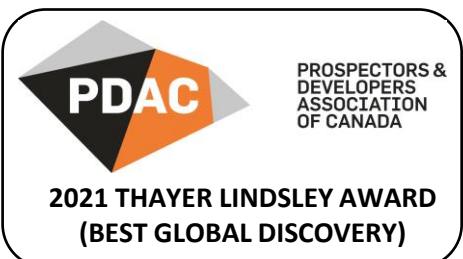




K92
MINING INC.

Growing Production & Transformative Discoveries

PNG RESOURCES SUMMIT PRESENTATION • July 2025



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 Definition 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+.

Operate in a Socially Responsible Manner, Delivering Far-Reaching Positive Impacts For Our Communities, Stakeholders and Papua New Guinea

Extend the Mine Life of Kainantu By Investing in Exploration of Existing and New Deposits

Focus on Our People By Focusing on Hiring and Training Our Local Communities

Transform Kainantu Into A World Class, Tier 1 Gold Mine Through A Series of Expansions

Creation of a Low Cost, Highly Profitable Mine which Maximizes Returns to all Stakeholders

Value Creation Through Discovery

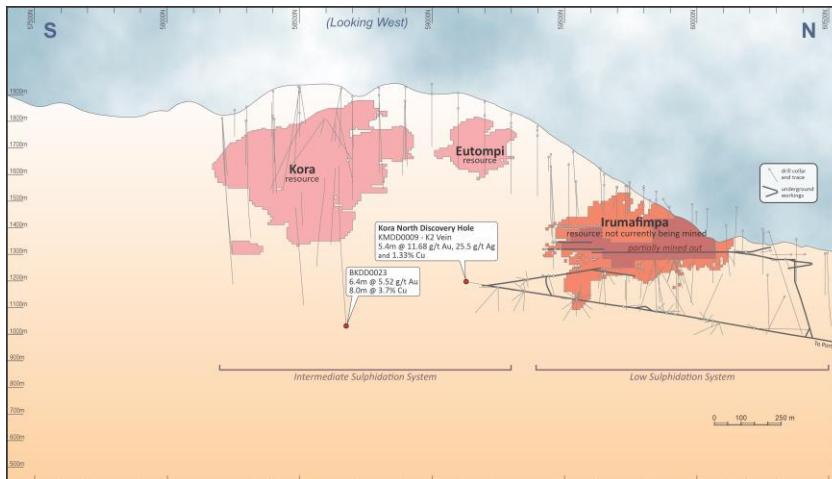
May 2017

October / December 2021

September 2023

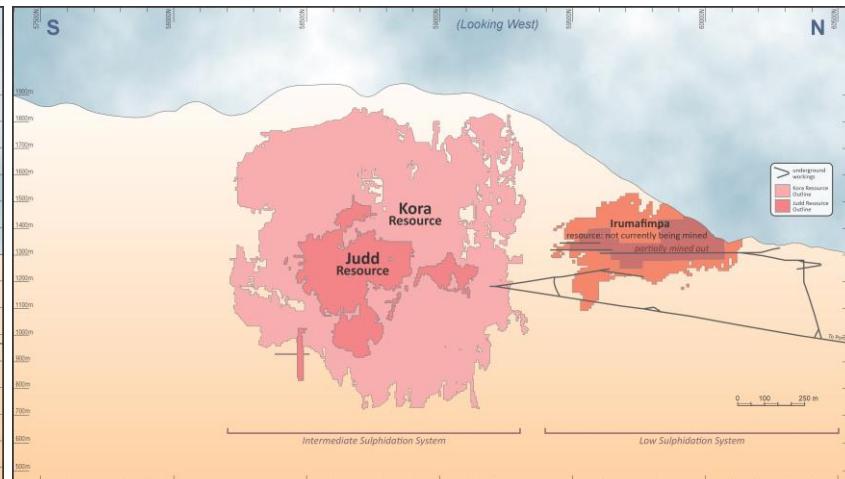
(Long Sections, Looking West)

Kora North



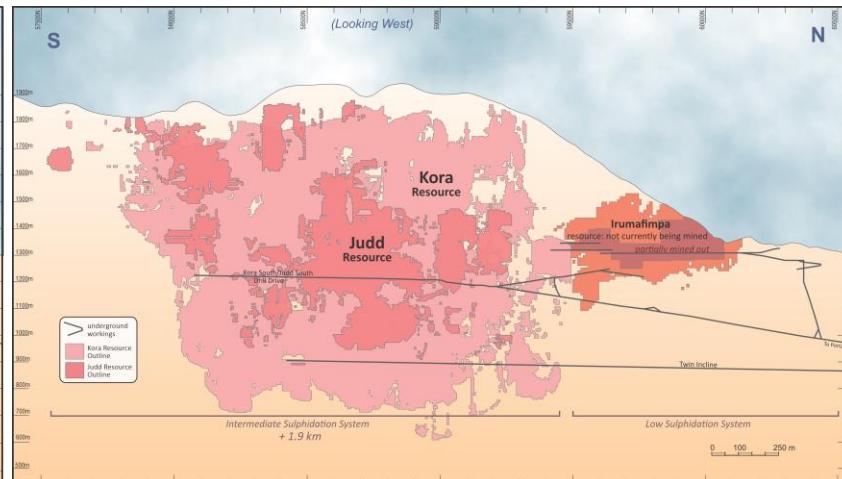
1.7 moz at 11.6 g/t AuEq Inferred¹

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

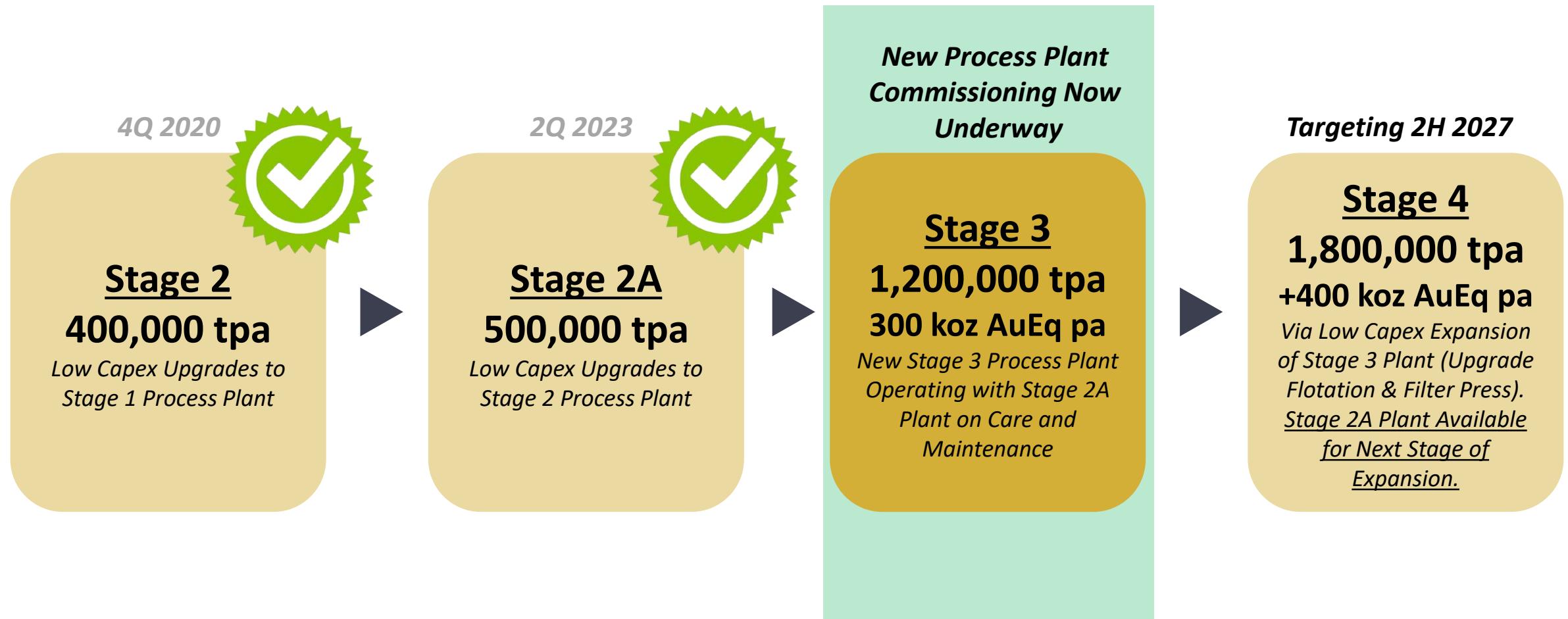
K92 has and continues to create significant value through exploration and expansion

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).

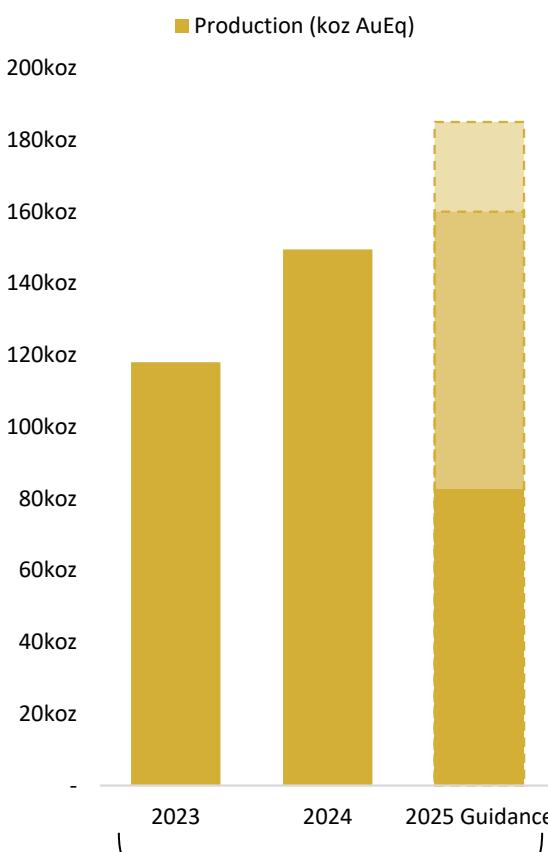
Systematically Executing to Become a Tier 1 Mid-Tier Producer



The Stage 3 and 4 Expansions are fully financed, and as of June 30, 2025, 86% 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.

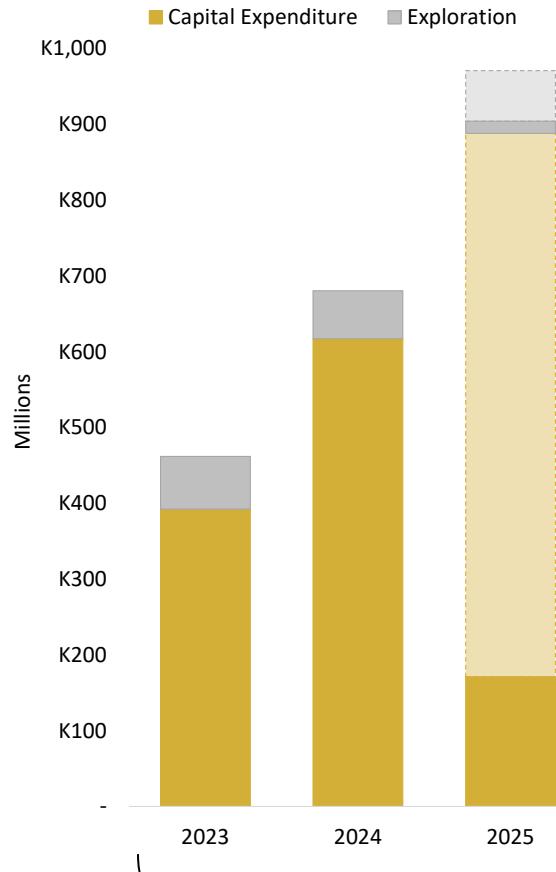
2025 Outlook

Gold Equivalent Production



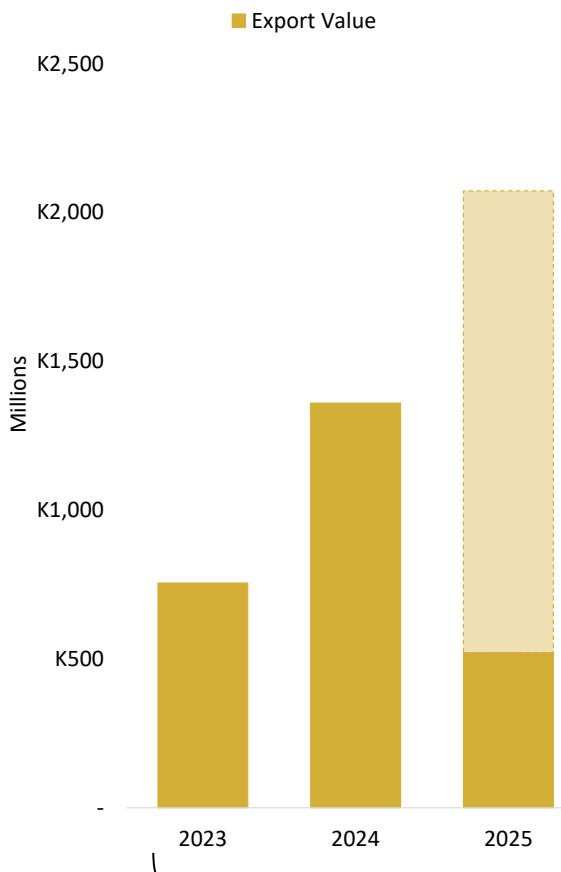
**Over 450k oz AuEq
from 2023 to 2025**

Capital Spend & Exploration



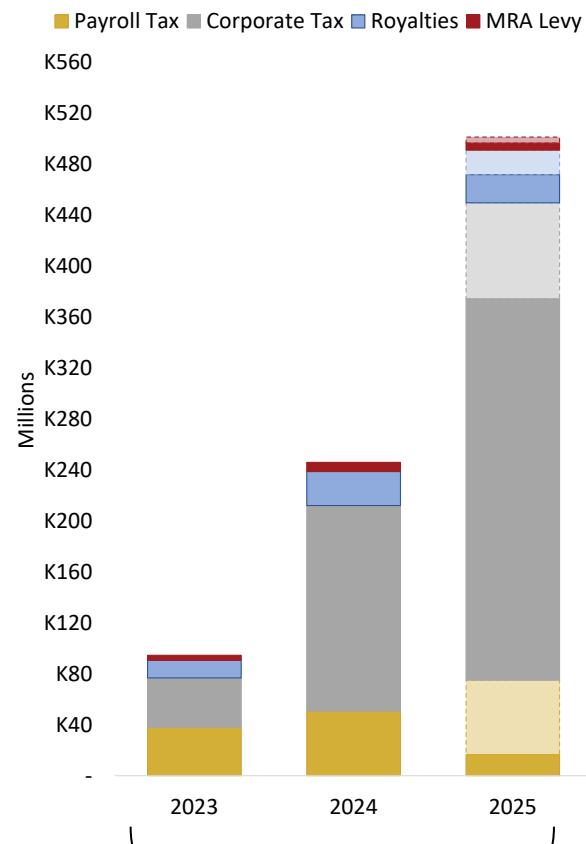
**Over PGK 2.1 billion
from 2023 to 2025**

Export Value



**Over PGK 4.2 billion
from 2023 to 2025**

Gov't & Landowner Benefits

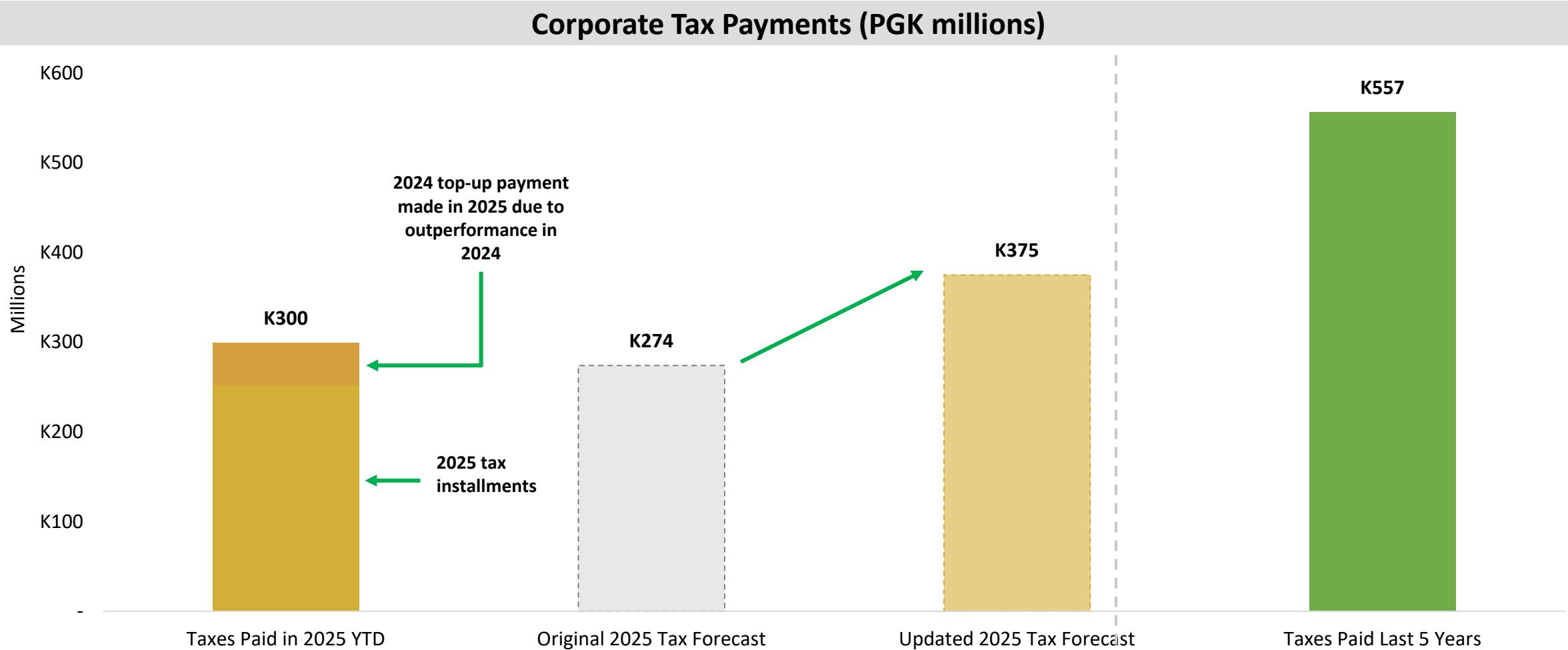


**Over PGK 842 million
from 2023 to 2025**

K92 has been the largest explorer in terms of expenditure for several years.

Note: 2023 and 2024 values are actual. 2025 production and exploration based on 2025 operational guidance. Capital Spend 2025 values based on 2025 budget. Financial data is current as at end Q1-2025, except for tax, royalty and MRA levy which is as at July 2025. Production data is current as at end-Q2 2025. Remaining values based on forecast.

2025 Outlook – Significantly More Taxes Paid vs Forecast



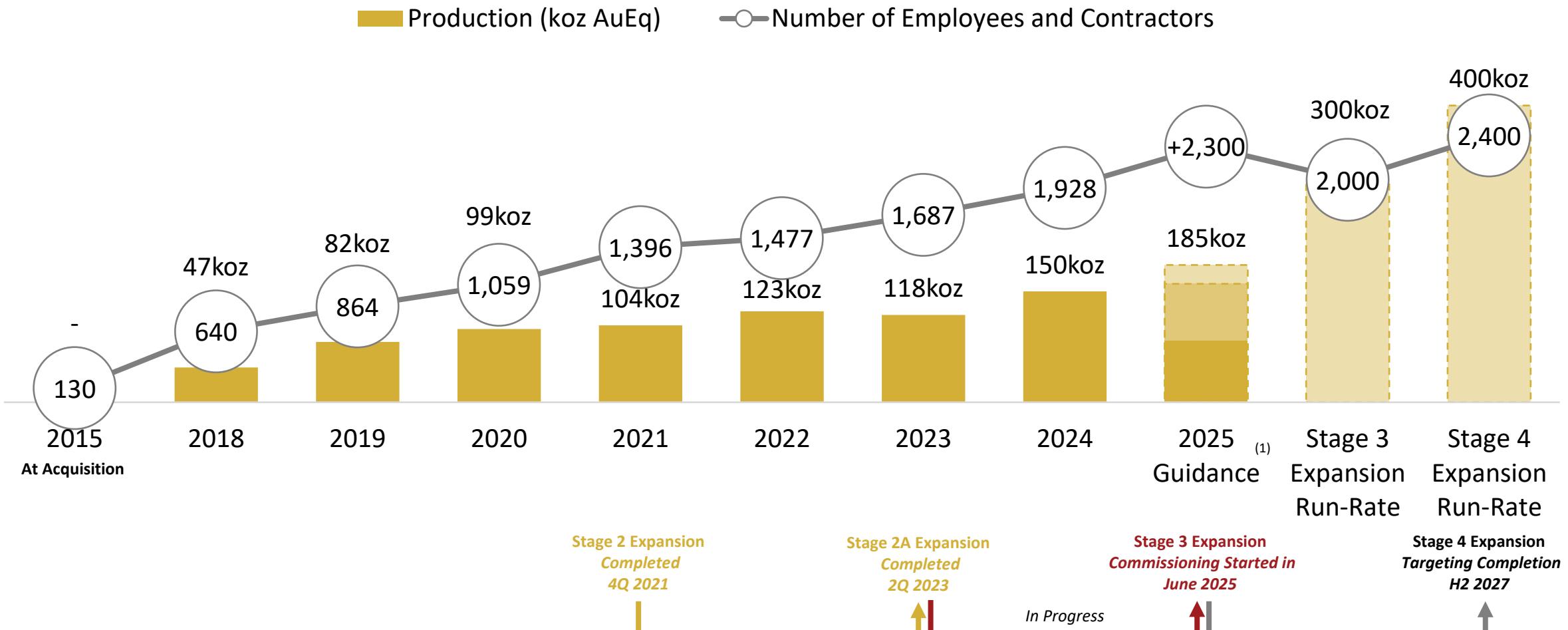
K92 Is Paying Record Amounts of Corporate Tax

Year To Date Tax Paid is Significantly Higher than the Original Forecast and We Are a Proud Taxpayer

Growing and Strong Production = Greater Benefits for Papua New Guinea and Our Local Communities

Employment - Creating Jobs and Growing Production

Since Commercial Production - AuEq Production (koz) and Total Number of Employees and Contractors



Since Commercial Production – Kainantu has increased its workforce by 265% Direct Jobs with ~92% PNG Nationals and Majority from Local Landowners.

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 raise bore ore pass completed early-Q1 2025, fully operational scheduled for Q3 2025.

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 late-Q3 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.

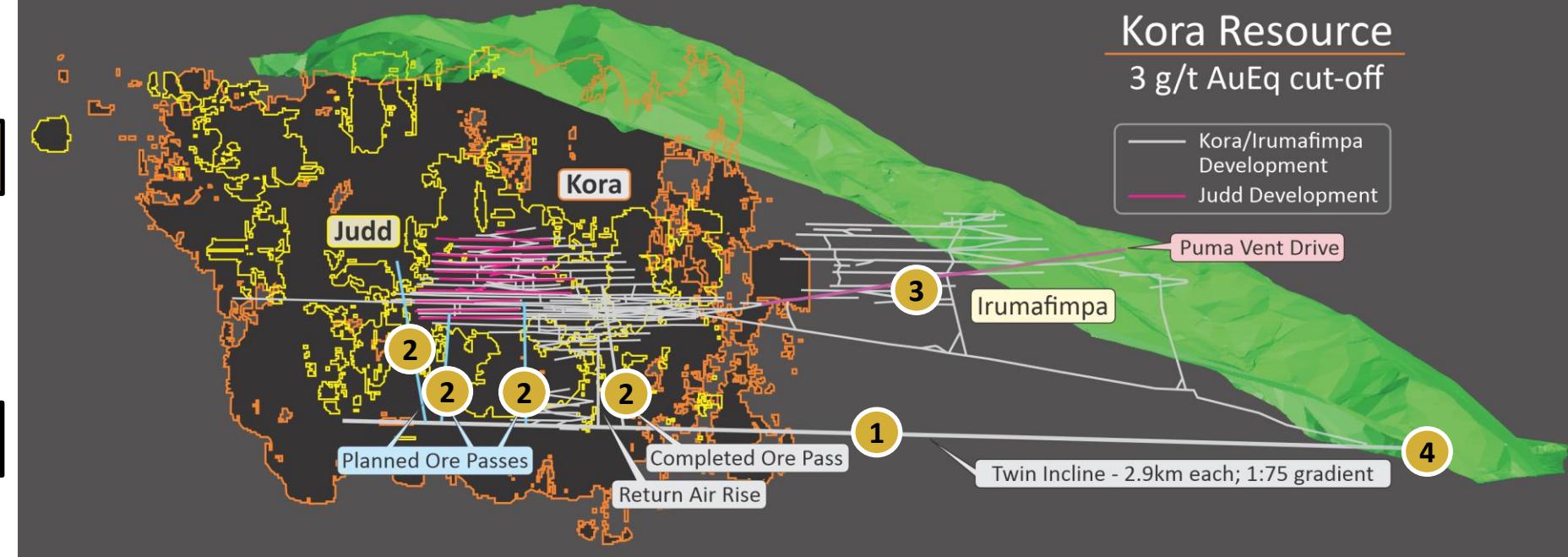
4

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

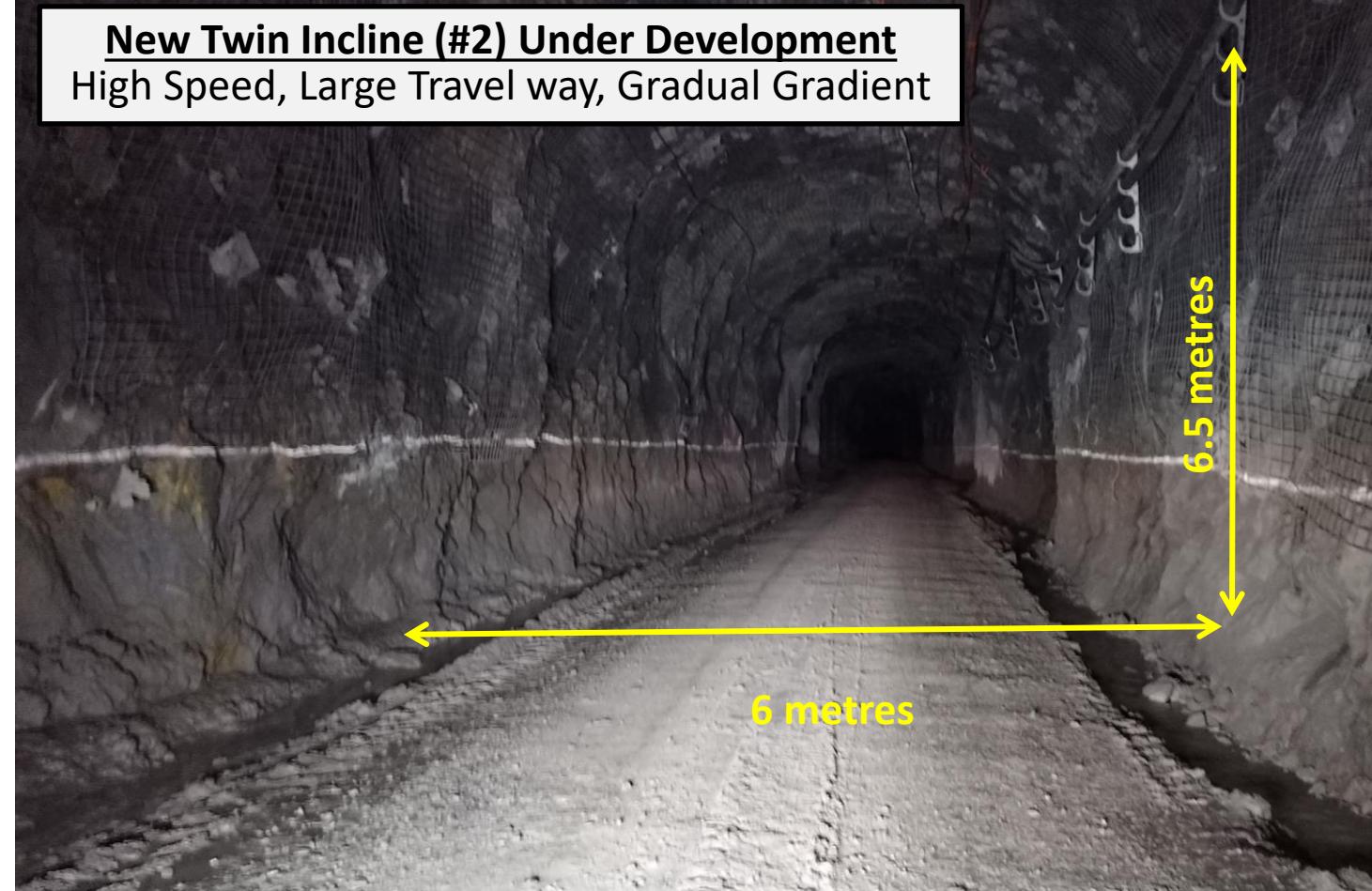
Existing Incline to Main Mine

Transported 1 mt (waste & ore) in 2022



New Twin Incline (#2) Under Development

High Speed, Large Travel way, Gradual Gradient



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

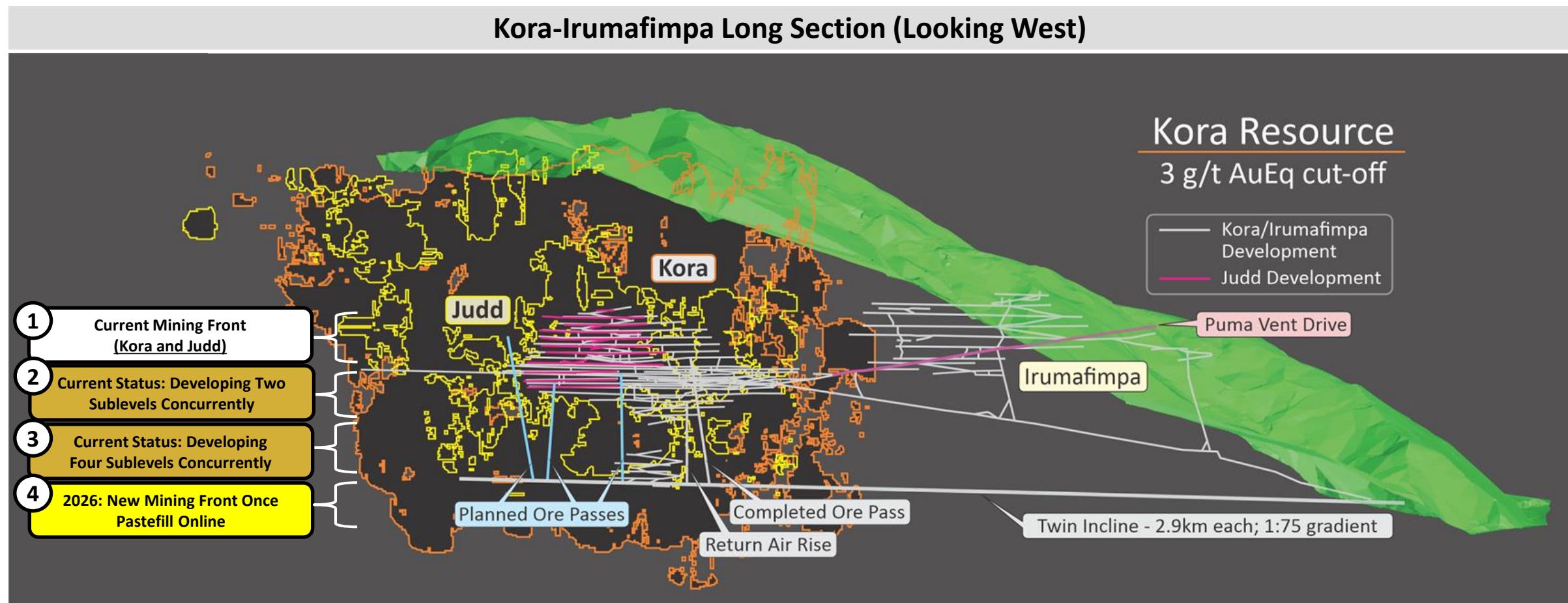
Ore Pass System – Commencing Operation Imminently



**Construction Work to Complete First Waste/Ore Pass
Connecting Main Mine to Twin Incline is Nearly Complete
The Pass will Significantly Improve Material Handling
Productivity (fully operational in Q3 2025)**

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**

Site Visits by Morobe Province and Eastern Highlands Province Delegations

February 2025 Site Visit – Delegation Lead by Governor of Morobe Province Hon. Luther Wenge



March 2025 Site Visit – Delegation Lead by Governor of EHP Province Hon. Simon Sia



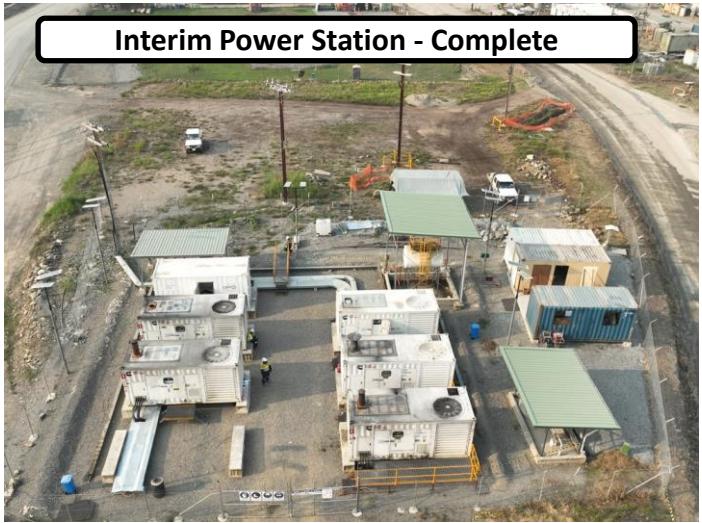
Process Plant Commissioning Underway



Commissioning commenced June 2025 for the new 1.2 mtpa Process Plant

Ancillary Construction Projects Progressing Well

Interim Power Station - Complete



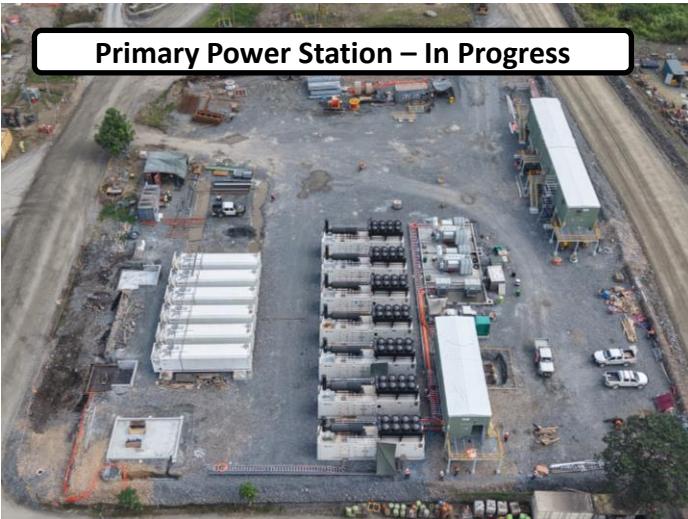
Warehouse Construction - Complete



New Kumian Creek Camp –
Rooms Now Occupied



Primary Power Station – In Progress

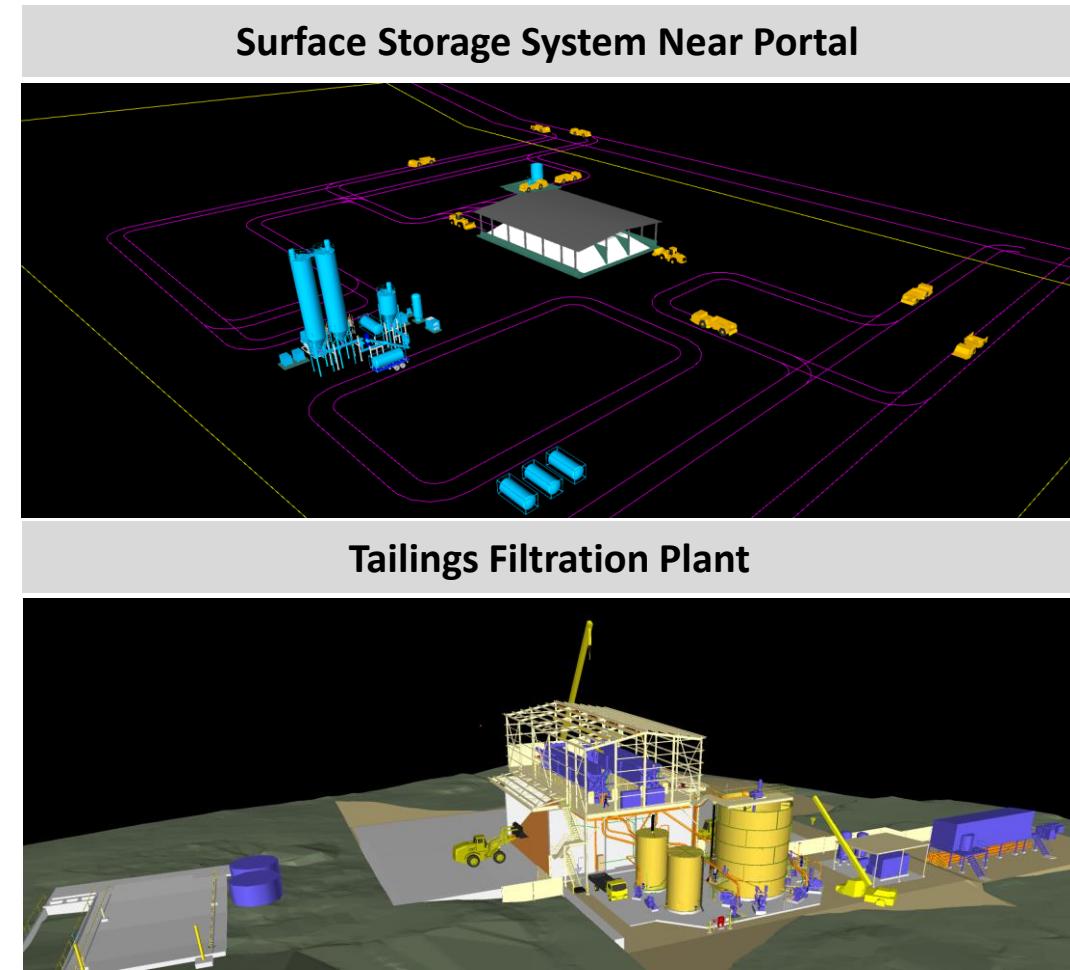
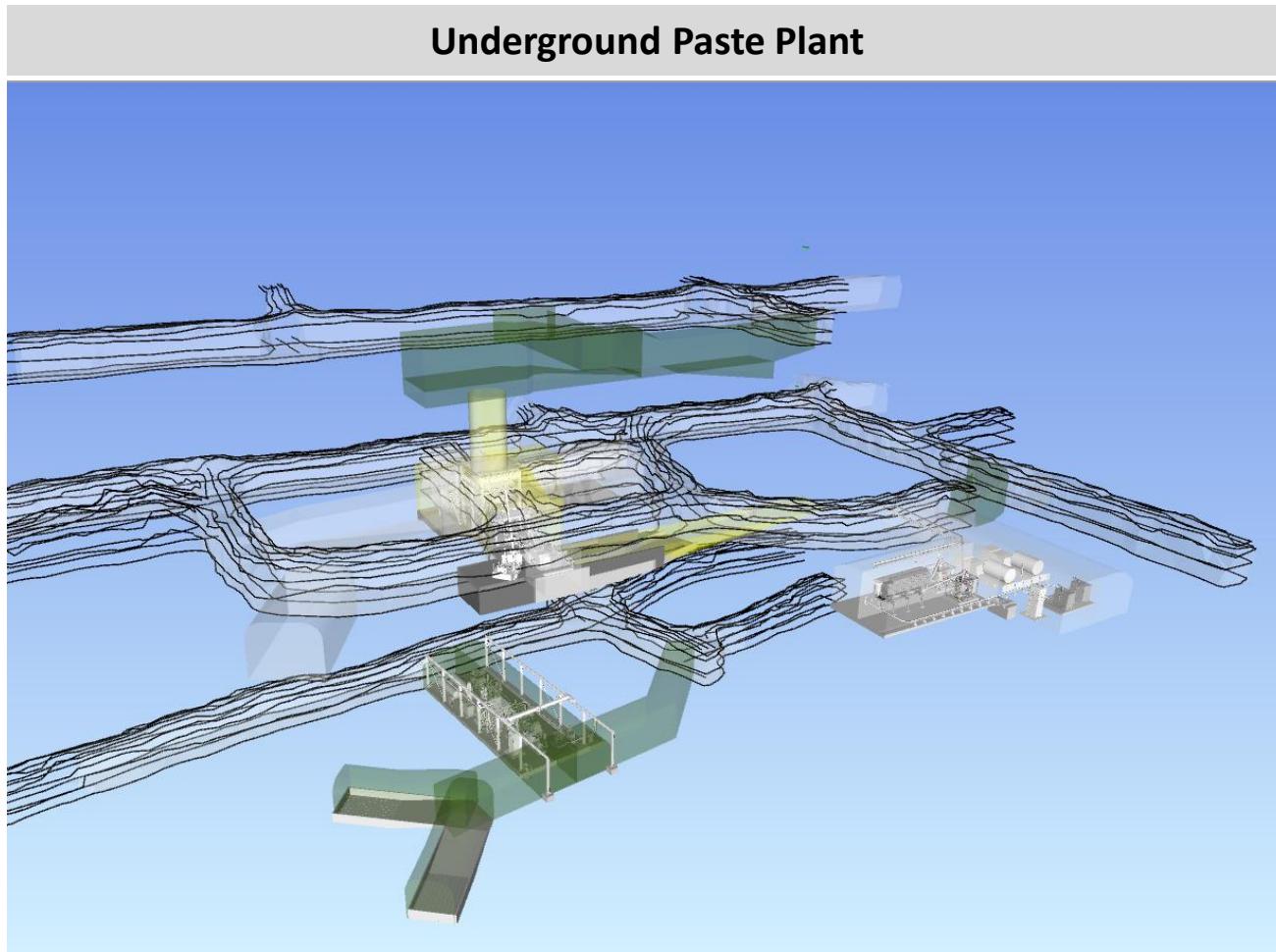


New Maintenance Facilities - In Progress



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

Stage 3 Expansion Update – Paste Plant Advancing

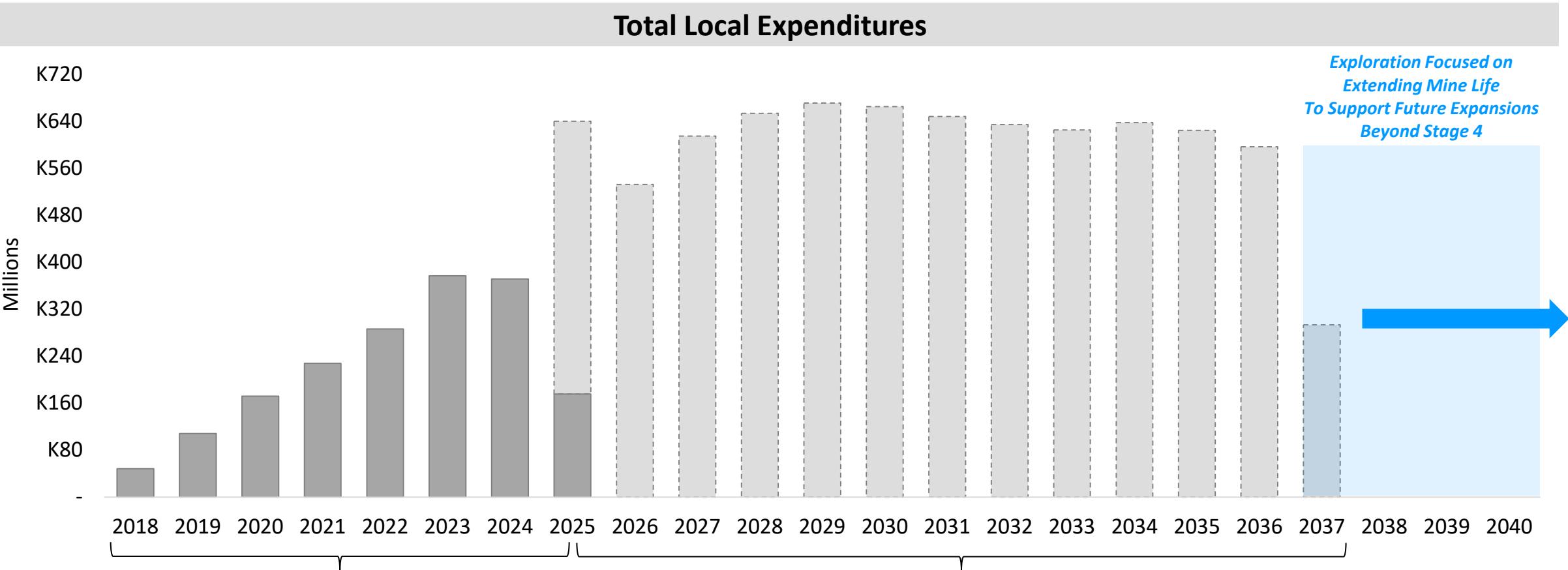


Paste Fill Plant Front End Engineering and Design Complete, GR Engineering complete and Quattro Engineering well advanced on Detailed Engineering and Design, All Paste Fill Plant Long Lead Items Ordered, Early Earthworks Underway, and all Major Construction Contracts Have Been Awarded

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. Work on the underground pastefill plant is progressing concurrently. Pastefill Plant commissioning targeting mid-Q1 2026.

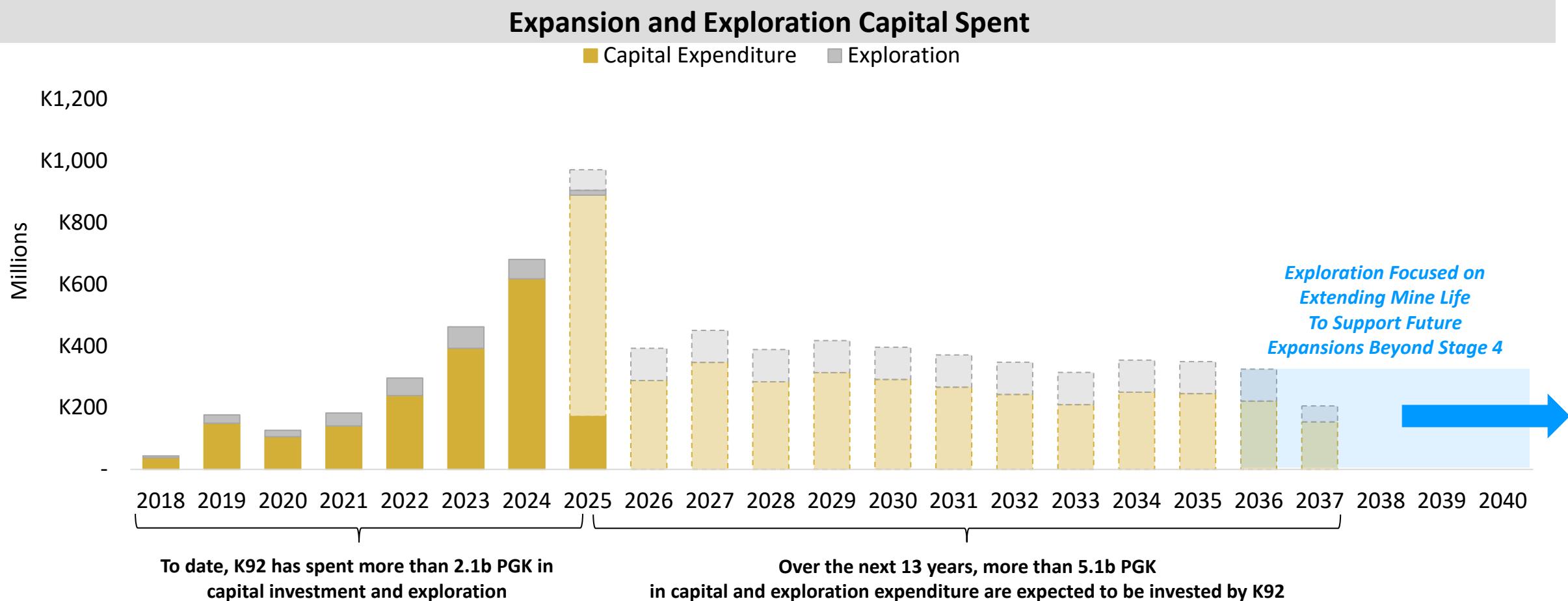


Since 2018, K92 has contributed over 1.8b PGK to the local economy through expenditures and contracts

Over the next 13 years, the approval of the Expansions is expected to result in more than 7.6b PGK in local expenditures (potentially significantly higher with new resource update)

K92 Is Committed To Supporting The Economic Growth Of Our Local Communities

K92 is a Major Investor in PNG's Long Term Future

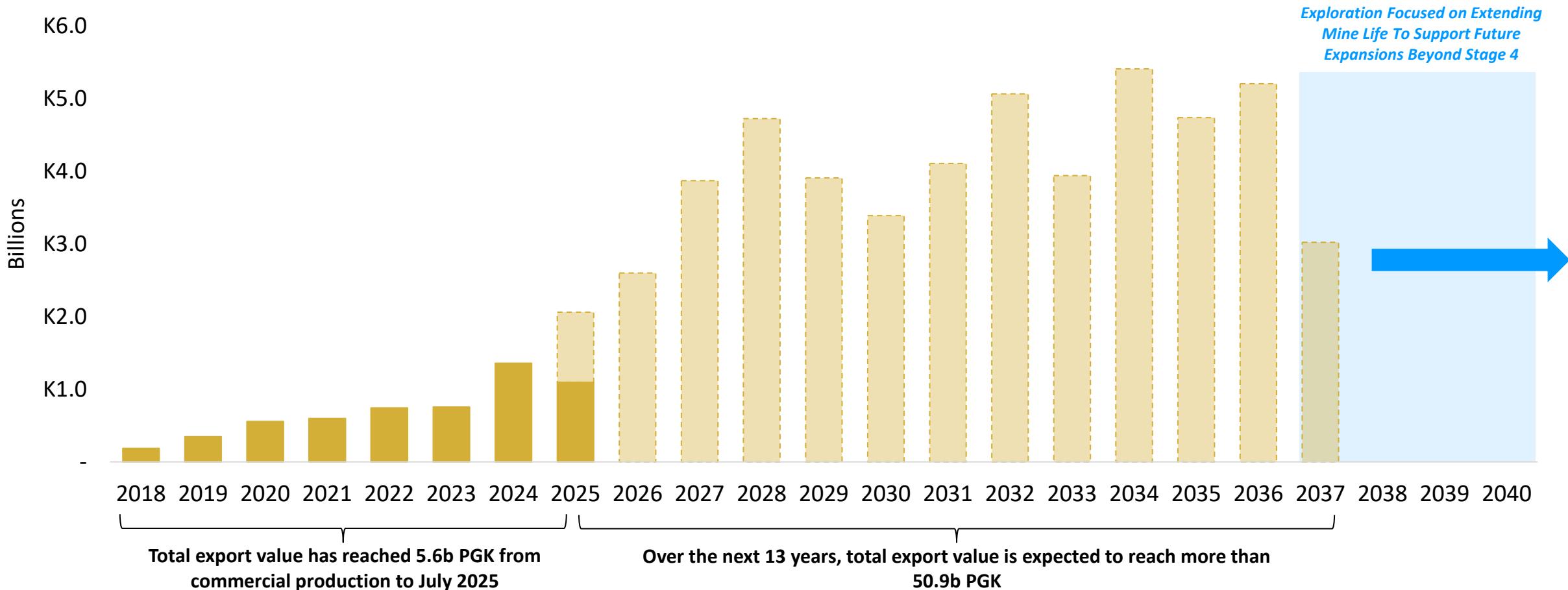


A total of more than PGK 2.1 billion has been invested into Kainantu since 2018. Capital investment has significantly ramped up, with PGK 5.1 billion of additional investment projected to 2037

K92 has been the largest explorer in terms of expenditure for several years and this is projected to continue going forward

K92 is a Large Contributor of Export for Papua New Guinea

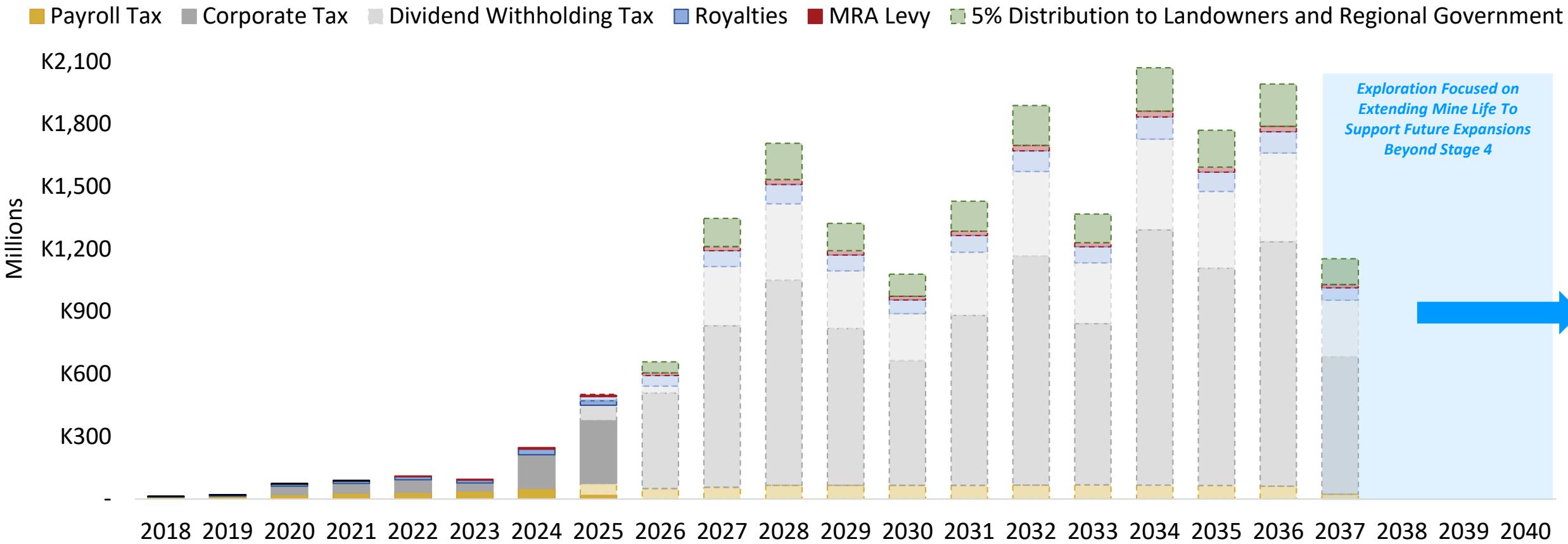
Total Export Value (Revenue) – US\$3,000/oz Gold Price



K92 is poised to become a significant contributor to the economic well-being of PNG

K92 is a Significant Contributor to Government & Landowner Benefits

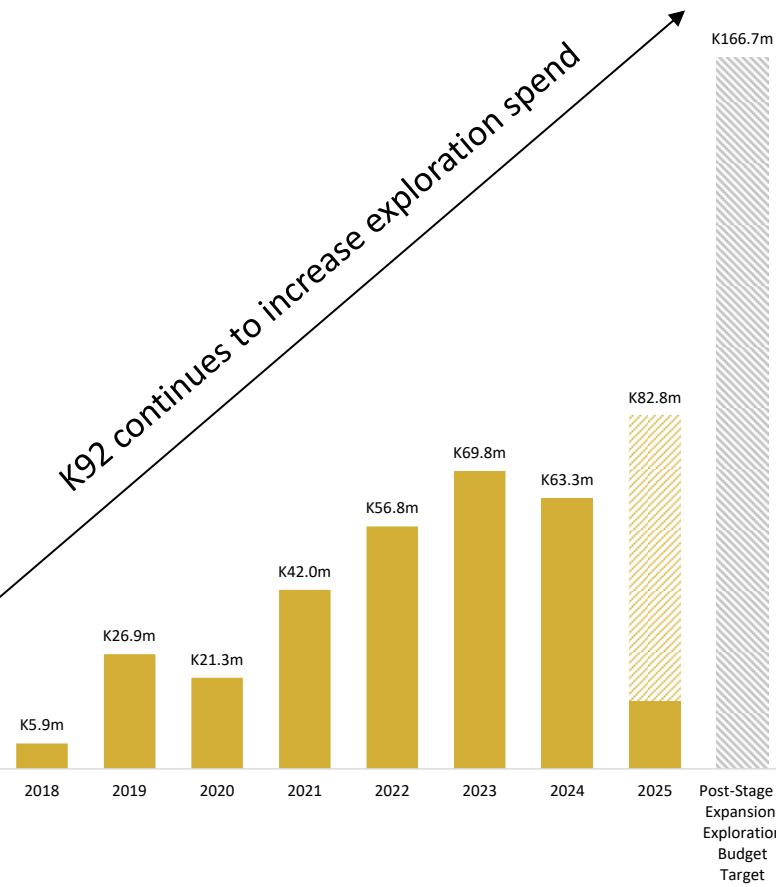
Total Economic Benefits – US\$3,000/oz Gold Price



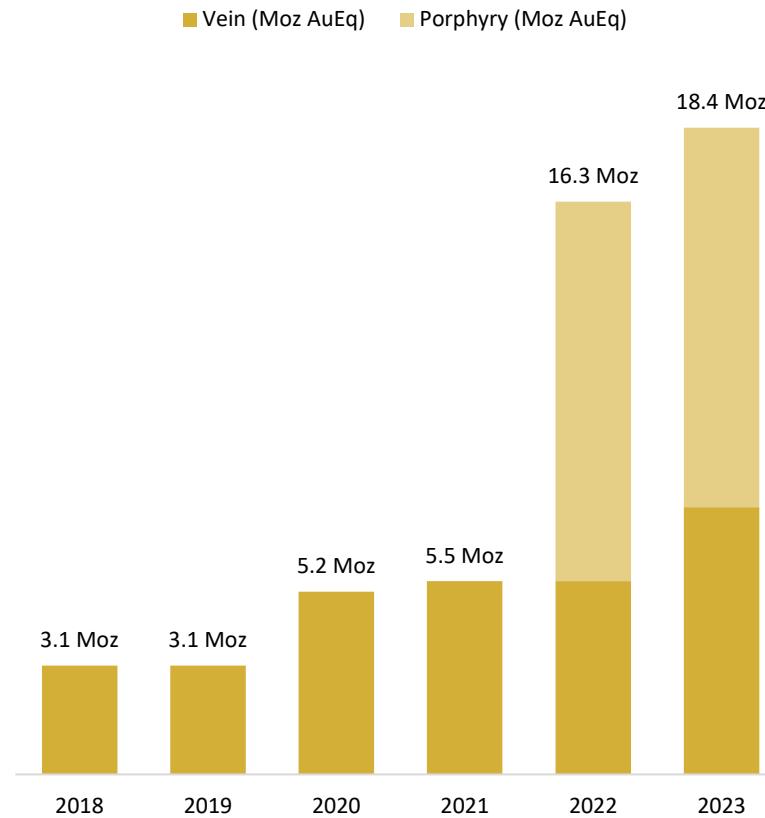
Kainantu is a very significant mine in Papua New Guinea for the next decade and beyond
Government and landowners returns reaching more than 2.0 billion PGK per year

And... K92 is Proud to Be the Largest Mineral Explorer in PNG

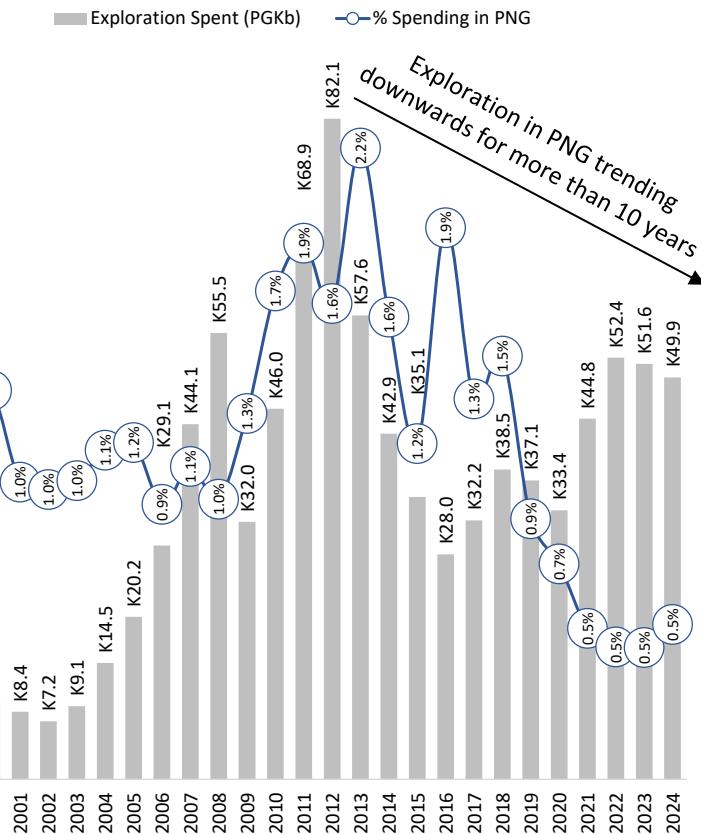
Exploration Expenditure (PGK)



Ounces Discovered (moz AuEq)



PNG Exploration Spend



K92 is proud to be the Largest Explorer in the Mining Industry in Papua New Guinea

**Over the years our investment in exploration has increased
This investment is in the long term potential of Papua New Guinea**

Multiple High Priority Near-Mine Targets

Multiple High Priority Near-Mine Vein and Porphyry Targets

1

Kora & Kora Deep (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 Deep (Vein)

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

4

Maniape and Arakompa (Vein)

- Arakompa: +1.7km strike, +500m vertical, 150-225m wide mineralized corridor
- Maniape: +1km strike, +200m vertical

5

Karempe (Vein)

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

6

Mati, Mesoan and Bona Creek (Vein)

- Surface geochemical sampling being conducted ahead of drill program

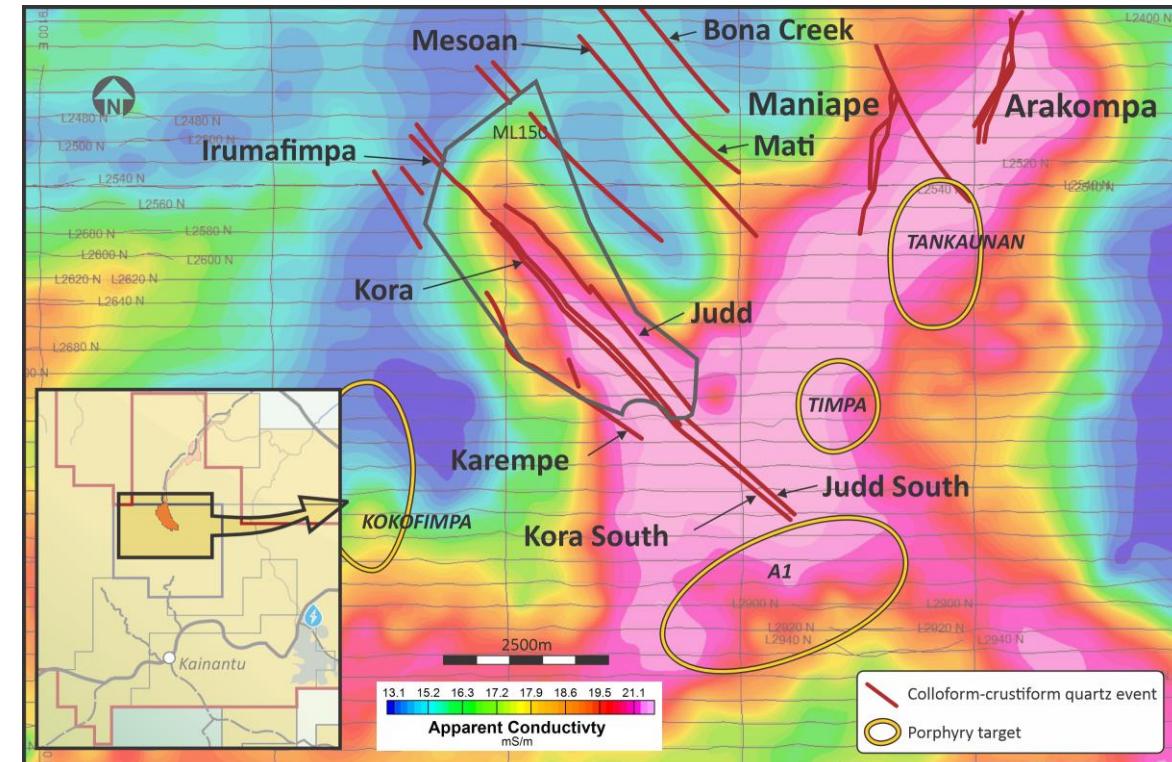
7

A1 (Porphyry)

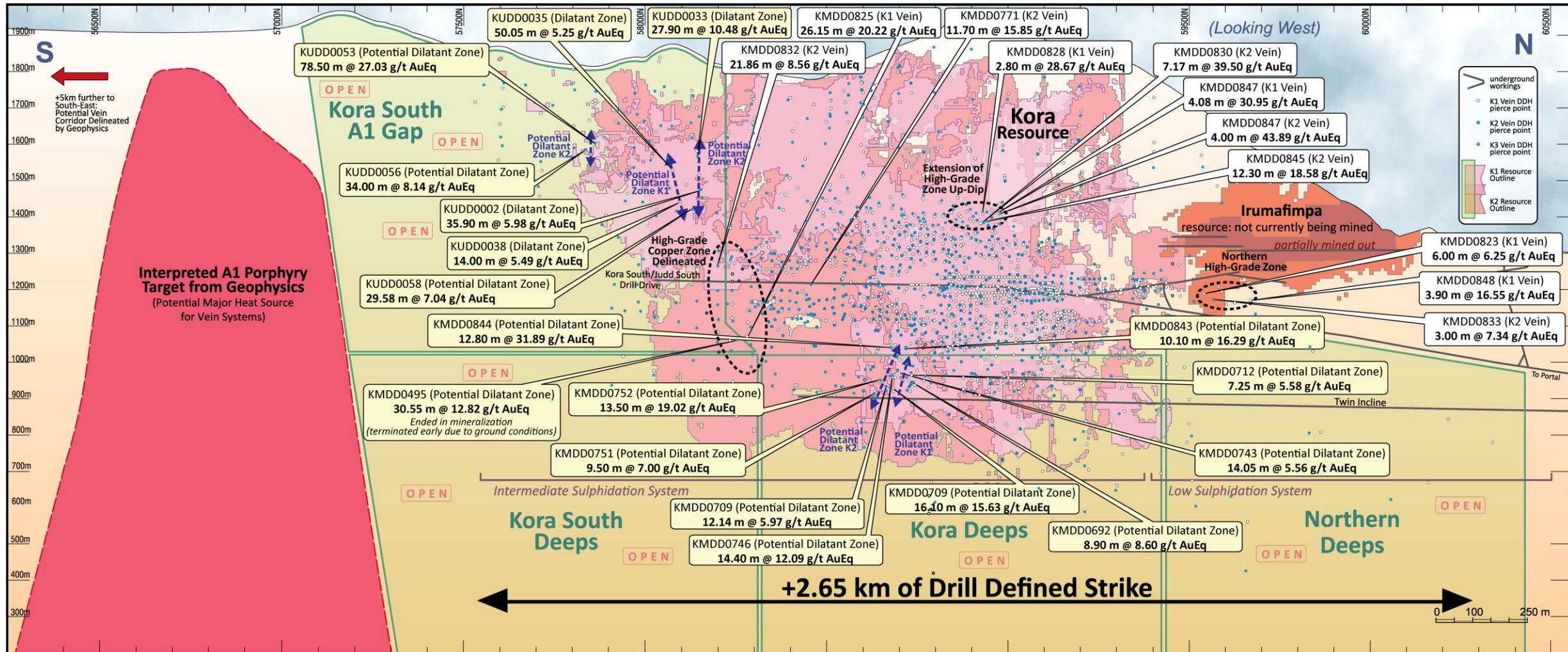
- Latest advanced mobile MT geophysics confirms A1 as our #1 porphyry target

 = Drilling Underway

Airborne Geophysics and Target Locations



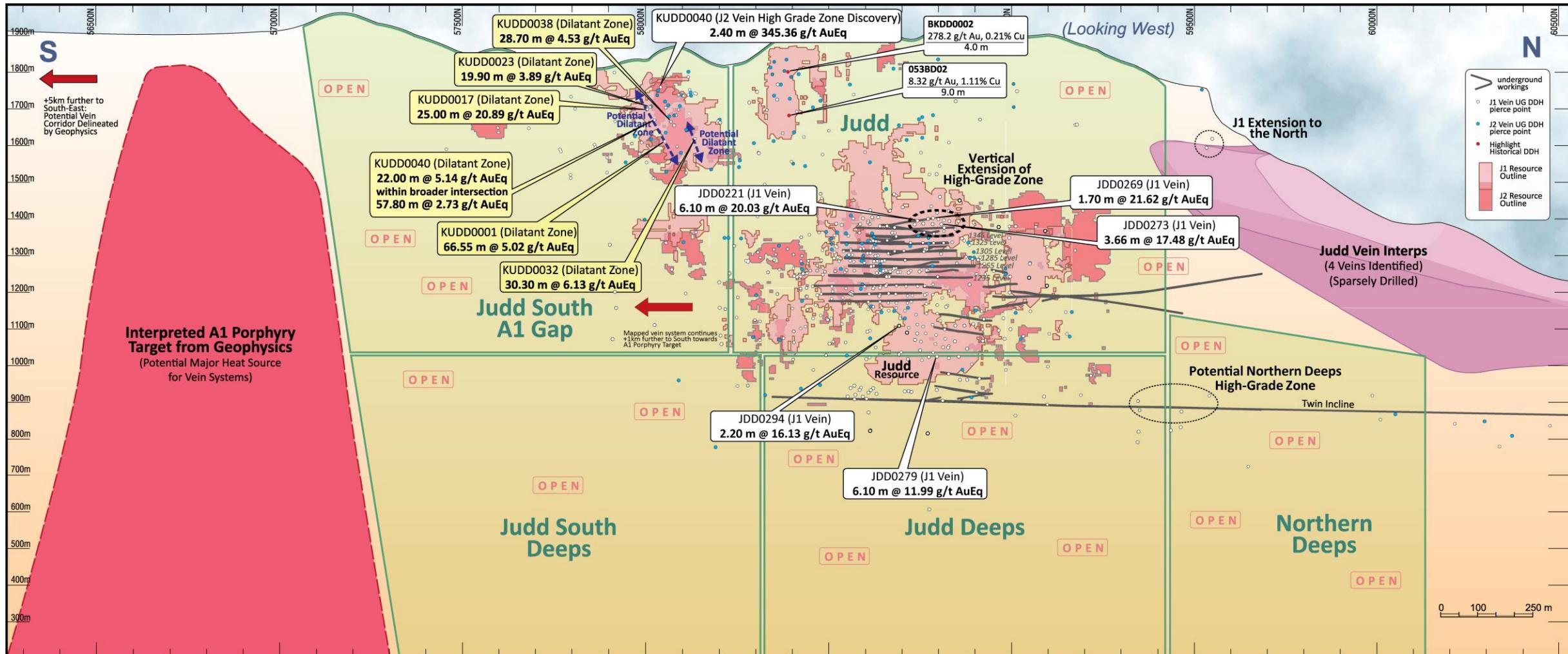
Exploration Target: Kora, Kora South, Kora North & Kora Deep



Multiple Highly Prospective Exploration Fronts Being Drilled Concurrently

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

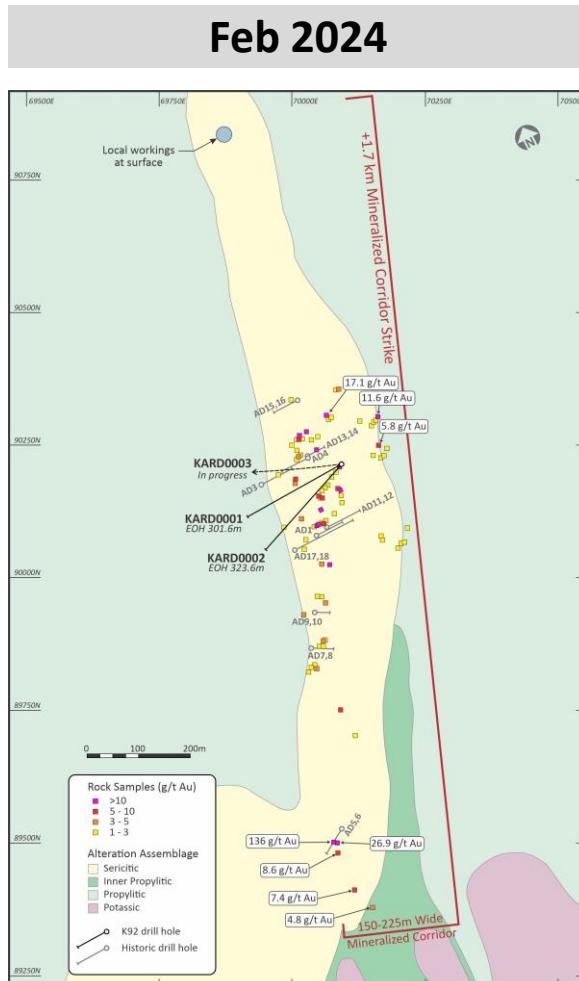
Judd and Judd South Vein System is Very Underexplored



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

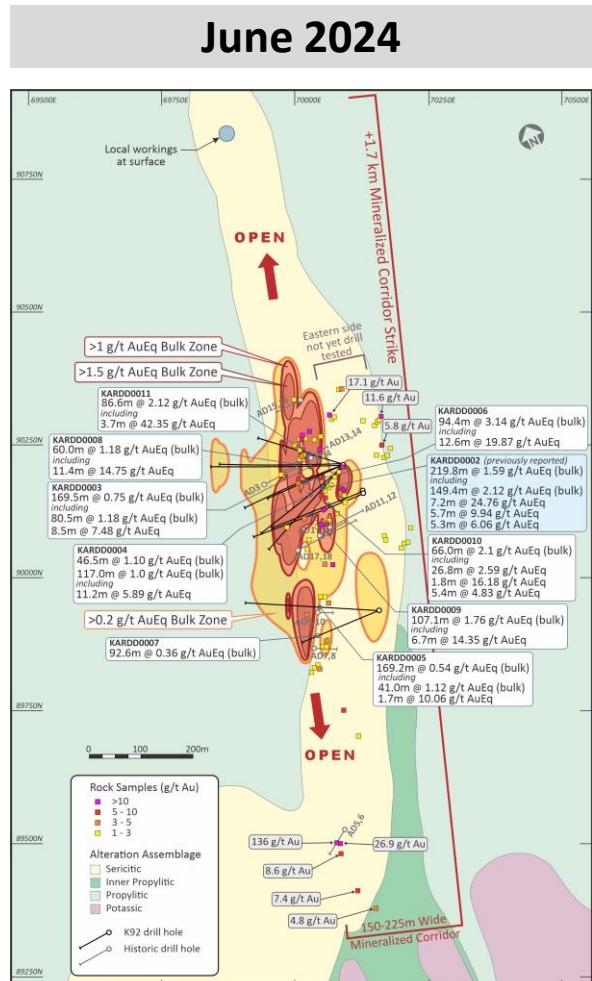
Arakompa is a Growing Very Rapidly

Feb 2024



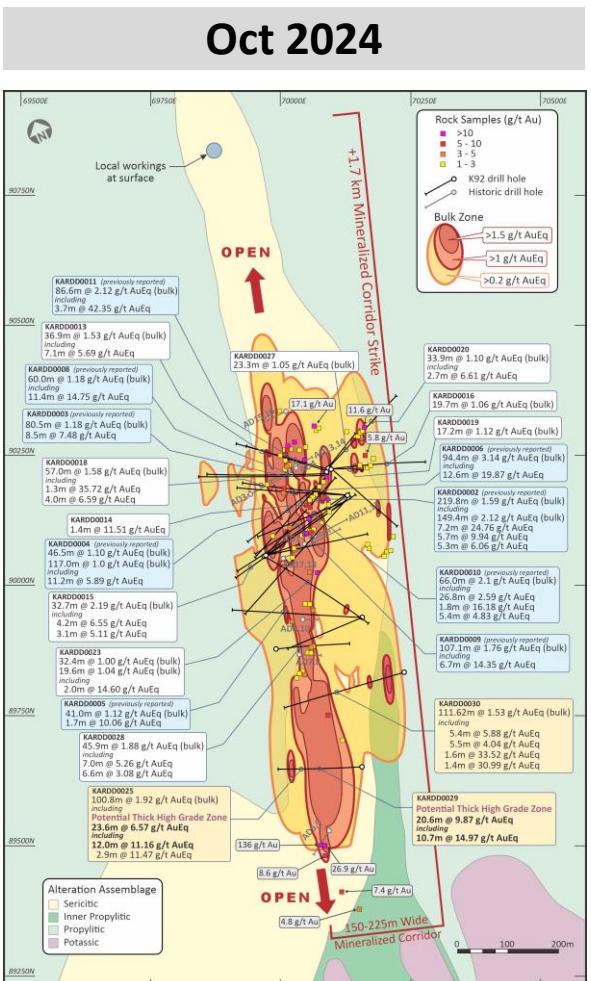
(2 Holes Reported)

June 2024



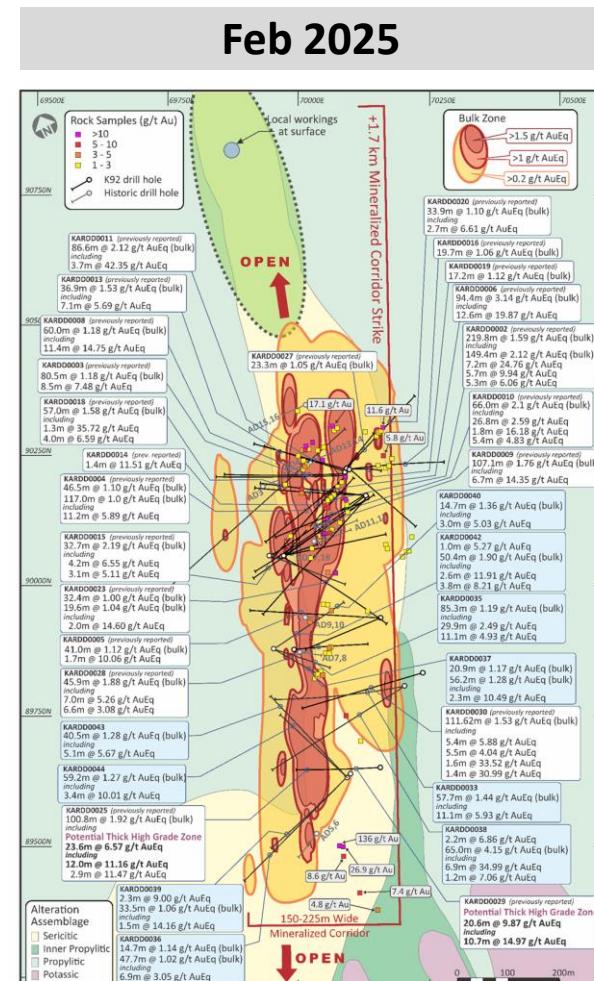
(11 Holes Reported)

Oct 2024



(30 Holes Reported)

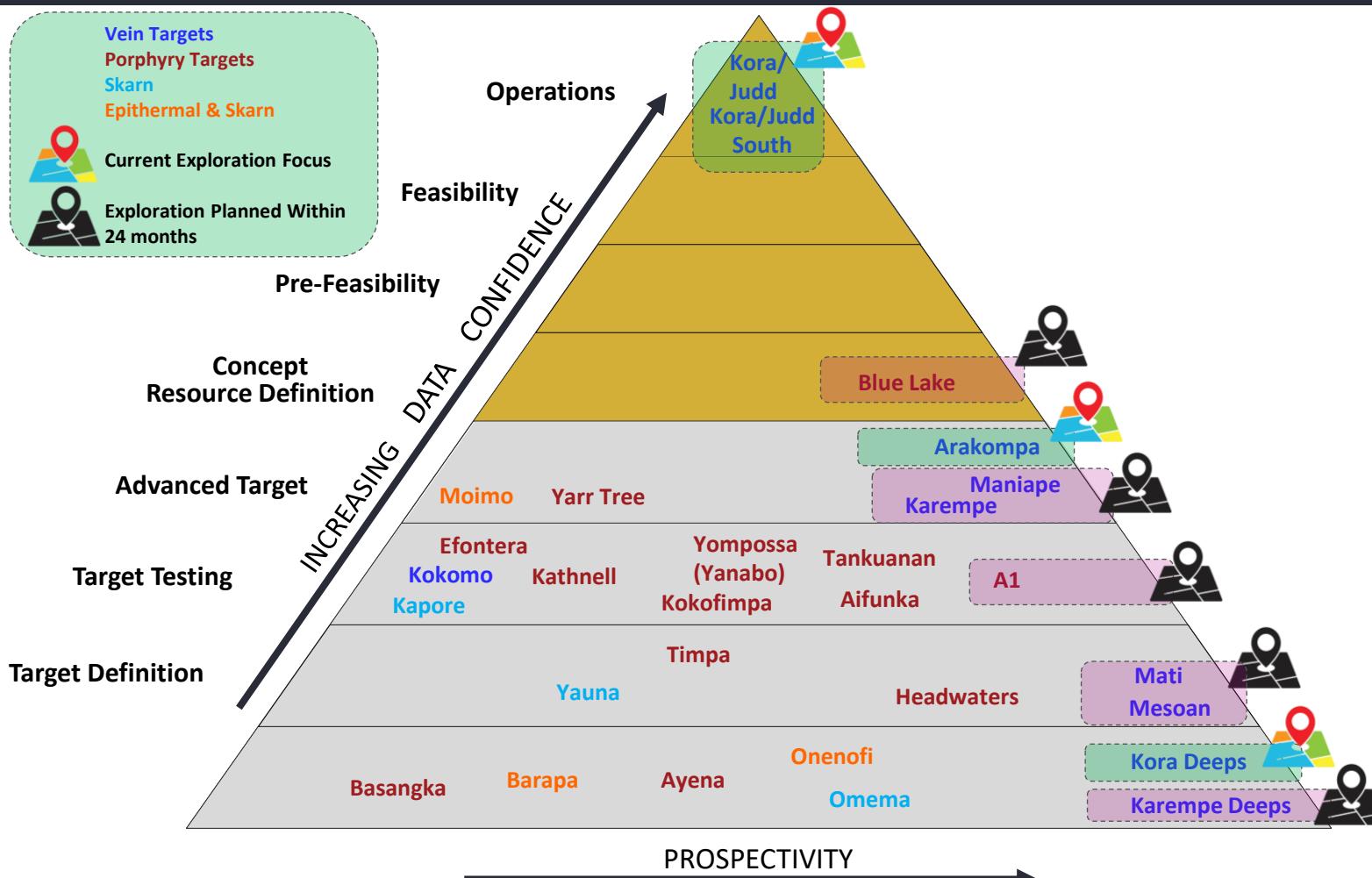
Feb 2025



(43 Holes Reported)

Arakompa is rapidly & efficiently growing - only ~50% of strike has been tested. A new heli-supported drill rig will enable access to the northern extension, unlocking significant untested strike potential.

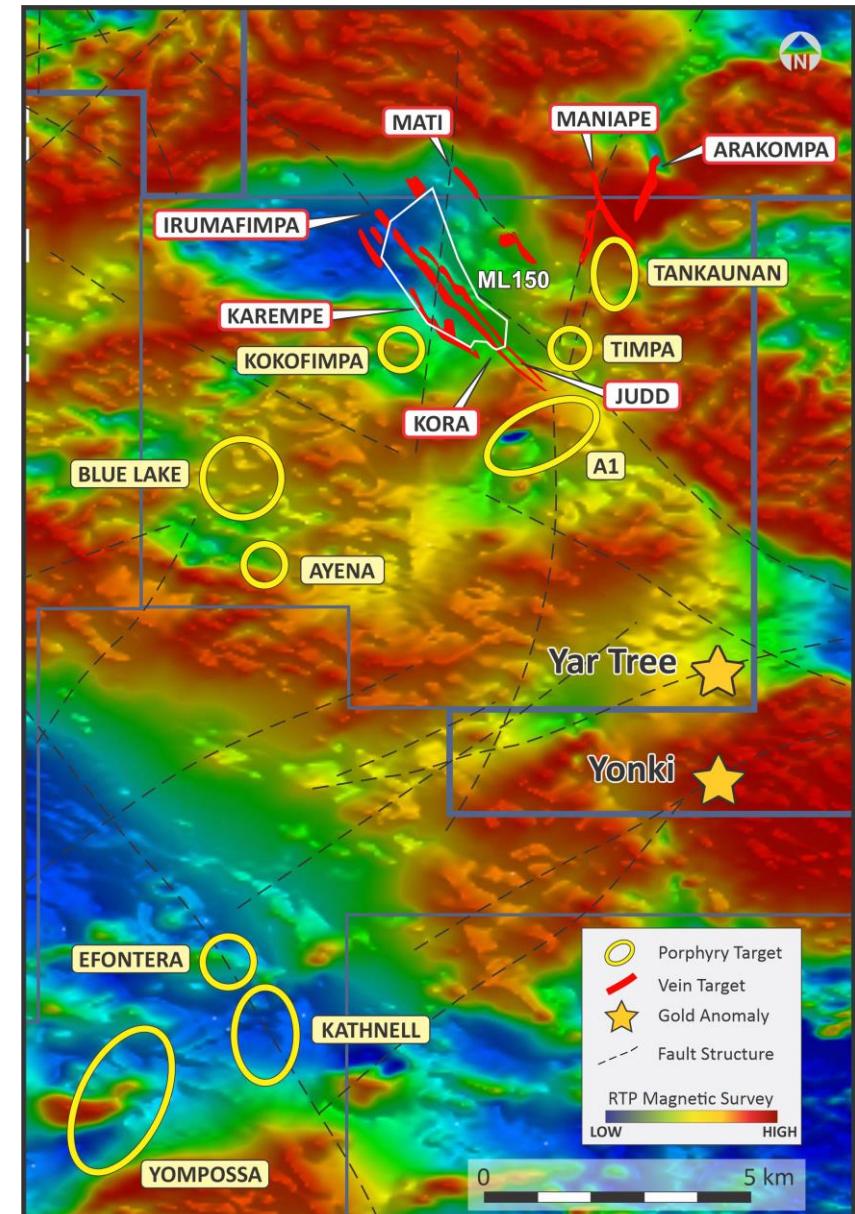
Significant Pipeline of Highly Prospective Exploration Targets



Large underexplored ~830km² land package

Prospective for multiple deposit types with many high priority targets

Potential to Double Exploration Budget to ~PGK170m once Stage 3 Delivered



K92

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President & COO

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