Commonwealth Gold-Silver Project

New South Wales, Australia

District-Scale Precious Metals Potential in the Lachlan Fold Belt

Tier 1 Jurisdiction | Growth Pipeline

ASX: KNI
Gettex/FSX/XMUN/XSTU: WKN: A3CTAL / ISIN: AU0000159840

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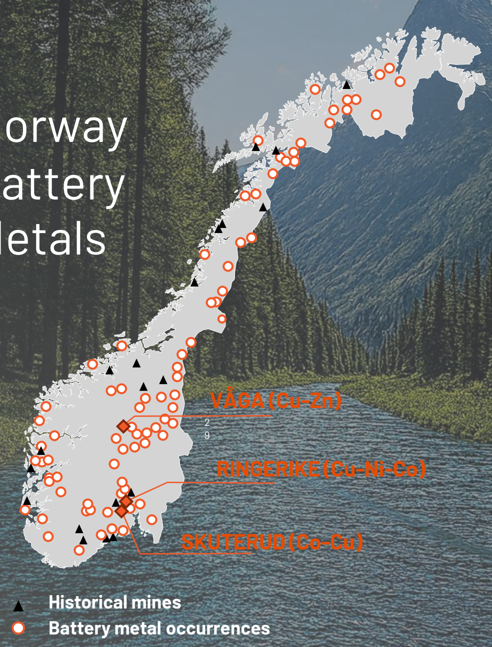
Kuniko Snapshot

Australia Precious Metals

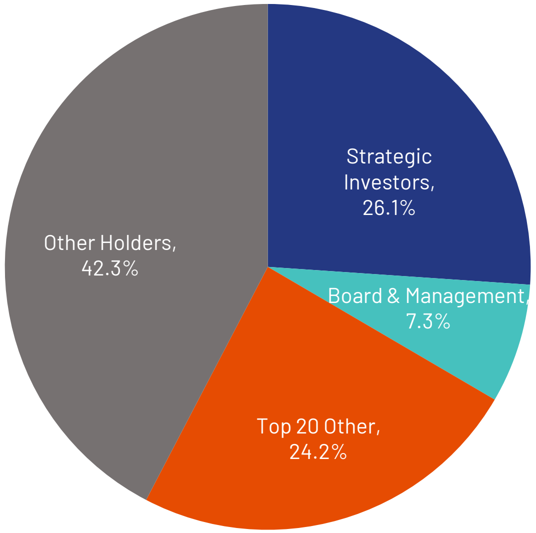
Norway Battery Metals



Diversified exposure to Precious Metals in Australia and Battery Metals in Norway

! ***New funding secured, Commonwealth project is drill-ready***
Opportunity to enter ahead of first assays

129.1m	A$0.07	A$8.0m	A$2.1m	15.4m	2.5m
Shares on Issue (ASX:KNI)	Share Price	Market cap (undiluted)	Cash (13 Oct. '25)	Options on issue	Performance rights



- Dual exposure: **Precious Metals + Battery Metals**
- **Tier-1 jurisdictions**: Australia & Norway
- **ESG leadership**: Transparent emissions tracking, Norway Green Platform finalist
- Strong **pipeline** of growth projects
- **Tight capital structure** with new funding secured for project growth

Advancing sustainable exploration across Tier-1 jurisdictions

Our Team

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Non-Executive Director

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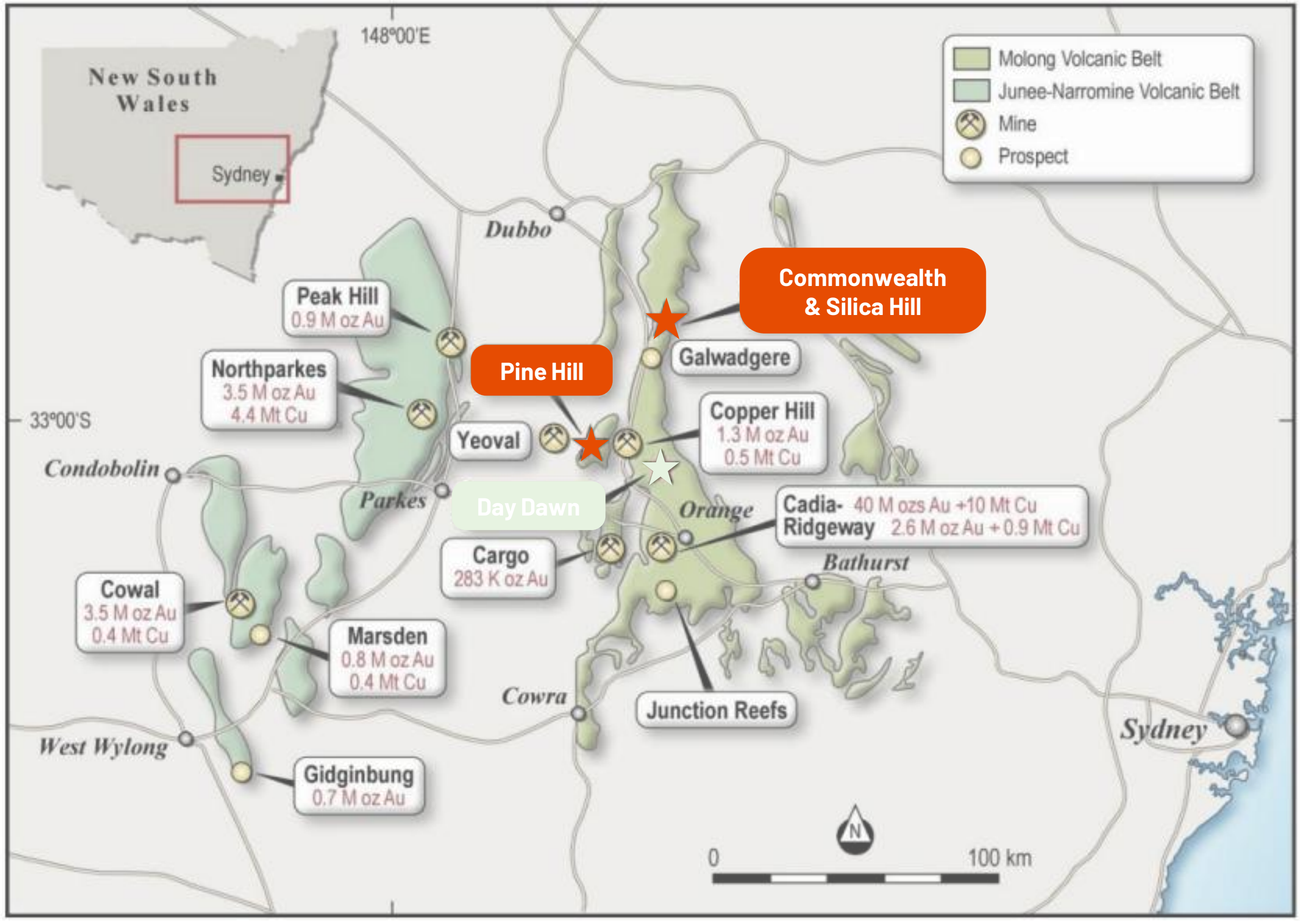
Commonwealth Project: Tier-1 Location, District-Scale Potential

Overview	
Commodities & Geology	▪ **Gold, Silver, Lead, Zinc and Copper** in high-sulphidation epithermal and VMS system ▪ Impact Minerals has previously interpreted the system as potentially linked to a deeper porphyry Cu-Au source [1]
Location & Infrastructure	▪ **Lachlan Fold Belt**, central New South Wales, Australia ▪ Tenement package: ~575 km^2 ▪ Access to roads, grid power, water, and skilled workforce ▪ Mining services hub in Orange region
Ownership	▪ Kuniko can earn up to 70% under a staged earn-in agreement with Impact Minerals (ASX: IPT)
Project History	▪ Small-scale, near surface mining at Commonwealth in early 1900s (Au-Ag-Pb-Zn) [2] ▪ Extensive drilling and geophysics by Impact Minerals ▪ Impact Minerals previously reported JORC (2012) Inferred Mineral Resource Estimates at Commonwealth and Silica Hill [3]
Exploration Upside	▪ **Core deposits**: Commonwealth Mine & Silica Hill ▪ Mineralisation remains **open along strike and at depth** ▪ **Additional prospects**: Welcome Jack, Apsley, Pine Hill, Day Dawn ▪ **Untested regional targets**: Silica Hill East, Greenobbys and Gladstone ▪ Drill-ready targets beneath historic Commonwealth workings
Permitting	▪ Exploration permits in place; drilling approved
Next Steps	▪ **Q4 2025**: Geochemical sampling and geophysics program ▪ **H1 2026**: Initial drill program ▪ **Mid-2026**: Review/update of Mineral Resource Estimate

Commonwealth Project & Nearby Deposits



Positioned for discovery in one of Australia's most prolific mining districts

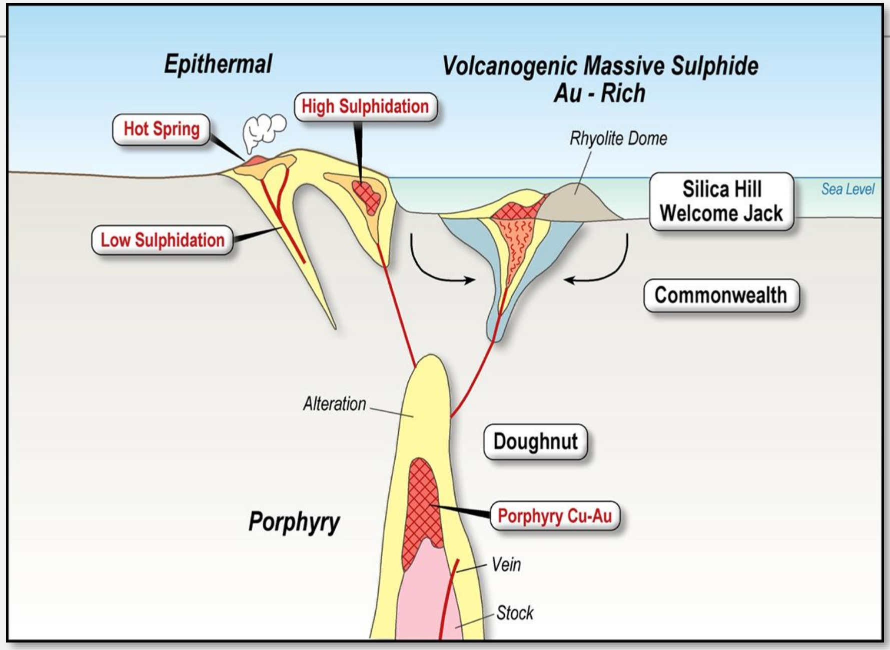
1 Source: Impact Minerals ASX release 18 September 2018; Kuniko has not independently validated this interpretation.
2 Source: NSW Geological Survey, DIGS Report GS1972/321; Impact Minerals ASX Release, 19 May 2017
3 Source: Impact Minerals ASX Release, 22 August 2019. Kuniko has not independently validated and does not report this as its own estimate, and therefore is not to be regarded as reporting, adopting or endorsing those results.

Geological Setting

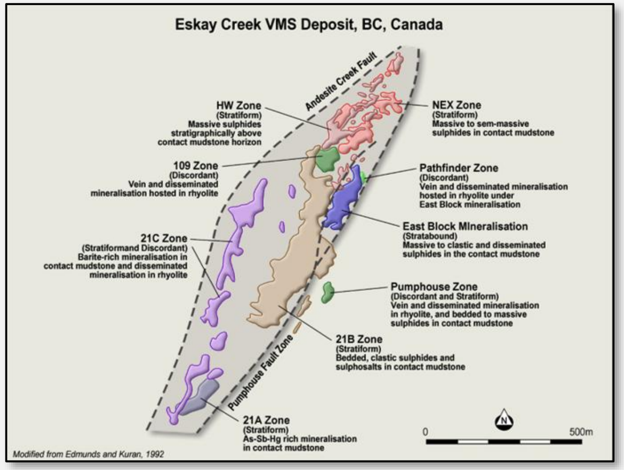
Fertile Region with World-Class Potential

- Located in the **Lachlan Fold Belt**, one of Australia's most productive mining districts which hosts **major Tier 1 gold and copper mines** such as Cadia, Northparkes and Cowal
- **Recent discoveries** such as Alkane's Boda-Kaiser copper-gold porphyry system [4] further demonstrate the district's fertility
- Commonwealth sits in a **fertile geological system** (high-sulphidation epithermal + VMS system) that can host gold, silver, copper, zinc and lead
- Evidence of a **larger copper-gold system** below the surface
- Geological features show **similarities to Eskay Creek** (Canada)[5], one of the world's richest gold-silver systems

Interpreted hybrid epithermal–VMS system



Eskay Creek Interpreted Analogy Model [5]



4 Source: *Alkane Resources ASX releases, 2019-2020 (Boda-Kaiser discovery)*
5 Source: *Eskay Creek schematic modified from Edmunds & Kuran (1992); Eskay Creek production data - Skeena Resources public disclosures*

High-Grade Intercepts (reported by Impact Minerals)

Examples of significant intercepts from Impact Minerals drilling [6]

Hole ID	**From** (m)	**To** (m)	**Interval** (m)	**Max Depth** (m)	**East**	**North**	**Dip** (degrees)	**Azimuth** (degrees magnetic)	**Gold** (g/t)	**Silver** (g/t)	**Zinc** (%)	**Lead** (%)	**Notes**
CMIPT031	91.0	98.0	7.0	120.0	692251.7	6392909.6	65	243	**6.3**	**497**	**7.2**	2.9	High-grade Au-Ag-Zn intercept
CMIPT077	166.7	189.2	22.5	197.6	692360.2	6393032.8	65	185	1.7	**276**	–	–	Incl. 0.3m @ **4,200 g/t Ag**
CMIPT083	143.0	145.6	2.6	166,7	692248.7	6392913.6	59	221	**7.9**	164	5.4	3.1	Polymetallic massive sulphide interval
CMIPT011	122.0	145.0	23.0	189.0	692408.3	6393017.7	-	-	1.0	224	–	–	Incl. 0.9m @ 3,146 g/t Ag

Veins of visible silver minerals (red-purple colour) from drillhole **CMIPT077** from 174.4 m which assayed 1.8 g/t gold and **4,200 g/t** silver over 0.3 metres [7]

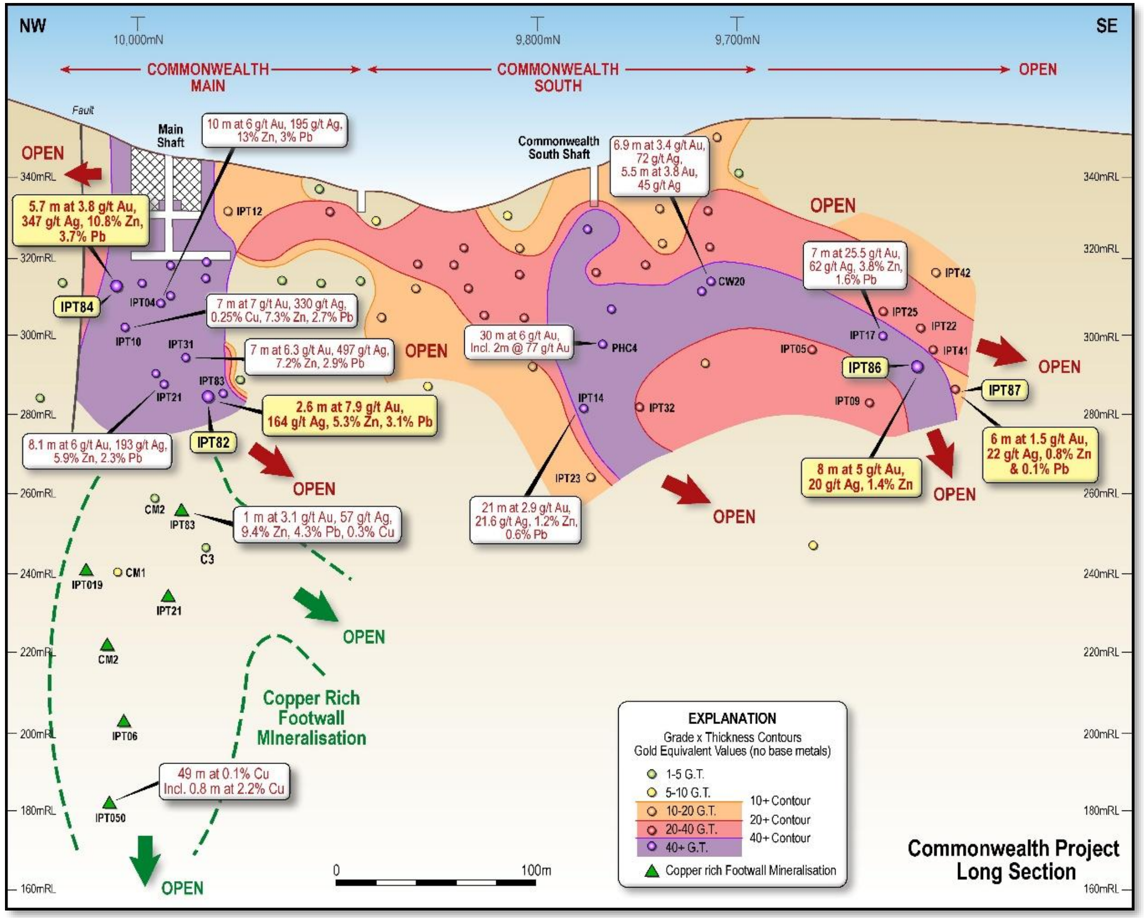
CMIPT083: massive and brecciated massive sphalerite (red-brown) with lesser galena [8]

6 Sources: Impact Minerals ASX releases 30 June 2016, 8 August 2016, 2 September 2016, 13 February 2018, 22 August 2019 . Collar details from Kuniko ASX Release 12 Sept 2025. Kuniko has not independently validated these results and does not report them as its own.
7 Source: Impact Minerals ASX release 13 February 2018
8 Source: Impact Minerals ASX release 22 August 2019

Commonwealth Mine

- Volcanogenic massive sulphide (VMS) type system along rhyolite contacts , containing high grade gold, silver, zinc, lead and copper mineralisation.
- Historic mining in the early 1900's, with production from near-surface workings at Commonwealth Main Shaft
- Modern drilling (~8,180m) has intersected high-grade Au-Ag-Zn-Pb-Cu mineralisation
- **Strike length ~400 m**, mineralisation remains open along strike, in particular to the south, and at depth
- Mineralisation defined to 150 m depth, remains open
- Geophysical data indicate an **untested conductivity anomaly** beneath the Main Shaft, representing potential additional upside
- **High-grade drill hits** confirm shallow zones (e.g., 5.7 m @ 3.8 g/t Au, 347 g/t Ag, 10.8% Zn, 3.7% Pb[1])

Commonwealth Project Long Section (Impact Minerals, 2019)

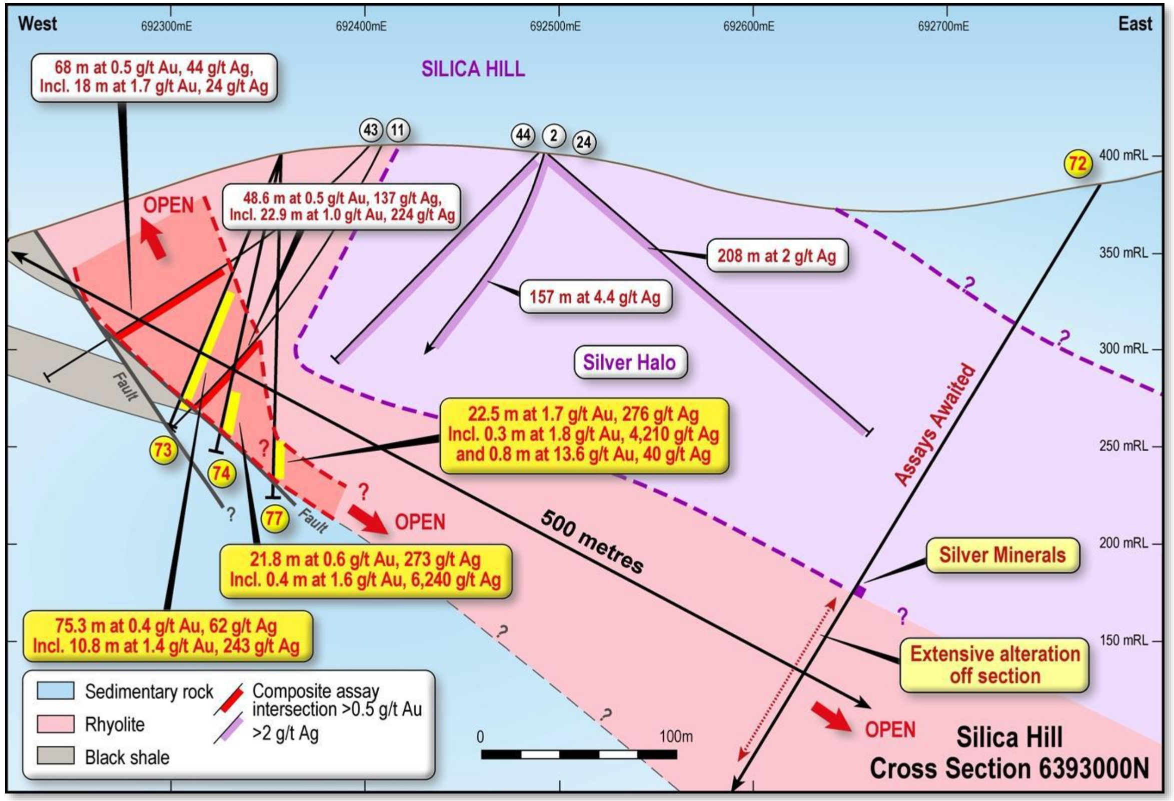


[1] Source: Impact Minerals ASX Releases. Kuniko has not independently validated and does not report this as its own estimate.

Silica Hill

- Epithermal/VMS hybrid system hosted in rhyolite sill
- Mineralisation hosted in rhyolite sill with secondary porphyry unit separating two zones of mineralisation
- **Strike length ~500m**, depth to 290m, **open along strike and at depth**
- High-grade drill intercepts reported by Impact Minerals, e.g. 22.5m @ 1.7 g/t Au & 276 g/t Ag incl. 0.3m @ 4,200 g/t Ag
- Narrow but exceptionally high-grade silver–gold shoots within broader zones
- Step-out drilling planned to expand system and test unmined extensions

Silica Hill Cross Section Showing High-Grade Drill Intercepts (Impact Minerals, 2019)

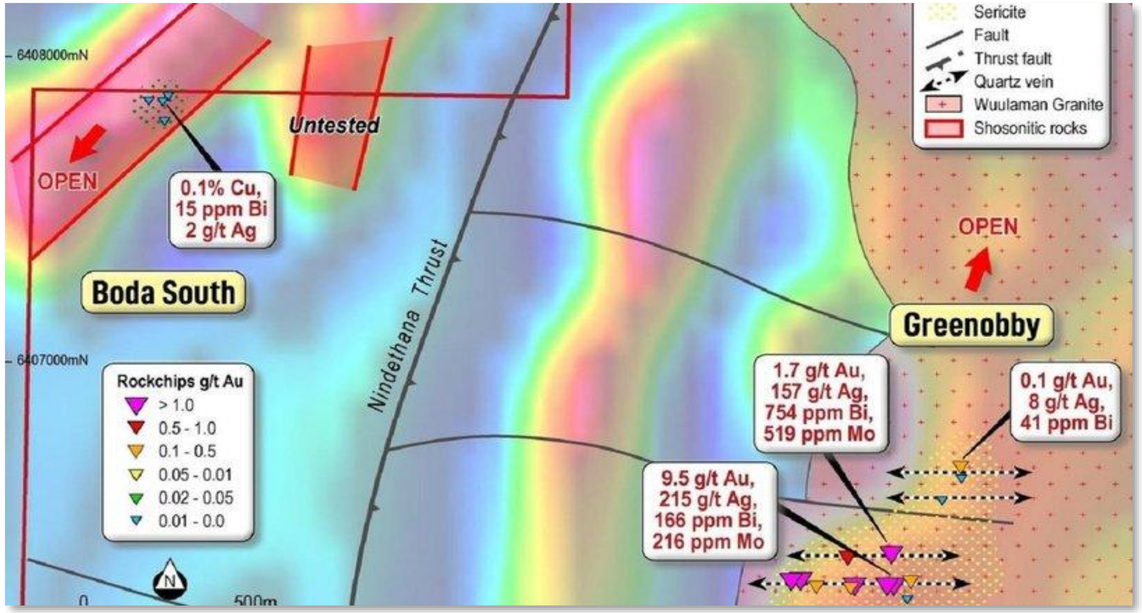


Regional Growth Potential

Untested District-Scale Targets

- **Silica Hill East**: 5 km geochemical trend coincident with large IP chargeability anomaly, interpreted as potential feeder structure to the Commonwealth–Silica Hill system
- **Greenobbys Prospect**: rock chips up to 9.5 g/t Au and 215 g/t Ag, interpreted as a telescoped epithermal system related to a buried intrusion
- **Gladstone Prospect**: rock chips up to 9.9 g/t Au, 3.2% Cu and 4,550 g/t Ag reported along a 2 km-long structure evident in new magnetic data
- Broader licence area contains multiple geochemical and geophysical anomalies yet to be tested by drilling

Airborne magnetic image highlighting Boda South & Greenobbys targets (Impact Minerals, 20XX)



Magnetic image showing Boda South and Greenobbys prospects with gold assay results and interpreted alteration zones. Warmer colours indicate stronger magnetic responses.

Source: Impact Minerals ASX Releases released 6 June 2017 and 23 June 2020

Pathway to Discovery (2025–2026)

1 Target generation & compliance

Q4-2025

2 Drill targeting & first pass drilling

H1-2026

3 Resource growth & district testing

H2-2026

- Data consolidation: mapping, geochemistry integration & core relogging
- Landholder consultation & access agreements
- Soil sampling and rock chip program (~630 samples)
- MobileMT Block A geophysics (~328 line-km) to map conductors along Commonwealth trend
- TerraEye AI/spectral targeting (desktop refinement)

- Integrate soils, geophysics & historic data to define collars
- Drill untested conductivity anomaly beneath Commonwealth Main Shaft
- Step-out drilling at Silica Hill targeting high-grade silver-gold shoots
- MobileMT Block B (Apsley)

- Updated MRE at Commonwealth & Silica Hill (subject to results)
- District-scale drilling across Silica Hill East 'feeder', Greenobbys, and Gladstone West targets

Indicative work program budget: A$200k-250k (ex-drilling)

Upcoming Catalysts & Newsflow (2025–2026)

Near-Term
(Q4 2025)

- ✓ JV earn-in completion announcement
- ✓ Start exploration work program
- Mapping, geochem, rock chips, geophysics (MobileMT) survey

Mid-Term
(Mid 2026)

- Updated Mineral Resource Estimate (Commonwealth + Silica Hill)
- District drilling at Silica Hill East, Greenobbys, Gladstone West

Each catalyst has potential to drive re-rating

Short-Term
(H1 2026)

- Start first drill program at Commonwealth & Silica Hill
- Step-out drilling at Silica Hill high-grade shoots
- Initial drill assay results (staged ASX releases)

Longer-Term
(H2 2026 and beyond)

- Ongoing assay results and updates
- Additional exploration targets (e.g. TerraEye AI targeting, optional MobileMT Block B)
- Further resource growth & expansion

Investment Case

Stage-1 exploration fully funded following A$1.52 M capital raise
Exploration resumes at the Commonwealth Gold–Silver Project

- **Tier-1 jurisdiction:** Lachlan Fold Belt (NSW)
- **Shallow, high-grade Au–Ag system** open along strike and at depth
- **Bonanza intercepts** confirm system fertility
- **District-scale upside:** Silica Hill East, Geenobbys, Gladstone
- **Clear 2025–26 growth pathway:** drilling, MRE, expansion
- **Compelling near-term catalysts:** geophysics, assays, drilling

Tier 1 Jurisdiction | High-Grade Discovery Potential | Near-Term Catalysts

Funded | Drill-ready | Tier 1 Jurisdiction

Opportunity to secure entry at current levels before the drill bit turns

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