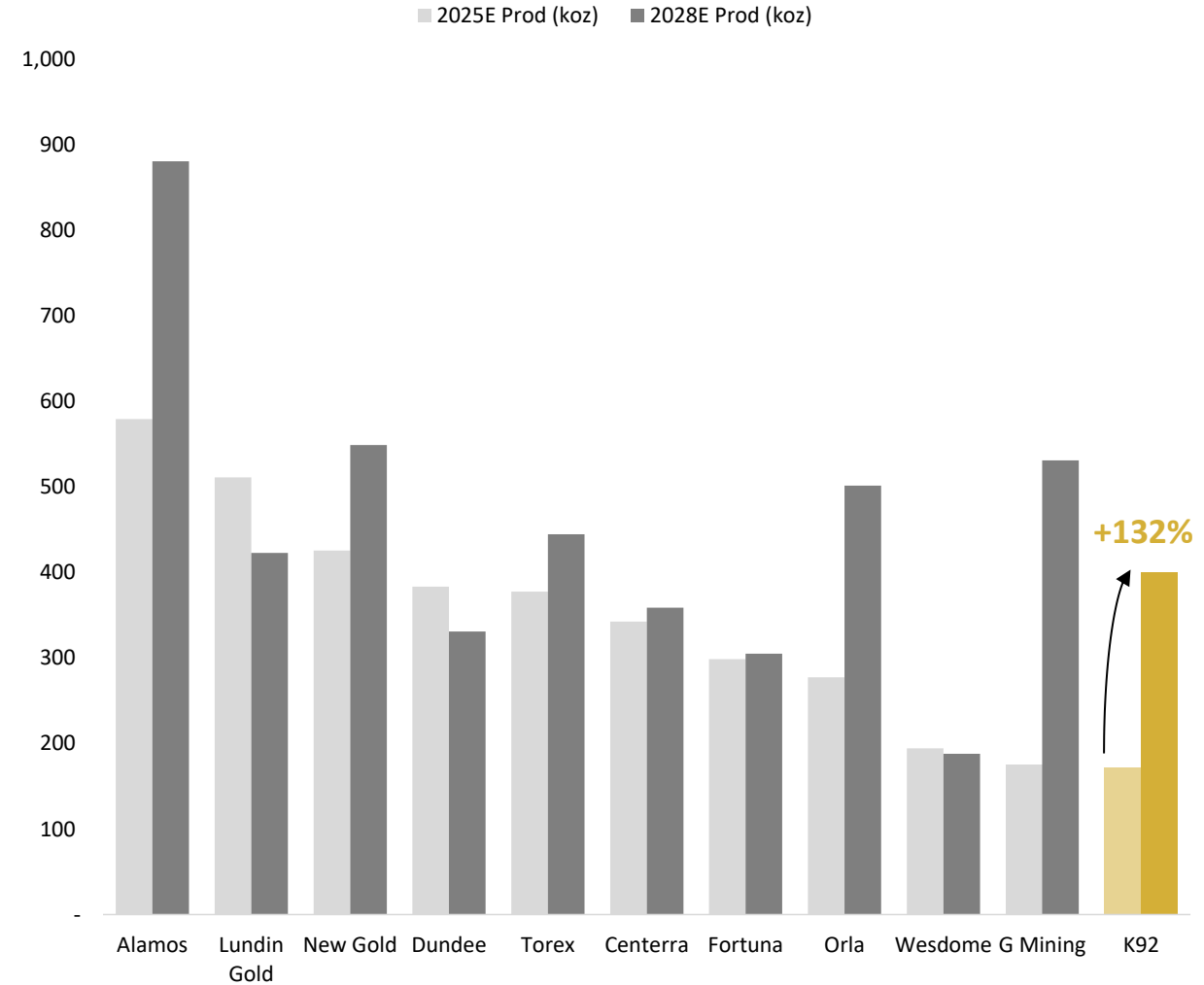
Note 2: Kora and Judd resource estimates - refer to technical report dated March 21 2025 and titled, "Independent Technical Report, Kainantu Gold Mine, Updated Definitive Feasibility Study, Kainantu Project, Papua New Guinea". Blue Lake resource estimate - refer to Technical Report dated March 21, 2025 and titled, "Independent Technical Report, Mineral Resource Estimate Blue Lake Porphyry, Kainantu Project, Papua New Guinea".

Attractive Valuation - Compelling Re-Rate Opportunity

P / NAV



2025 – 2028E Production Growth (koz AuEq)



Significant Re-Rate Potential As K92 Transitions Into Becoming a Tier-1, Mid-Tier Producer

Note: Prices as of September 5, 2025. Peer production estimates based on BMO CM Equity Research Model & analyst consensus estimates; K92 2025E production based off guidance midpoint & projected Stage 4 expansion production rate. NAV based on analyst consensus estimates. Courtesy of BMO Capital Markets.

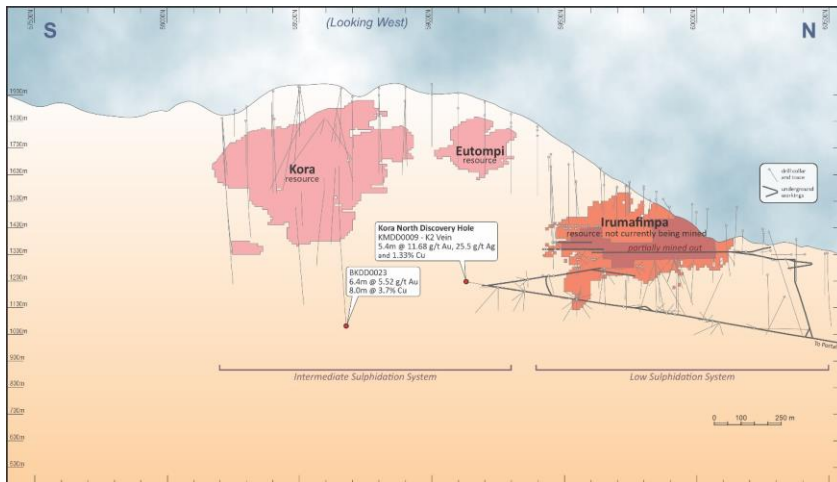
May 2017

October / December 2021

September 2023

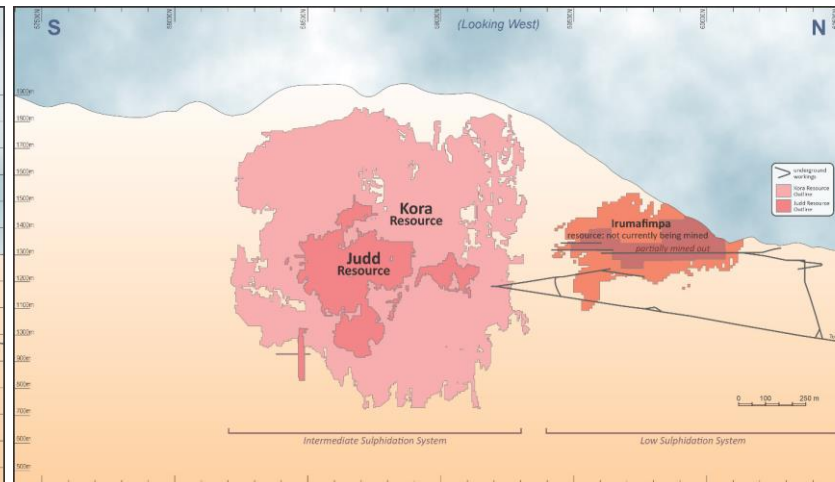
(Long Sections, Looking West)

Kora North



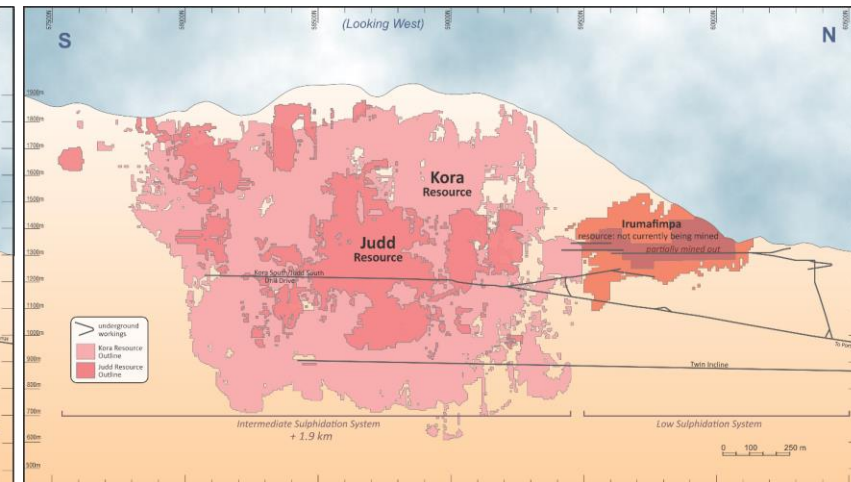
1.7 moz at 11.6 g/t AuEq Inferred¹

Kora and Judd



2.3 moz at 9.3 g/t AuEq Measured & Indicated
2.6 moz at 9.1 g/t AuEq Inferred²

Kora and Judd



2.6 moz at 10.0 g/t AuEq Measured & Indicated
4.5 moz at 8.5 g/t AuEq Inferred³

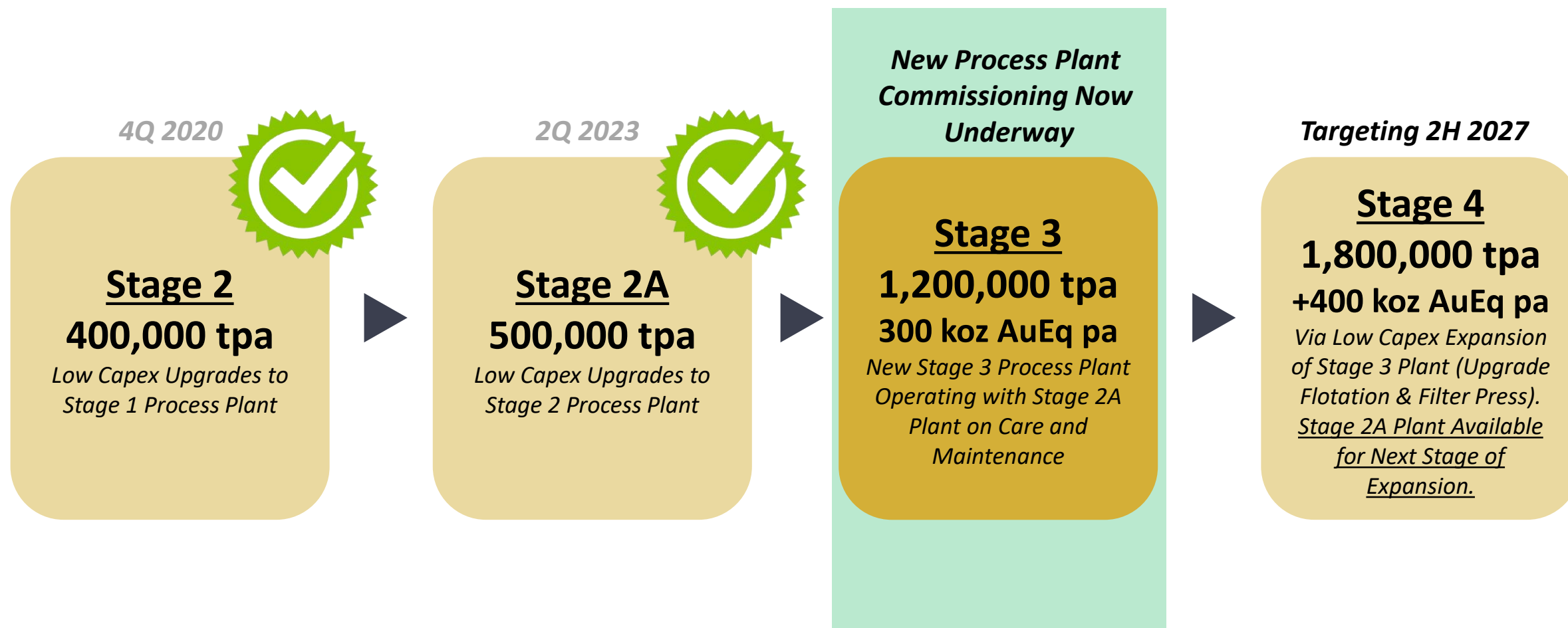
K92 has and continues to create significant value through exploration and expansion

1) Inferred Resource Grade: 11.6 g/t AuEq (7.1 g/t Au, 34 g/t Ag, 2.2% Cu).

2) Measured and Indicated Resource Grade: 9.3 g/t AuEq (7.7 g/t Au, 18 g/t Ag, 0.9% Cu). Inferred Resource Grade: 9.1 g/t AuEq (6.8 g/t Au, 26 g/t Ag, 1.3% Cu).

3) Measured and Indicated Resource Grade: 10.0 g/t AuEq (7.8 g/t Au, 21 g/t Ag, 1.2% Cu). Inferred Resource Grade: 8.5 g/t AuEq (5.7 g/t Au, 27 g/t Ag, 1.5% Cu).

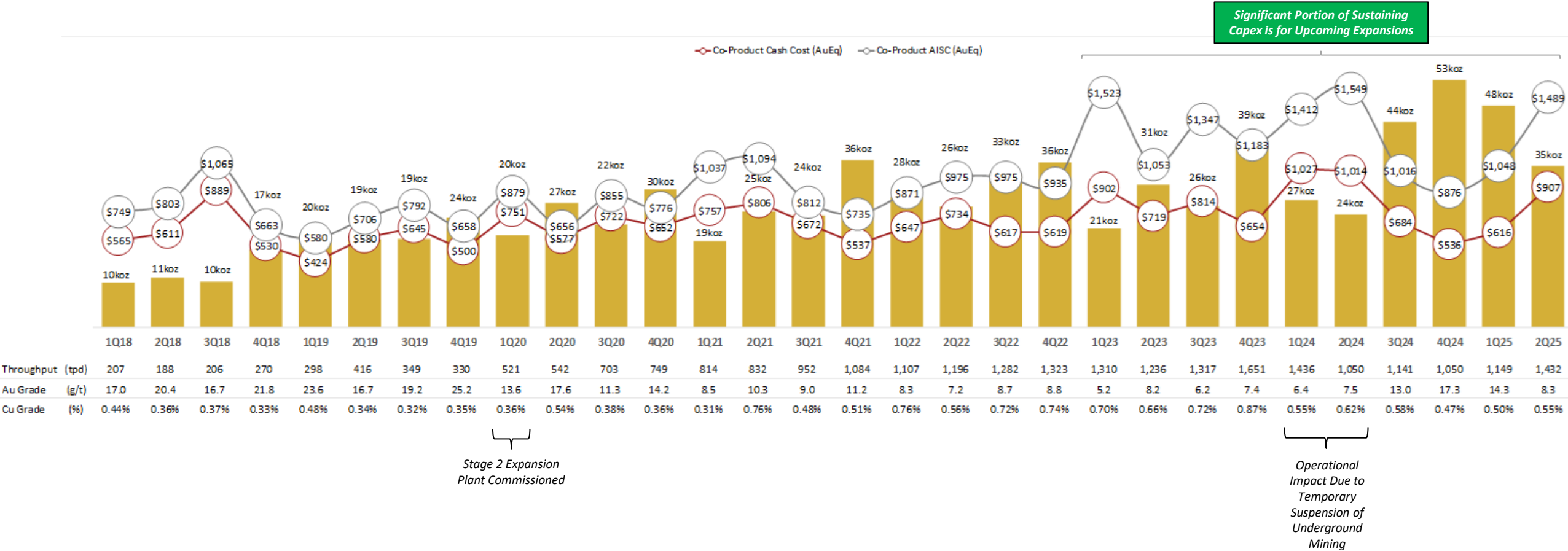
Systematically Executing to Become a Tier 1 Mid-Tier Producer



The Stage 3 and 4 Expansions are fully financed, and as of August 31, 2025, 88% of growth capital has been spent or committed. The project remains on budget, with practical completion of Process Plant commissioning on schedule for the first half of Q4 2025.

Operational Performance – Since Commercial Production

AuEq Production (koz), Cash Cost (\$/oz AuEq) and AISC (\$/oz AuEq)



Stage 2A Plant Expansion Commissioned in May/2023

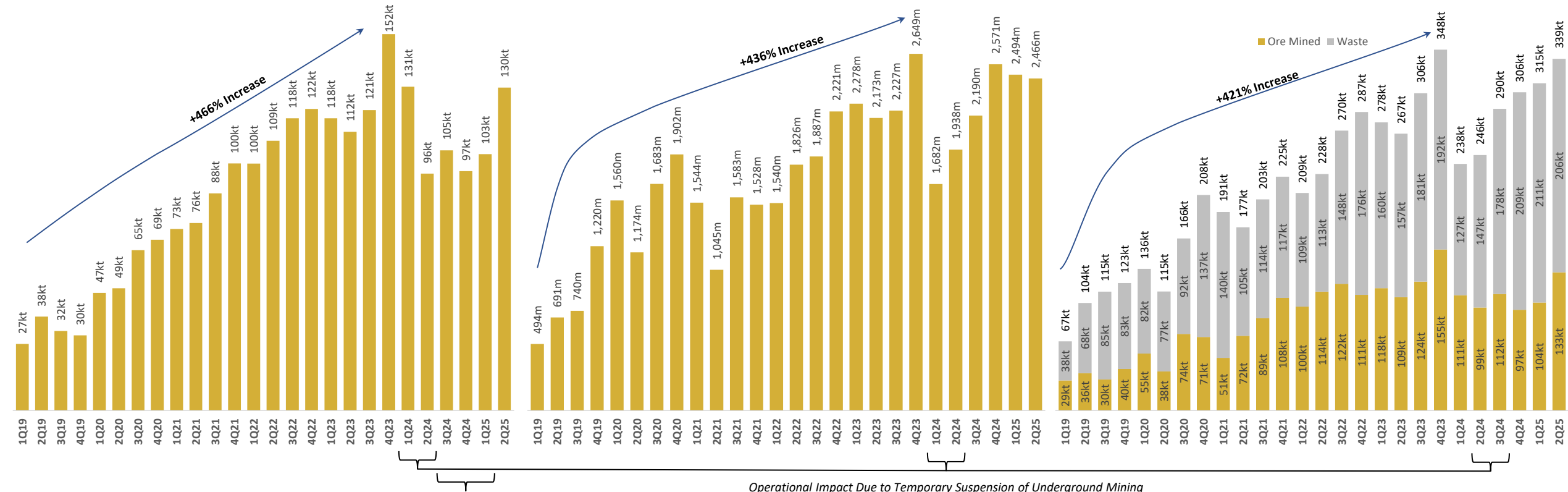
Major Sustaining Capex Investment since 2023 is for Upcoming Expansions

Kainantu Mine Execution

Total Ore Processed (kt)

Total Development (m)

Total Mined Material (kt)



Throughput optimally reduced to maximize recoveries at higher feed grade

Operational Impact Due to Temporary Suspension of Underground Mining

Q1 throughput was optimally reduced to maximize recoveries at a higher feed grade of 14.9 g/t AuEq

Q2 Material Movement (ore + waste) was second highest on record

Note: Q1 head grade of 14.9 g/t AuEq or 14.3 g/t Au, 0.50% Cu and 11.1 g/t Ag.

Near-Term Mine Transformation: Major Infrastructure Upgrades

1

Twin Incline



Scope: High Speed 2.9km twin incline, capable of +5 mtpa with conveyors
Status: Effectively Complete
Impact: Transforms material handling efficiency with large and high-speed travel way.

2

Ore Pass System



Scope: Raise Bore Ore and Waste Pass System to connect Main Mine with Twin Incline
Status: Raise bores purchased and at site, first material moved in pass in early-August
Impact: Transforms material handling efficiency, improves mining cycle at the Main Mine. Vast majority material to travel via the highly efficient twin incline.

3

Puma Vent Incline

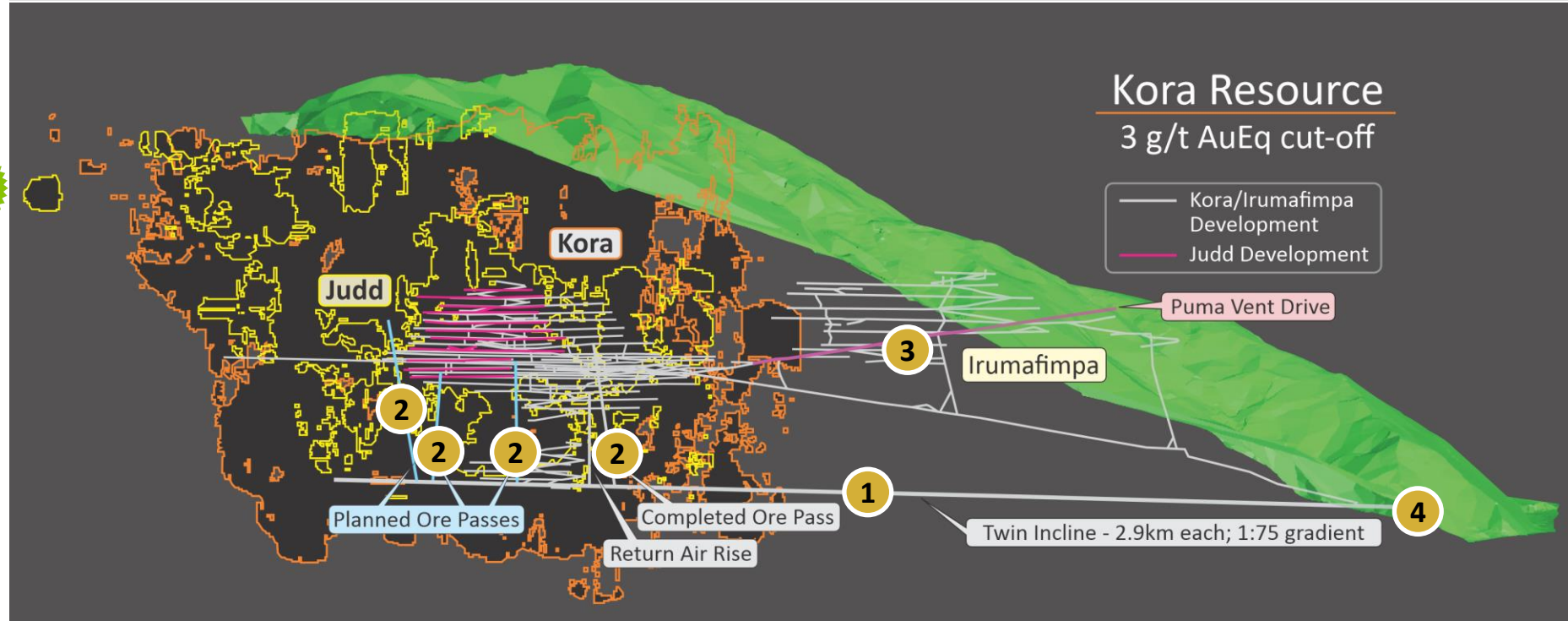
Scope: Twinning of the existing puma incline for vent
Status: Underway (targeting completion early-Q4 2025)
Impact: +50m³/s upon breakthrough, up to ~4x airflow increase to main mine with fan upgrades from current flow rates, meets Stage 3 and 4 Expansion requirements.

4

Pastefill System

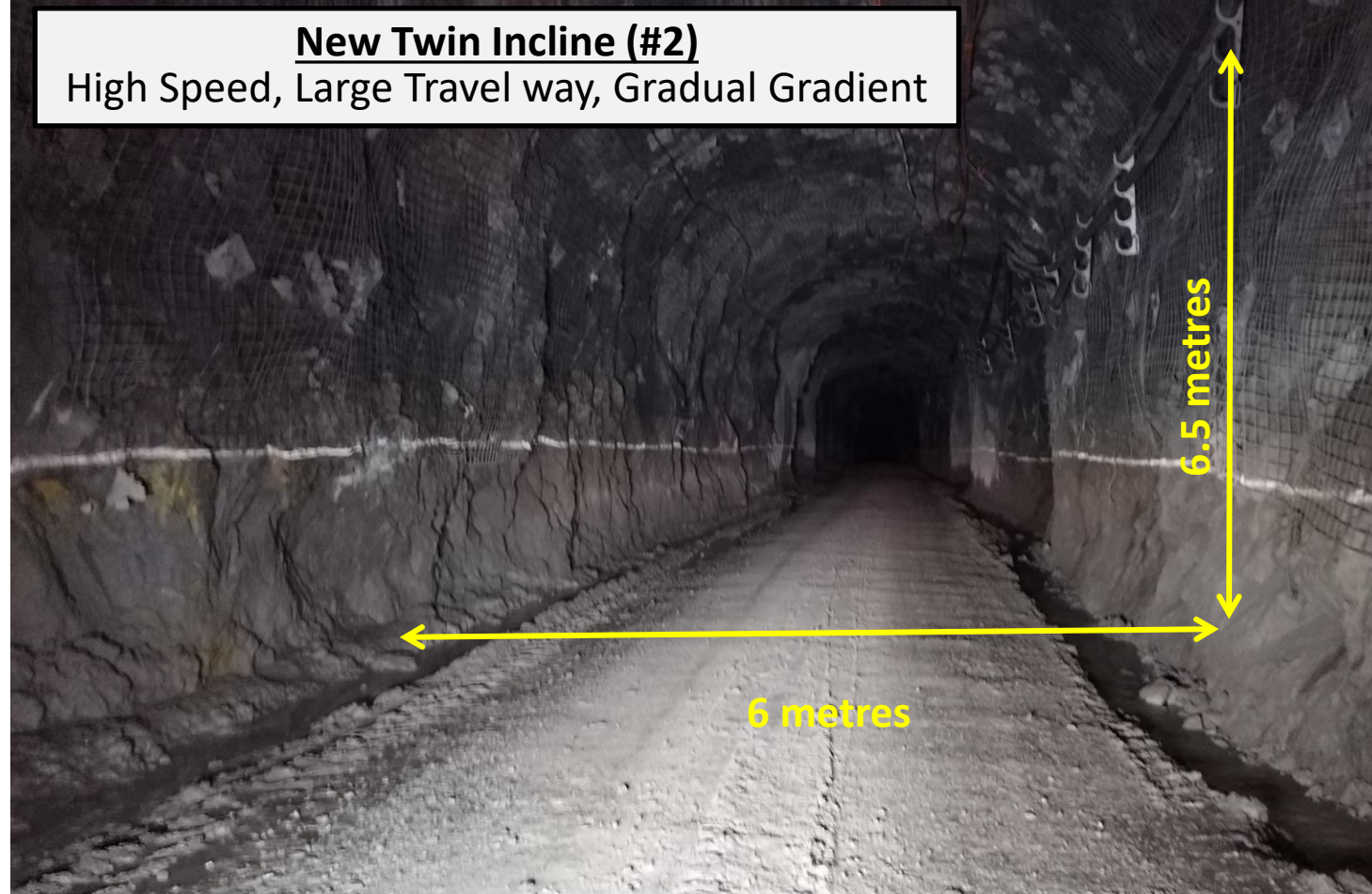
Status: Targeting completion after Stage 3 Plant commissioning completed
Impact: Significant improvement to mining method plus mine flexibility via enabling mining in two directions vertically instead of currently one.

Kora-Irumafimpa Planned Twin Incline and Development Long Section (Looking West)



Underground Productivity To Be Transformed Through Various Near-Term Infrastructure Upgrades

Rapid Ore Transport - Twin Incline Effectively Complete



The Twin Inclines Are Effectively An Underground Expressway
Capable of Throughput Over 5 mtpa with Conveyors and is
Significantly Greater than Stage 4 Expansion Requirements

Ore Pass System – Major Milestone with First Tonnes Moved



First Ore/Waste Pass Tonnes Moved in Early August
The Pass to Significantly Improve Material Handling Productivity

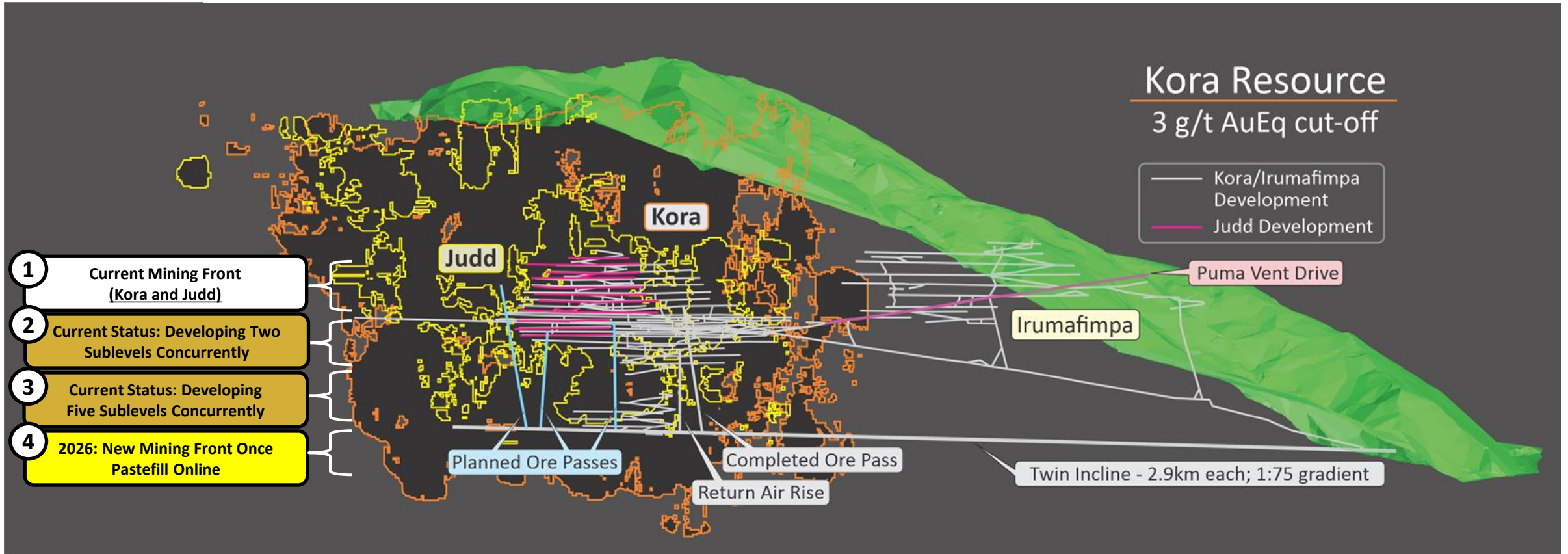
Fan Chamber – To Be Installed in H1 2026



The new primary fans can deliver airflow up to 4x current rates
Primary Fan Chamber Civil works are complete

3x Increase of Mining Fronts by End of 2025

Kora-Irumafimpa Long Section (Looking West)



**There was Effectively One Mining Front Producing Ore in 2023/2024
Triples to Three Fronts Producing Ore in 2025 And Increases to Four Fronts in 2026**

Multiple Production Stopping Enhancements Being Introduced

Surface Operated Teleremote System – Commissioned in July



Epiroc Easer L Raise Bore – Arrived on Site Late-July

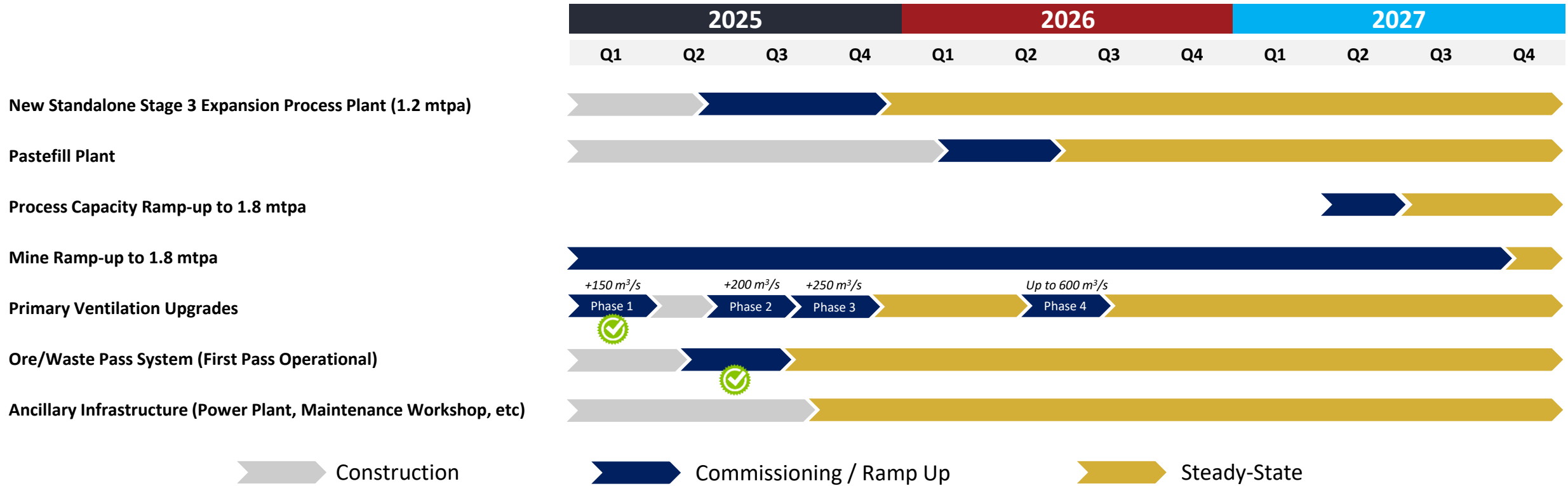


**Surface operated teleremote system commissioned, allowing for up to 24 hr/day operation (during shift change)
Easer L Raise Bore Rig on site for blind raises/large paste holes – de-risks and improves productivity of long hole
stopping, accelerates pastefill hole drilling**



In August 2025, we were honoured to host a Delegation Lead By Minister for Mining Hon. Rainbo Paita - We Appreciate The Strong Support From Government

Near-Term Delivery of Stage 3 & 4 Expansions



Construction of the process plant is rapidly advancing with all long-lead items having already arrived on site

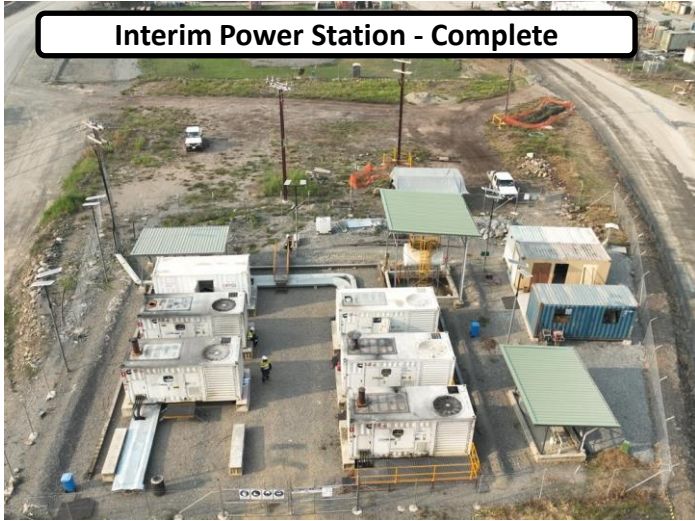
Process Plant Commissioning Underway



Commissioning commenced June 2025 for the new 1.2 mtpa Process Plant

Ancillary Construction Projects Progressing Well

Interim Power Station - Complete



Warehouse Construction - Complete



**New Kumian Creek Camp –
Rooms Now Occupied**



**Primary Power Station –
Approaching Completion**

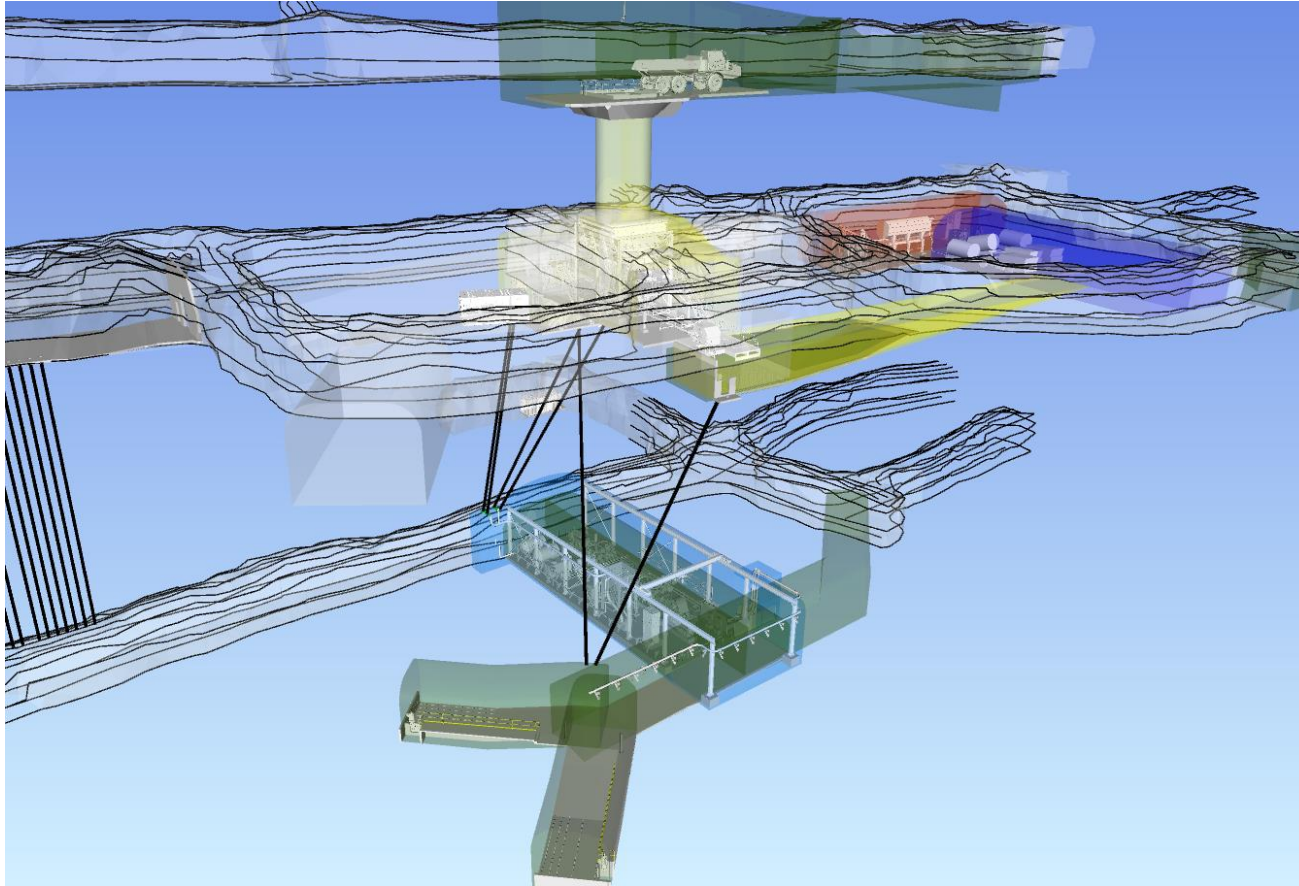


New Maintenance Facilities - In Progress

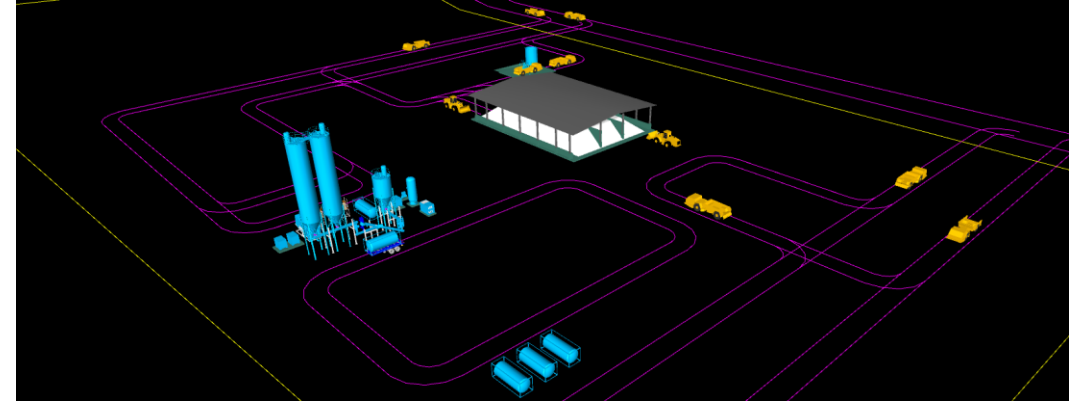


Construction works on multiple ancillary packages is progressing well, supporting the next phase of expansion

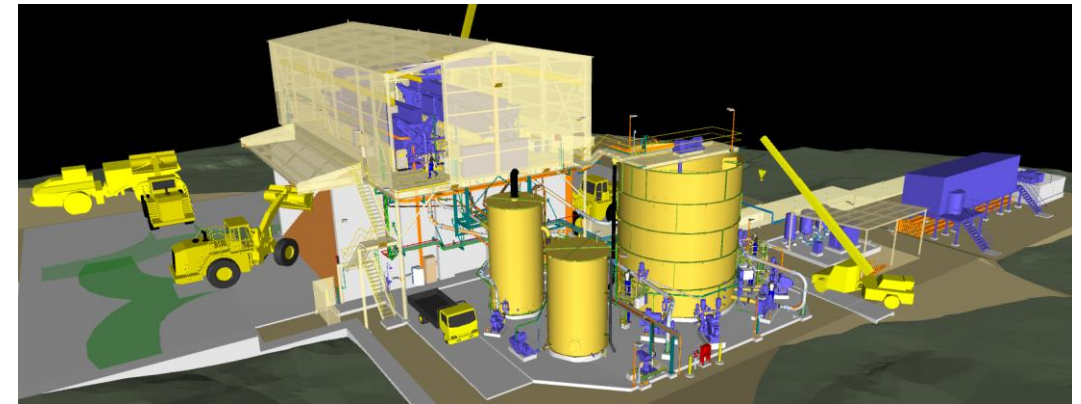
Underground Paste Plant



Surface Storage System Near Portal



Tailings Filtration Plant



Paste Fill Plant Front End Engineering and Design Complete, GR Engineering complete and Quattro Engineering well advanced on Detailed Engineering and Design, All Paste Fill Plant Long Lead Items Ordered, Early Earthworks Underway, and all Major Construction Contracts Have Been Awarded

Pastefill Plant Construction Underway



Earthworks well advanced for the Surface Storage Area Near the Portal and Tailings Filtration Plant Near the Stage 3 Process Plant is Complete. Work on the underground pastefill plant is progressing concurrently. Pastefill Plant commissioning targeting mid-Q1 2026.

Multiple High Priority Near-Mine Targets

Multiple High Priority Near-Mine Vein and Porphyry Targets

1

Kora & Kora Deeps (Vein)

- Kora open to depth and along strike

2

Kora South & Judd South (Vein)

- Structure extends +1km beyond mining lease
- Outcrop and historical mining, previously undrilled

3

Judd & Judd Deeps (Vein)

- Subparallel to Kora, high-grade historical & recent intersections
- ~150-200m from existing mine infrastructure

4

Maniape and Arakompa (Vein)

- Arakompa: +2km strike, +800m vertical, +400m wide mineralized corridor
- Maniape: +1km strike, +200m vertical

5

Wera (Vein)

- Large 3.5km x 3.5km low-sulphidation epithermal vein system
- ~10km from Kora and Judd deposits

6

Karempe (Vein)

- Artisanal workings, presumed porphyry below high-grade veins
- ~400-450m from existing mine infrastructure

7

Mati, Mesoan and Bona Creek (Vein)

- Surface geochemical sampling being conducted ahead of drill program

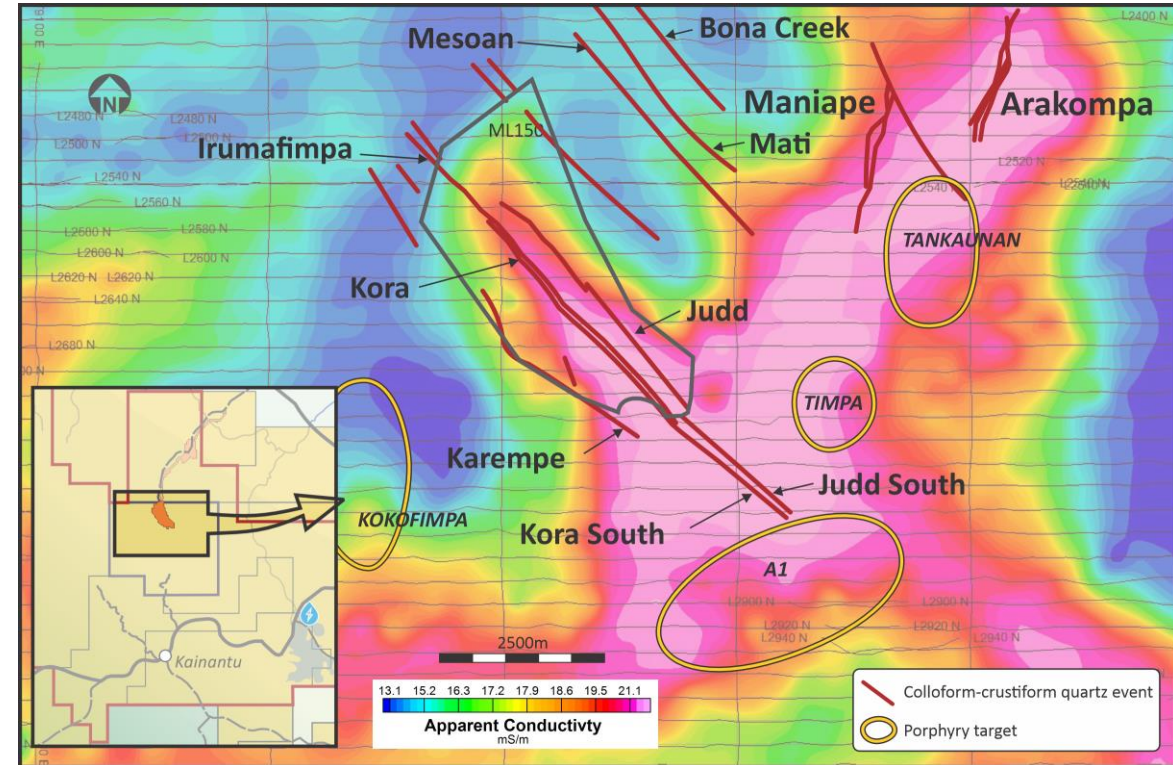
8

A1 (Porphyry)

- Latest advanced mobile MT geophysics confirms A1 as our #1 porphyry target

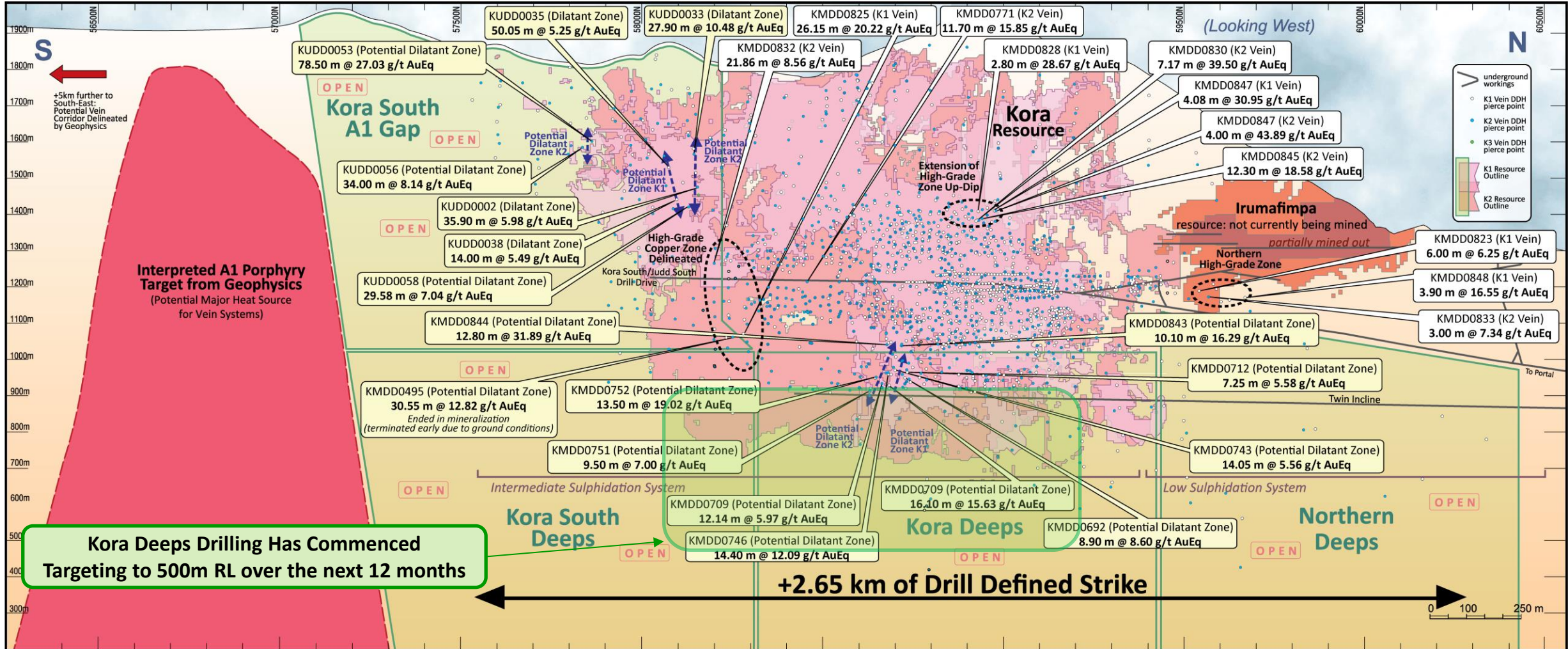
 = Drilling Underway

Airborne Geophysics and Target Locations



**Significant Resource Expansion at Highly Prospective Near-Mine Vein Field
Established Infrastructure = Rapid Transition from Discovery to Mining**

Exploration Target: Kora, Kora South, Kora North & Kora Deepes

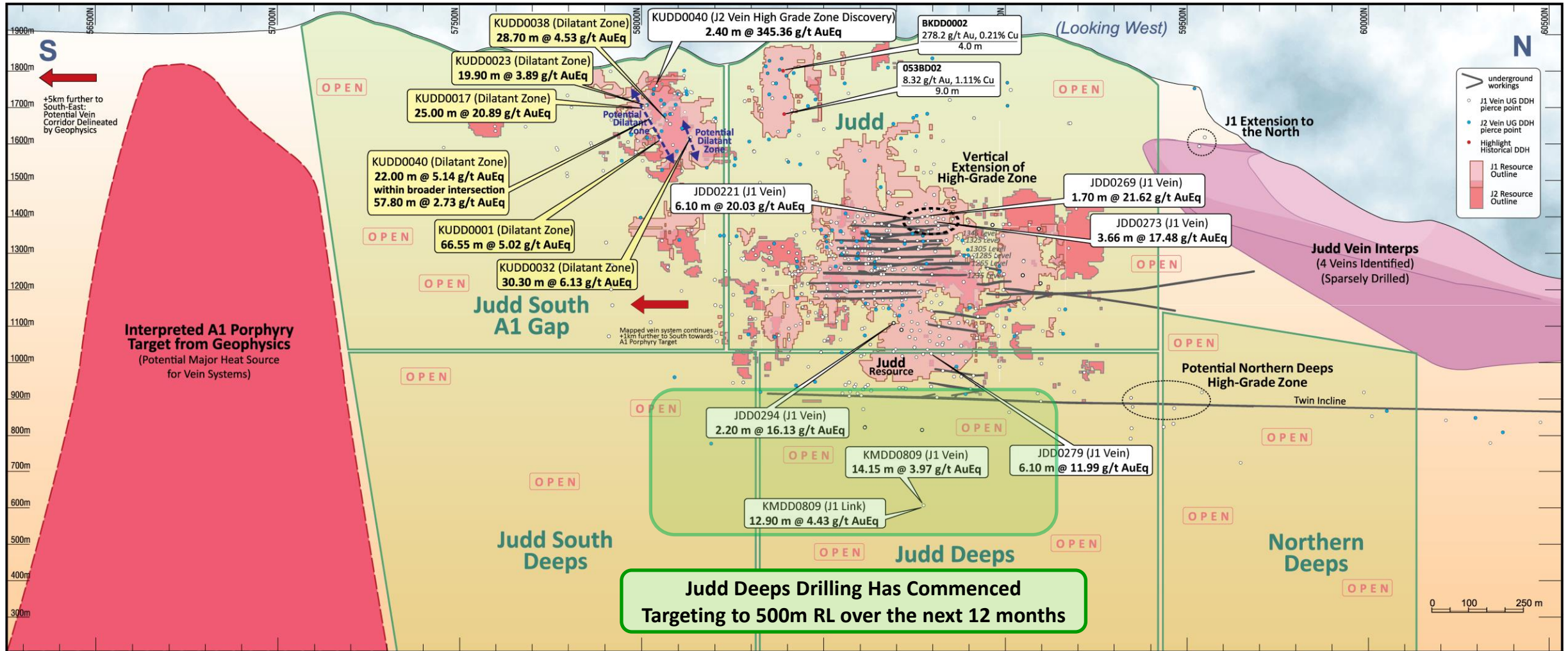


Multiple Highly Prospective Exploration Fronts Being Drilled Concurrently

Kora South from Surface, Kora Deepes, Kora North and South Deepes Underway from Twin Incline and Kora South Underway from 1205 Level Drill Drive

Note: See slide 50 for complete grade information for intersections.

Judd and Judd South Vein System is Very Underexplored



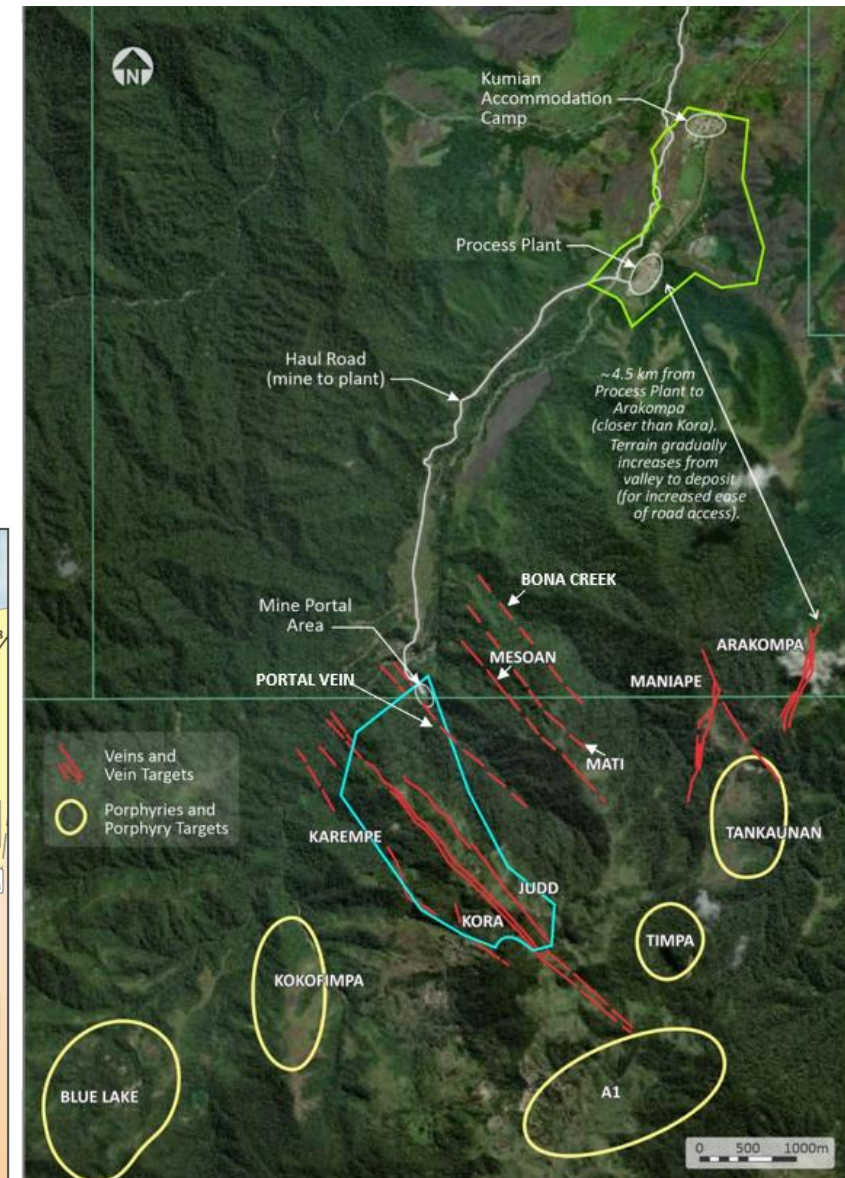
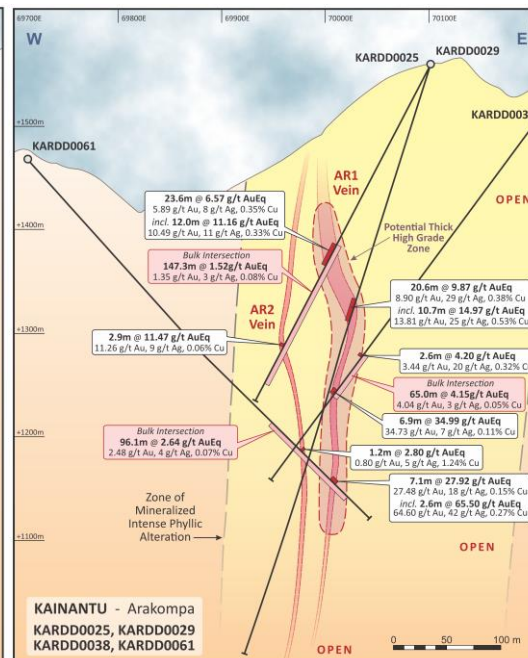
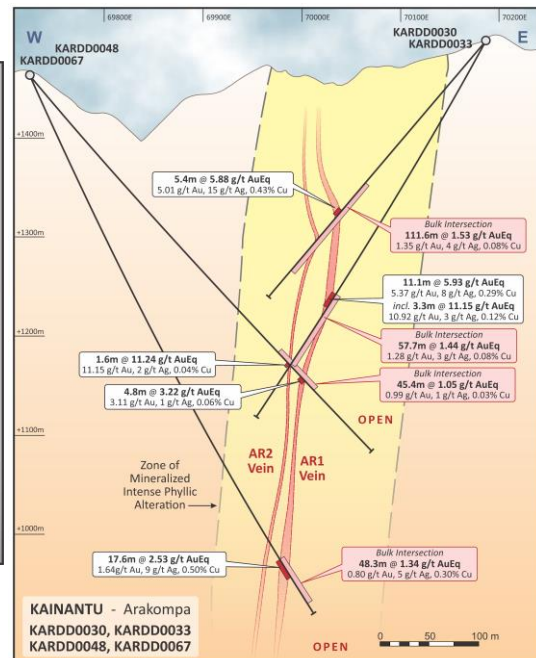
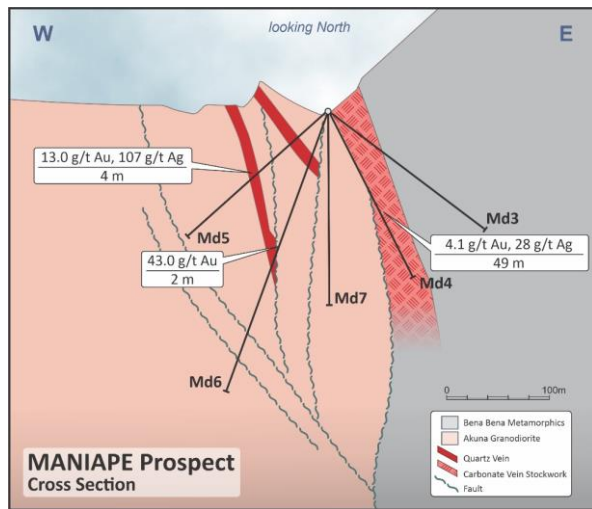
Judd is Sparsely Drilled, Has at Least 4 Known Veins and Open in All Directions
Significant Amount of Drilling Completed Since the Judd Resource and
Drill Defined Strike Length has Increased +130% Since End of 2021

Note: See slide 50 for complete grade information for intersections.

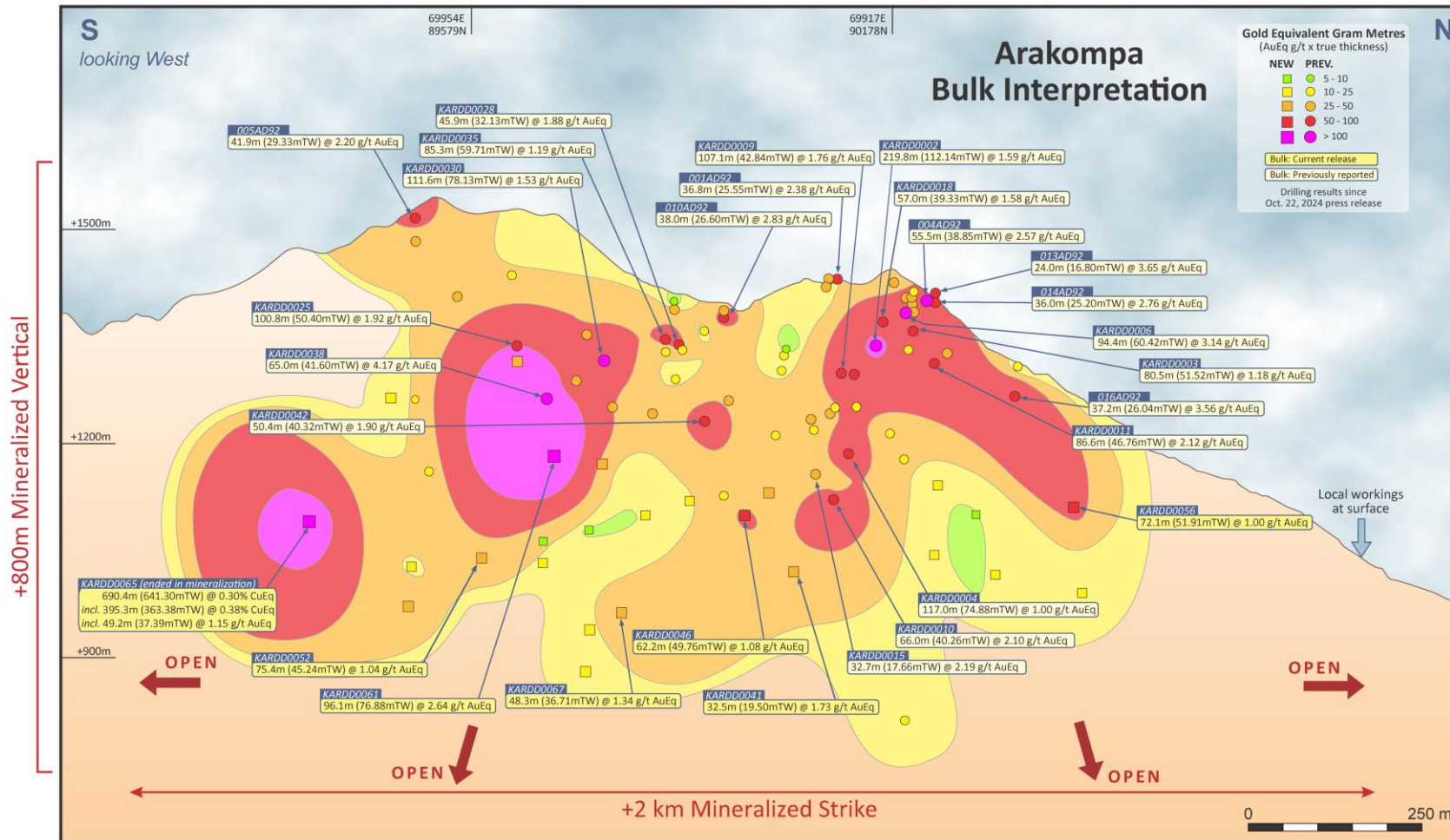
High Priority Exploration Targets: Arakompa and Maniape

Arakompa and Maniape Veins Key Facts

- **Arakompa** – Sparsely drilled, open along strike, at depth and along its width
 - Located ~4.5km from Kainantu process plant, with similar mineralization to the producing high grade Kora and Judd vein systems
 - The target size is very large, with mineralization demonstrated from drill holes, rock samples and surface workings for at least 2 km of strike, hosted within an +400 m wide mineralized intense phyllic altered package, and exhibits a vertical extent of +800 m
- **Maiden resource estimate targeting H1 2026**
- **Maniape** – ~1100m strike & 220m known vertical
 - 16 holes drilled, including: **49 m at 4 g/t Au (incl. 12.5 m at 8 g/t Au) and 7 m at 22 g/t**
 - Work to date indicates Maniape is similar geologically to Arakompa



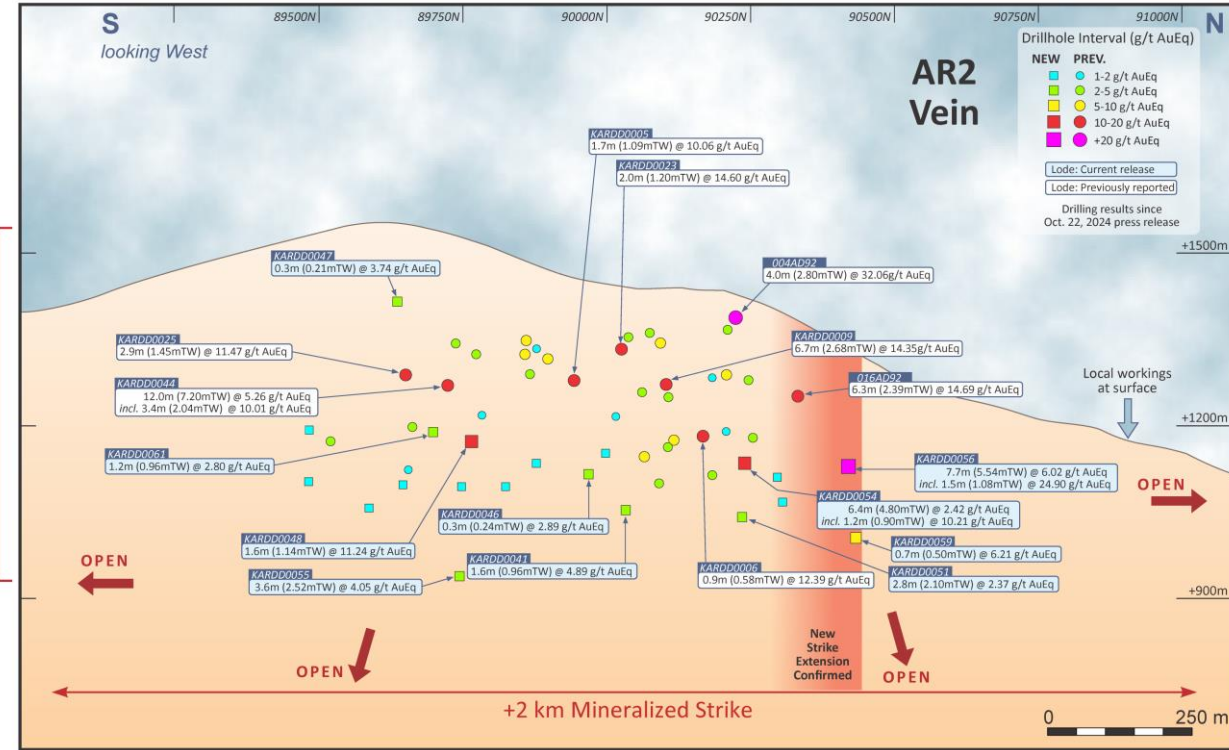
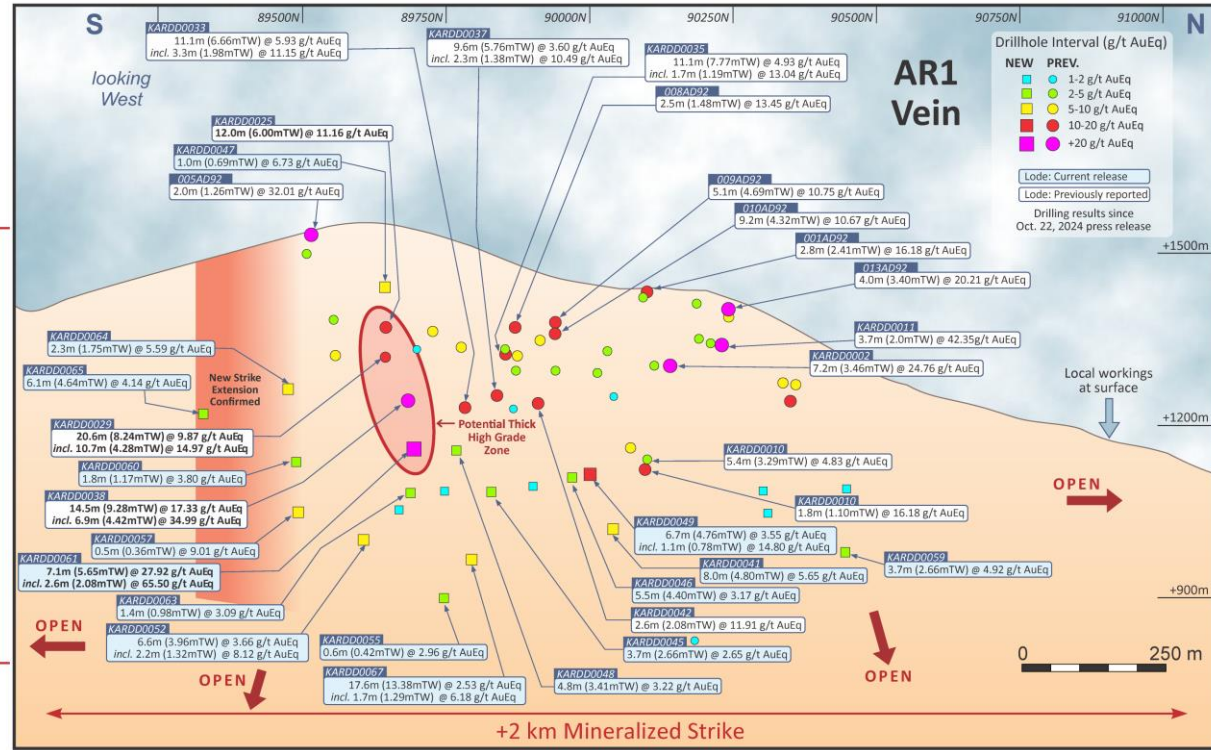
Sizeable Bulk Tonnage Zone Defined & Porphyry-Style Mineralization Discovered



Arakompa Target is Very Large: +2km Strike, +800m Vertical and +400m Wide Corridor – Open Along Strike, Depth & Width

Southernmost step-out testing 600m x 600m copper-in-soil anomaly intersected porphyry-style mineralization 690m at 0.30% CuEq incl 395m at 0.38% CuEq – intersection interpreted to be distal to a potential higher-grade porphyry potassic core, bottomed in mineralization and represents significant vector for follow-up drilling (currently underway)

Two Major High-Grade Veins Confirmed to Date – AR1 and AR2



Drilling at Arakompa has confirmed two major sub-parallel veins AR1 and AR2, defined over extensive strike and depth

Both veins open in multiple directions, with substantial average vein thickness of ~3 metres

Arakompa is a Growing Very Rapidly

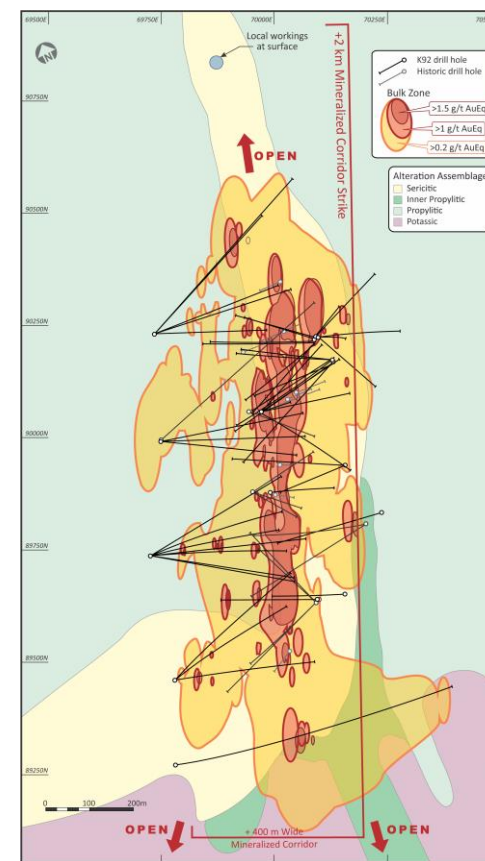
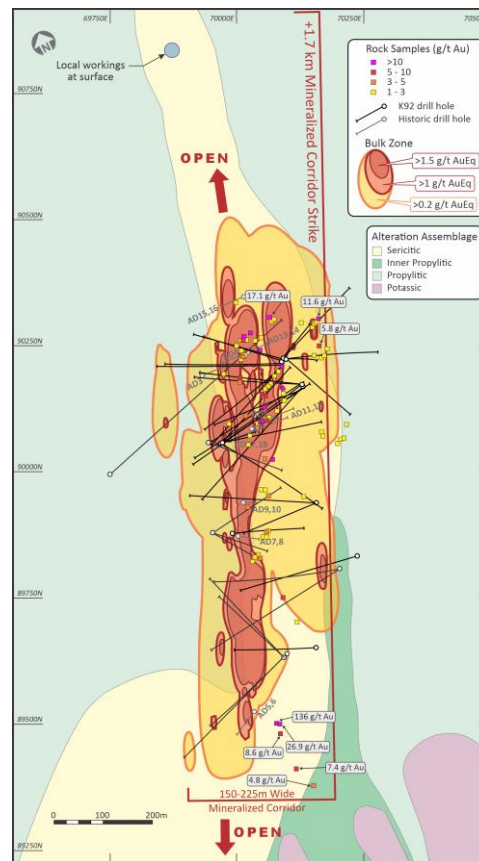
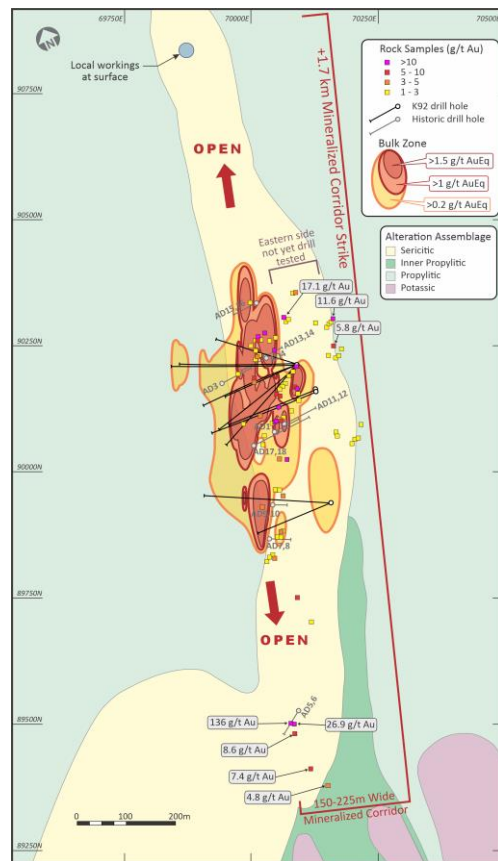
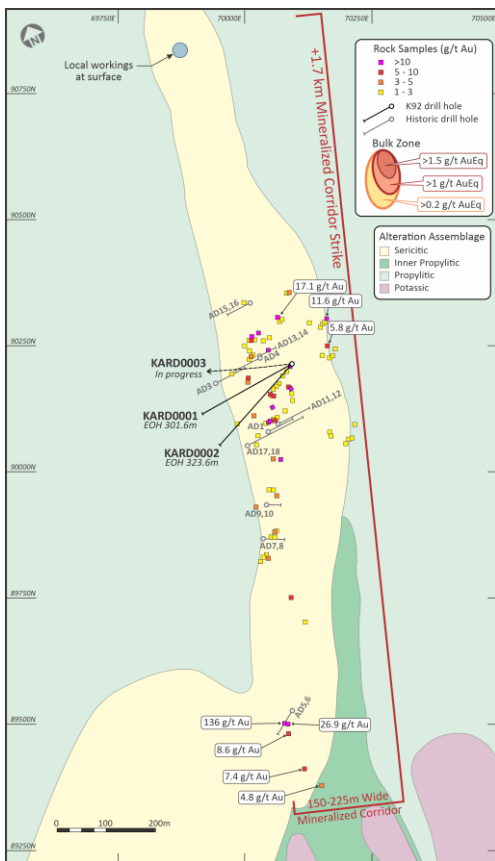
Feb 2024

June 2024

Oct 2024

Feb 2025

Sept 2025



(2 Holes Reported)

(11 Holes Reported)

(30 Holes Reported)

(43 Holes Reported)

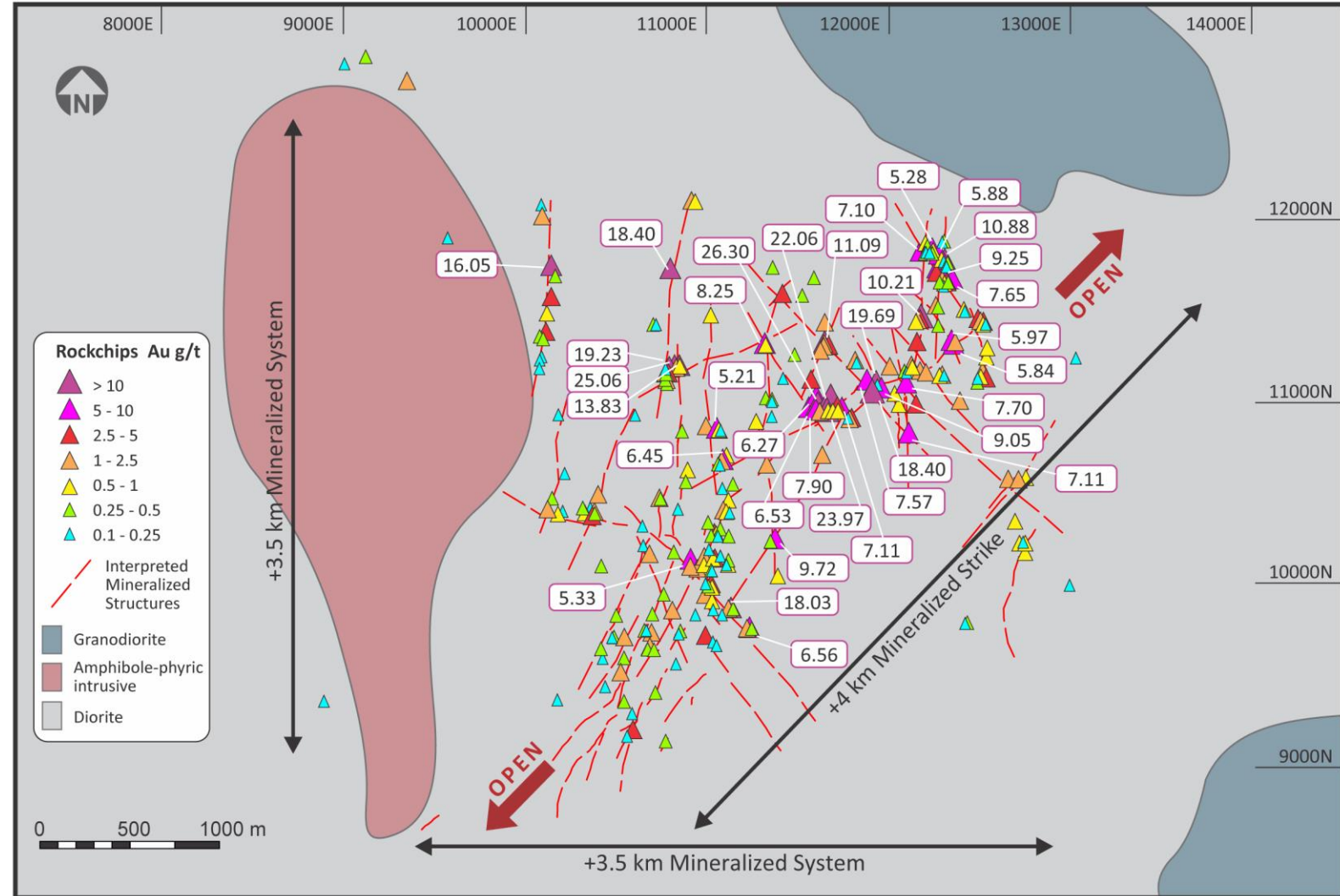
(67 Holes Reported)

Arakompa is rapidly & efficiently growing – just over 65% of strike has been tested. Two new surface diamond drill rigs are scheduled to arrive in late-Q4/early-Q1 2026, supporting a significant ramp-up in exploration.

New Greenfields Discovery – Large Vein System at Wera

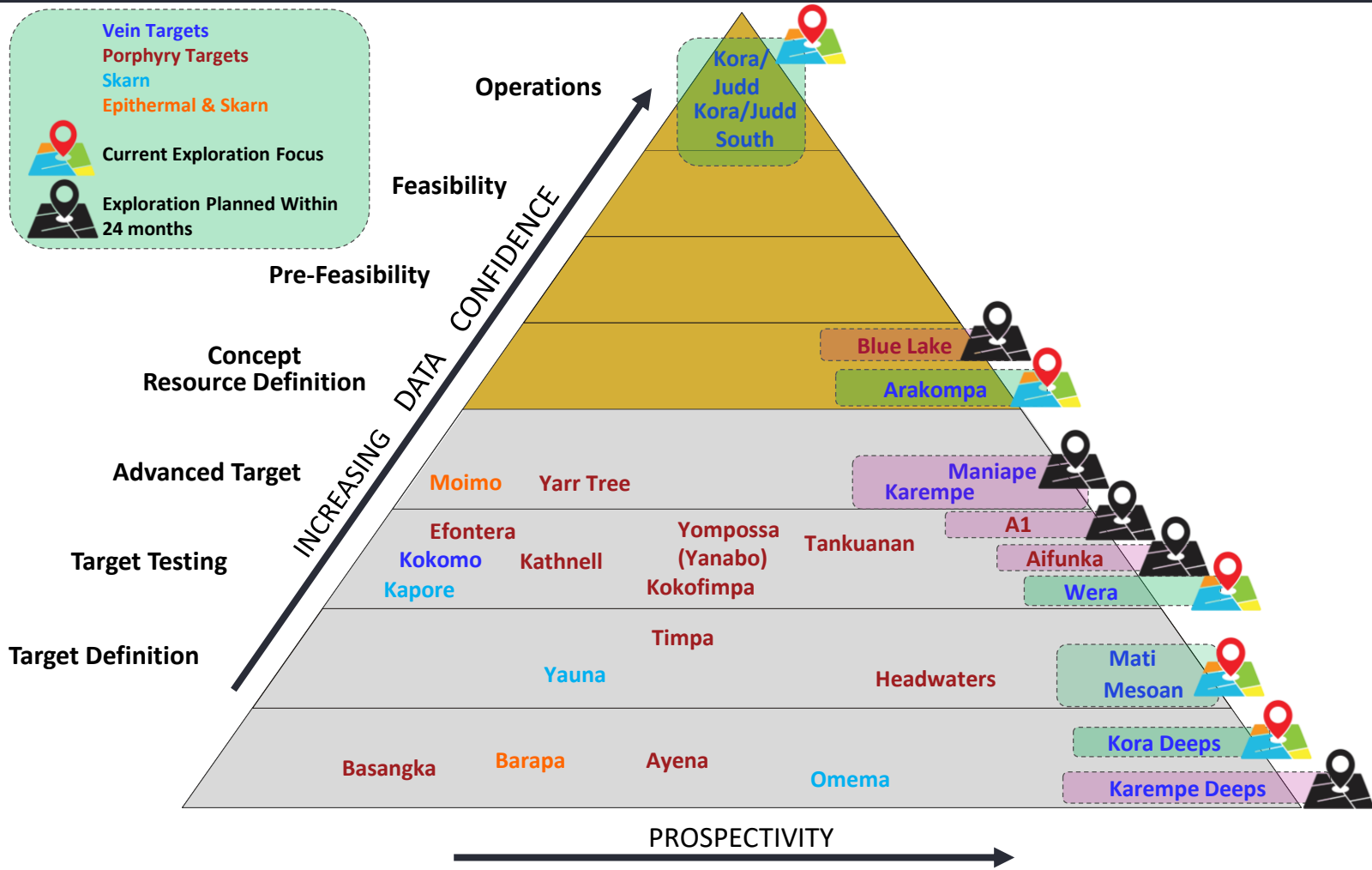
Wera Vein System Key Facts

- **Wera** – low-sulphidation epithermal gold system
- Road accessible and located ~10km SW from Kora and Judd
- Target identified from airborne geophysics MobileMT Survey and review of historical data
- Maiden exploration program (commenced in July 2024), focusing on rock chip and trenching, has defined a large 3.5km by 3.5 km vein system that is open along strike in both directions
 - High-grade rock chip samples, include:
 - 26.30 g/t Au, 25.06 g/t Au, 23.97 g/t Au, 22.06 g/t Au, 19.69 g/t Au, 19.23 g/t Au, 18.40 g/t Au, 18.40 g/t Au, 18.03 g/t Au, 16.05 g/t Au, and 13.83 g/t Au
- Lies within the major NNE regional mineralized structural corridor that hosts Kora, Judd, and Arakompa
- **Maiden scout drill program is currently underway at Wera**



Maiden Greenfields Exploration Program Has Defined a Large 3.5 km by 3.5 km Mineralized System Located 10km South-West from Kora and Judd – Drilling is underway

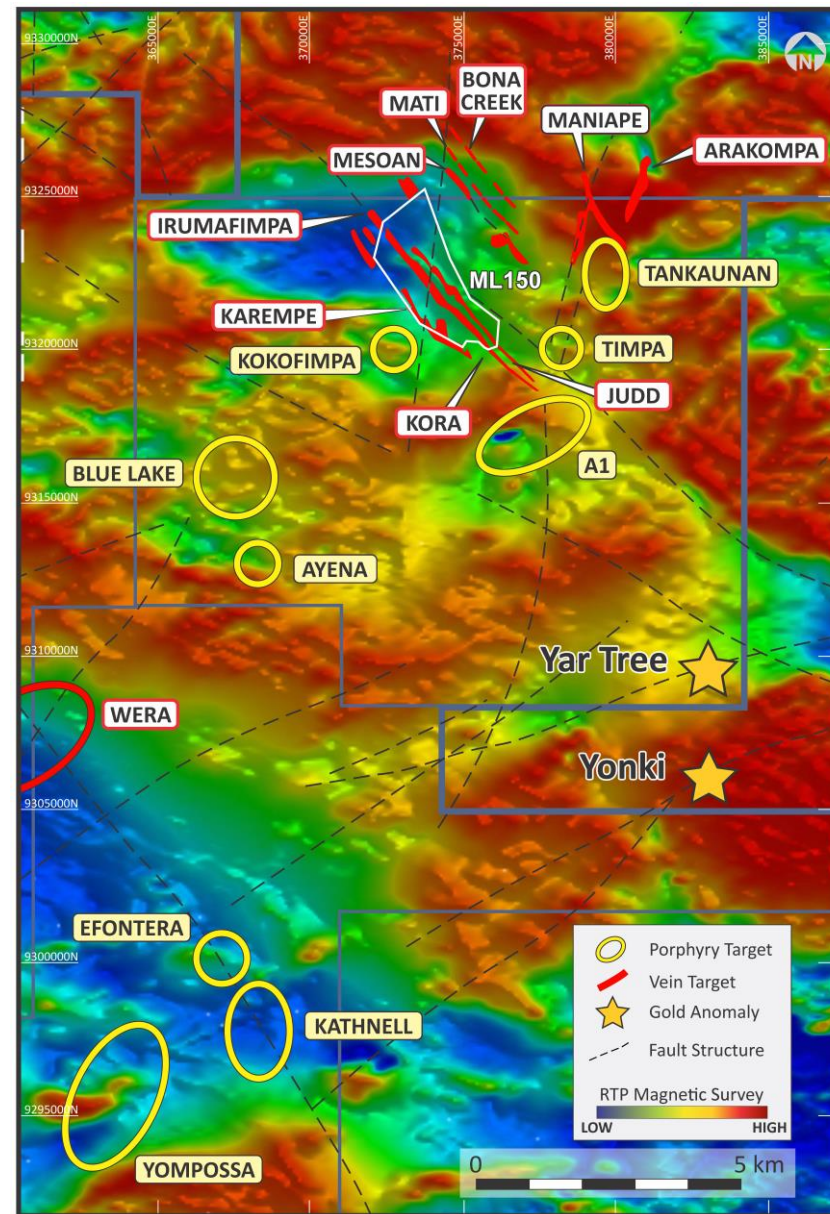
Significant Pipeline of Highly Prospective Exploration Targets



Large underexplored ~830km² land package

Prospective for multiple deposit types with many high priority targets

Potential to Double Exploration Budget to ~\$40m once Stage 3 Delivered



K92

MINING INC.

John Lewins

CEO & Director

Contact:

David Medilek, P.Eng., CFA

President & COO

E-mail: dmedilek@k92mining.com
Phone: +1 (604) 416 4445

