

## Appointment of Chief Executive

Kuniko Limited (“Kuniko” or “the Company”) is pleased to announce the appointment of Antony Beckmand as Chief Executive Officer effective immediately.

### Highlights:

- Antony Beckmand, seasoned successful mining executive formally appointed as CEO
- Based in Norway and with over 10 years mining operations experience in Norway
- Strong background in commercial, financial and mine operations including mine feasibility studies

Kuniko Limited (ASX:KNI) announces the appointment of Mr Antony Beckmand as CEO. Mr Beckmand has a wide range of experience in the mining industry, with more than 20 years across a range of commodities including iron ore, mineral sands, base metals and gold. He is a qualified CPA with a Bachelor of Commerce from the University of Western Australia and holds a Graduate Diploma in Applied Finance and Investment from the Securities Institute of Australia.

Mr Beckmand’s official commencement date with the Company is 1 September 2021. The material terms and conditions of Mr Beckmand’s agreement are set out in the Annexure to this announcement.

Mr Beckmand has more than a decade of experience working in Norway, as CEO of the Sydvaranger iron project in Northern Norway and is also an independent director of Nordic Mining ASA with its flagship greenfield rutile and garnet project in Western Norway. He has previously been the Managing Director and CEO of Sydvaranger’s former owner, ASX listed Northern Iron Ltd where under Antony’s leadership, the former mining operations yielded 10 successive quarters of improvement across performance metrics including sales, reliability, productivity and cost.

With a background in commercial, financial and mine operations management, Mr Beckmand has significant experience in the development of mining assets and feasibility studies. He has held various executive management positions with Kalium Lakes, Sydvaranger, Northern Iron and Minas de Alquife, as well as financial roles with Exxaro Resources, Perilya Ltd and Robe River Iron Associates.

Mr Beckmand is an Australian citizen and resides in Norway.

Mr Beckmand has also been appointed to the Board of the Company’s wholly owned Norwegian operating subsidiary, Kuniko Norge AS, joining Chair Birgit Liodden.

### Highlights

Developing **Copper, Nickel, Cobalt, and other battery metals** projects in Europe, for Europe

**Ethical Sourcing** ensured.

100% commitment to electrified, net **ZERO CARBON** production process.

Operations in Norway, 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 Secretary  
Joel Ives



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Subsequent to the commencement of Mr Beckmand, Mr Rezos will transition to Non-Executive Chairman, effective 1 September 2021.

**Gavin Rezos,  
Chairman,  
commented:**

Mr Gavin Rezos, Chairman of Kuniko stated "We are delighted to have Antony join the Kuniko team. He is an outstanding mining executive who is enthusiastic about our exceptional portfolio of projects in Norway and fully embraces our next generation ethos of responsible, sustainable mining practices to produce ethically sourced and secure supply battery minerals for an electro-mobile society.

Antony is based in Norway and with Non-Executive Director Birgit Liudden in Oslo, we are well placed to advance our projects in Norway whilst working closely with all stakeholders including Government and local communities from an early stage of development."

**About Kuniko**

Kuniko is focused on the development of copper, nickel, and cobalt projects in Scandinavia, with a strict mandate to maintain net zero carbon footprint throughout exploration, development, and production.

Kuniko's 262km<sup>2</sup> Ni-Co-Cu licence portfolio consists of the three separate project areas. The South-west Norway tenements are Ni-Cu-Co projects in the historically important Feøy and Romsås mining districts located in south-western Norway. The South-central Norway cobalt tenements are prospective for Co-Cu-Au, part of the historically important Skuterud mining district of central-southern Norway, previously the largest cobalt mining area in the world. The South-central Norway copper tenements comprise of the Undal Cu-Zn-Co project and Vangrøfta Cu-Co-Au projects, located in the Trondheim region of central Norway.

**Enquiries**

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**Authorisation**

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

**ANNEXURE – MATERIAL TERMS AND CONDITIONS OF MR BECKMAND’S EXECUTIVE SERVICES AGREEMENT**

<b>Commencement</b>	Mr Beckmand will officially commence as Chief Executive Officer on 1 September 2021.
<b>Probation</b>	Mr Beckmand will serve a three month probationary period, during which time the Company may terminate his employment without reason on two weeks’ written notice.
<b>Remuneration</b>	The Company will pay Mr Beckmand a salary of A\$300,000 per annum.
<b>Performance Rights</b>	<p>In addition to the remuneration mentioned above and as disclosed in the Company’s initial public offer prospectus dated 11 June 2021, the Company has issued Mr Beckmand 1,200,000 Performance Rights, comprising:</p> <ul style="list-style-type: none"> <li>• 400,000 Class A Performance Rights;</li> <li>• 400,000 Class B Performance Rights; and</li> <li>• 400,000 Class C Performance Rights.</li> </ul> <p>Please refer to the Company’s pre-quotation disclosure for details of the terms of these Performance Rights.</p>
<b>Termination</b>	<p>Following completion of the probation period referred to above, the termination provisions in the executive services agreement are on standard commercial terms and generally require a minimum period of notice prior to termination.</p> <p>In the event that the Company elects to terminate the executive services agreement without cause, it must pay Mr Beckmand the salary payable over a six month period.</p>