ASX Release

10.09.2025

Rights Issue Closing 12 September

Partially Underwritten to A$1.2 Million – Funding to Advance the Commonwealth Gold-Silver Project

Highlights:

- **Rights Issue Closing**: **1-for-3** non-renounceable rights issue at **A$0.07** per share with **1-for-3 free attaching options** (exercise A$0.14, 2-year term) closing **5:00pm (AWST) Friday, 12 September 2025**.
- **Funding Certainty**: The Rights Issue is partially **underwritten to A$1.2 million** by GBA Capital (Refer: ASX Release 08. Sep. '25).
- **Commonwealth Project**: Two-stage earn-in agreement to acquire up to 70% of the **Commonwealth gold-silver project** in the Lachlan Fold Belt of New South Wales, a historic mining district with established infrastructure and near-term exploration opportunities (Refer: ASX Release 04. Sep. '25).
- **Multi-commodity Upside**: Previous drilling has confirmed the presence of **high-grade gold, silver, zinc, lead and copper**, with mineralisation open along strike and at depth.
- **Permits in Place**: Approvals and landholder access agreements secured, allowing a rapid start to exploration and drilling.
- **Upcoming Activity**: Stage-1 technical work is underway to refine drill designs over the deep conductor beneath Commonwealth and step-out targets at Silica Hill, with drilling expected early in Stage-1.
- **Use of Funds**: Proceeds will be directed toward Stage-1 earn-in commitments at the Commonwealth Project, including technical studies, drill preparation, and initial exploration, with balance to working capital.

Antony Beckmand, CEO, commented:

"With Stage-1 work at Commonwealth already underway, the Rights Issue closing this Friday on 12 September gives shareholders the opportunity to participate directly in the progress we are making. The partial underwriting ensures we have the funding certainty to absorb shortfall and advance without delay. We value the support of our shareholders as Kuniko pivots into this new growth phase, with near-term catalysts and milestones ahead."

ASX: KNI

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

Highlights

Advancing **Sliver, Gold** and **Base Metals** projects in Australia and **Battery Metals** projects in Europe

Targeting **critical** and **strategic** minerals for energy transition and security

Ethical Sourcing ensured

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

Company Secretaries
Joel Ives, Tom O'Rourke

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Commonwealth Project

As announced on 4 September 2025, Kuniko has entered into a binding two-stage earn-in agreement to acquire up to 70% of the Commonwealth Project in the Lachlan Fold Belt of New South Wales.

The Project provides exposure to a Tier-1 historic mining district hosting **high-grade gold and silver**, with approvals and landholder agreements already in place for rapid mobilisation of drilling. Stage-1 technical work is underway to refine drill designs over a deep conductor beneath the Commonwealth deposit and step-out positions at Silica Hill.

Rights Issue

Eligible shareholders are encouraged to participate in the Rights Issue before the closing date. The offer provides all shareholders with the opportunity to support Kuniko's growth while maintaining their pro-rata ownership.

- Offer: **1-for-3 non-renounceable entitlement**
- Price: **A$0.07** per share
- Attaching Options: **1-for-3 free options**, exercisable at A$0.14, expiry 2 years from issue
- Closing Date: 5:00pm (AWST) **Friday, 12 September 2025,**

Rights Issue Timetable (Indicative):

- Closing Date (Entitlement Offer & Underwriter Offer): Friday, 12 September 2025
- Announcement of results of the Entitlement Offer: Friday, 19 September 2025
- Allotment of New Shares and Options: Tuesday, 23 September 2025
- Normal trading of New Shares: Thursday, 24 September 2025

Shareholders should read the Prospectus dated 31 July 2025 and Supplementary Prospectus dated 8 September 2025 in full before deciding whether to participate in the Rights Issue.

About Kuniko

Kuniko Limited (ASX: KNI) is a mineral exploration company advancing a diversified portfolio of strategic and critical mineral projects aligned with the global energy transition and economic security objectives. The Company's portfolio now includes gold, silver and base metals in Australia alongside copper, nickel, and cobalt projects in the Nordics, and it is committed to high ethical and environmental standards for all company activities. Key assets include:

- **Commonwealth Gold-Silver Project (NSW, Australia):** Binding earn-in and JV with Impact Minerals (ASX: IPT) to earn up to 70% of a VMS/epithermal gold-silver system in the Lachlan Fold Belt, hosting JORC (2012) Inferred Mineral Resource Estimates at Commonwealth and Silica Hill.
- **Ertelien Nickel-Copper-Cobalt Project** located in southern Norway, Ertelien hosts a JORC (2012) Mineral Resource Estimate of 40Mt @ 0.25% NiEq, including 22Mt of Indicated and 18Mt of Inferred resources (Refer: ASX release dated 12 December 2024)*.
- **Ringerike Battery Metals Project:** a license package hosting multiple Ni-Cu-Co-PGE targets across a 20km mineralised trend, anchored by the Ertelien deposit.
- **Skuterud Cobalt Project:** has had over 1 million tonnes of cobalt ore mined historically and was once the world's largest cobalt producer. Kuniko's drill programs have seen multiple cobalt intercepts, including high grade from shallow depths, at the priority "Middagshvile" target.
- **Vågå Copper Project:** A VMS-style copper project with large-scale geophysical anomalies and near-surface targets, including a prospective horizon with a known strike extent of ~9km. A further shallow conductor can also be traced for several kilometres.

Kuniko is committed to ethical sourcing and responsible development. Across all projects, Kuniko prioritises low-carbon operations, transparent stakeholder engagement, and alignment with the United Nations Sustainable Development Goals. Its Norwegian operations benefit from access to 98% renewable energy.

** Note: The individual average grades are 0.18% nickel, 0.12% copper, and 0.014% cobalt. Nickel equivalent (NiEq) was calculated using the formula: NiEq (%) = Ni% + (Cu% × 0.4091) + (Co% × 1.8182), based on metal prices of US$22,000/t Ni, US$9,000/t Cu, and US$40,000/t Co. Preliminary metallurgical test work conducted at SGS Canada indicates potential nickel recoveries of 70–75% and copper recoveries of up to 90%. The company believes, based on this work and comparison with similar deposits, that all metals used in the NiEq calculation have a reasonable potential to be recovered and sold.*

Forward Looking Statements

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.

Enquiries

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