

ASX: KNI

Corporate Presentation

June 2023

Ni
Nickel

Cu
Copper

Co
Cobalt

Li
Lithium

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Investment Highlights

Sustainable and ethical battery minerals projects



Zero Carbon Battery Metals Exploration

- Targeting critical minerals (Ni, Li, Co and Cu) for electromobility.
- Developing ethically sourced, zero carbon projects



Greenfields and Brownfields Projects in Tier 1 Jurisdictions

- Portfolio of highly prospective projects collectively spanning 1,361Km²
- Norway
 - Ringerike battery metals projects (Ertelien, Høgås, Langedalen and Ulleren)
 - Skuterud cobalt project
 - Trøndelag copper projects (Undal-Nyberget, Vågå, Gullklumpan)
- Canada
 - James Bay lithium projects (Fraser, Mia North, Nemaska South)



Drill Programs completed in Q1'23



Drillholes intercept high grade shallow zone. High grade assay **intercept 6m @ 0.43% Co** incl. **1m @ 1% Co**



Drillholes intercept massive sulphide mineralization **28M @ 1.14% Ni, 1.20% Cu, 0.07% Co**



Zero Carbon Commitment

- 100% zero carbon commitment throughout exploration and development activities
- ~95% of electricity comes from renewable resources.
- CarbonNeutral service certification achieved



Global transition to Green Economy

Poised to capitalise on the surging global demand for battery metals in combination with Europe's strengthened battery regulations on carbon footprint and ethical sourcing of raw materials.

Corporate Snapshot

67.2m

Shares on Issue
(ASX:KNI)

A\$0.37

Share price

A\$24.9M

Market cap (undiluted)

1.1M

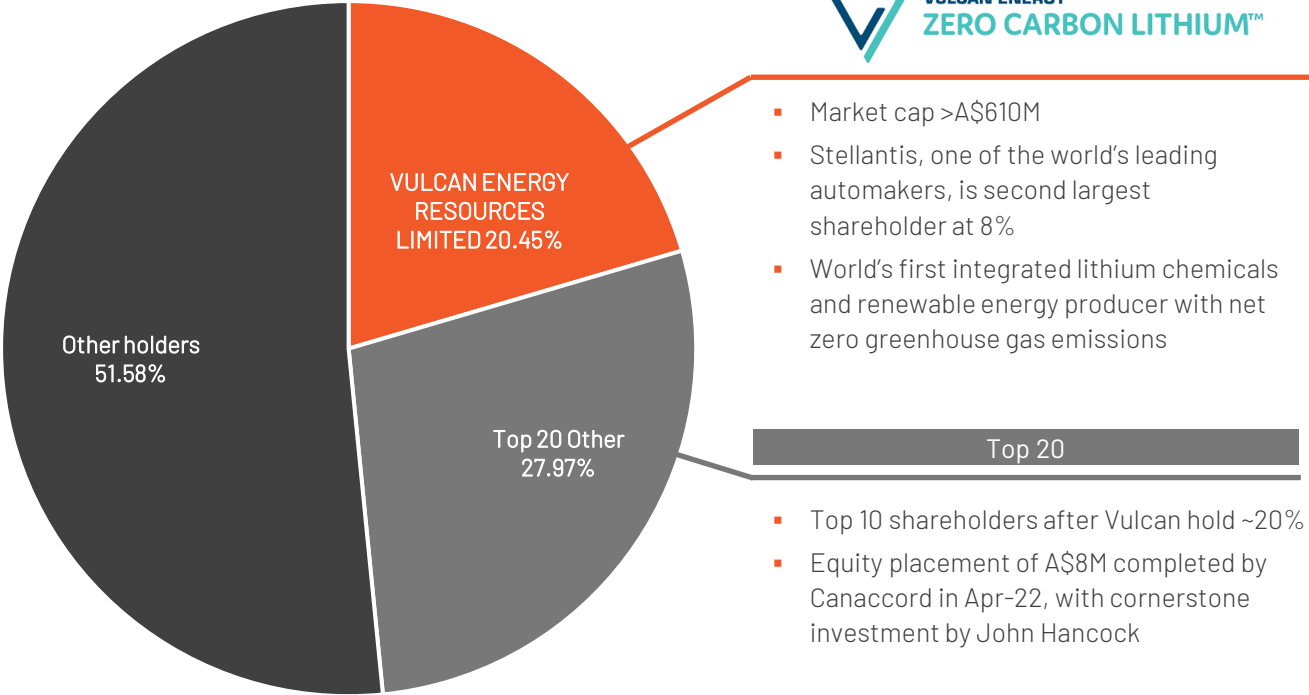
Options on issue

1.9M

Performance rights

Other capitalisation metrics (at 31 Mar 2023)	
Cash (31 Mar. '23)	A\$4.0M
Enterprise Value (at A\$0.48)	A\$20.9M

Top shareholders	
Vulcan Energy Resources Limited	20.4%
Entities associated with Gavin Rezos	6.2%
Other Board & Management	4.4%



Board & Management



Gavin Rezos
Chairman

- Executive Chair/CEO positions of three companies that grew from start-ups to the ASX 300.
- Extensive international investment banking experience.
- Investment banking Director of HSBC with senior multi-regional roles in investment banking, legal & compliance functions.
- Currently Chair of Vulcan Energy Resources, Resource & Energy Group & principal of Viaticus Capital.
- Previously Non-Executive Director of Iluka Resources & Rowing Australia.



Antony Beckmand
CEO

- Over 25 years' mining industry experience in financial & executive roles.
- Prior experience across a range of commodities in the mining sector, including potash, minerals sands, base metals, iron ore, and gold with Kalium Lakes Ltd, Exxaro Resources, Perilya Ltd & Robe River Iron Associates.
- 12 years with Norway's Sydvaranger iron project and 4 years as non-executive director of Nordic Mining ASA.
- Qualified CPA with a Bachelor of Commerce from UWA. Also holds a Graduate Diploma in Applied Finance & Investment.



Brendan Borg
Non-Executive Director

- Consultant geologist specialised in the "battery materials" sector including lithium, graphite, cobalt & copper projects.
- 25 years experience in management, operational & project development roles in mineral exploration & mining, with companies including Rio Tinto Iron Ore, Magnis Resources Limited, Celsius Resources Limited, Tempus Resources Limited, Firefinch Limited and Sibelco Australia Limited.
- Non-Executive Director of lithium developer Leo Lithium Limited (ASX:LLL) and graphite developer Saryogan Graphite Limited (ASX:SGA)



Maja McGuire
Non-Executive Director

- Consultant lawyer with 15 years experience in the provision of corporate & compliance advice to ASX listed public companies. Holds BComm and LLB qualifications from The University of Western Australia.
- Experience includes working with listed companies as a non-executive director, general counsel & company secretary (ASX:AVR, ASX:AJX) & in top-tier private practice (Clayton Utz).
- Current Non-Executive Chair of TechGen Metals Limited (ASX:TG1) & Non-Executive Director of Olive X Holdings Limited (NSX:OLX) and LTR Pharma Ltd (ASX:LTR).



Birgit Liodden
Non-Executive Director

- Self-made entrepreneur & business activist working on sustainability, entrepreneurship, next generation & diversity in the maritime industry.
- 15 years background from international shipping. Former Director of Nor-Shipping, Founder of YoungShip International and Director of Sustainability, Ocean & Communication at Oslo Business Region.
- Current Chair of the Norwegian Organization for Environmental Boats. Founder & CEO of The Ocean Opportunity Lab (TOOL). Board member of TECO2030 ASA, The Factory, GreenStat, Bellona Foundation.



Trond Brenden-Veisal
Exploration Manager

- More than 25 years' experience in global exploration projects; 13 years as Exploration Manager of Elkem ASA.
- Specialist in structural geology, with qualifications from University of Oslo.



Dr. Benedikt Steiner
Competent Person

- Geologist (PhD) & Competent Person (CP) with 14 years' in mineral exploration. Prior technical leadership roles, also with Rio Tinto involved with base and battery metals exploration worldwide. Expert in copper, lithium pegmatite, gold and silver deposits.
- Manages two MSc courses at Camborne School of Mines, UK.

Global Influences



EU & North American initiatives for Critical Metals



- Critical Raw Materials (CRM) list extended to include Li, Ni, Cu & Co.
- CRM sets targets for domestic production of key battery metals needed for zero carbon transition by 2030.
- Digital battery passport introduced in 2024, regulating batteries throughout their life cycle, tracing compliance & quality
- All batteries will have to report and measure carbon emissions from 2024 & procurement of raw materials subject to strict environmental & human rights rules
- Ban on new sales of petrol & diesel cars by 2035



Government's Critical Minerals Strategy and the Canadian Government's Critical Minerals List, which aim to identify and support the development of critical mineral resources within their respective countries.

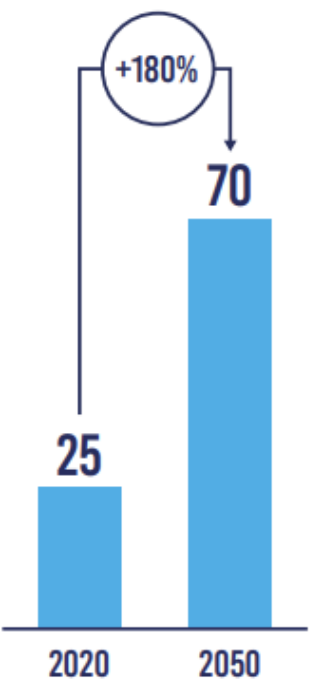
Kuniko is well-positioned to leverage these initiatives, having acquired high-value prospective lithium projects in Canada and expanding its exploration portfolio in Norway, both regions recognized for their potential in various critical minerals.

Battery Metals Market

Surging mineral projections to meet zero carbon economy



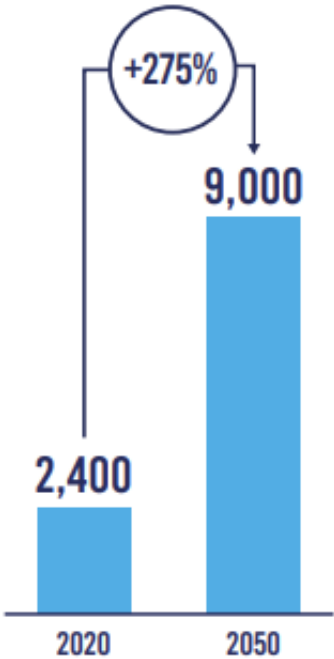
GLOBAL COPPER DEMAND (MT)



Copper is necessary for almost all applications in energy transition



GLOBAL NICKEL DEMAND (KT)



Nickel comprises 50-80% of metal in a Lithium-Ion battery and is key for renewable energy



GLOBAL COBALT DEMAND (KT)



Critical metal in Lithium-Ion EV batteries; Mostly mined in the DRC and refined in China.



GLOBAL LITHIUM DEMAND (KT LCE)



In 2030 50% of Lithium production will be used for EV batteries

Source: Systemiq: 'Critical raw materials for the energy transition in the EU: How circular economy approaches can increase supply security for critical raw materials'

Exploration Projects



Favourable mining jurisdictions, **ethical sourcing** ensured.

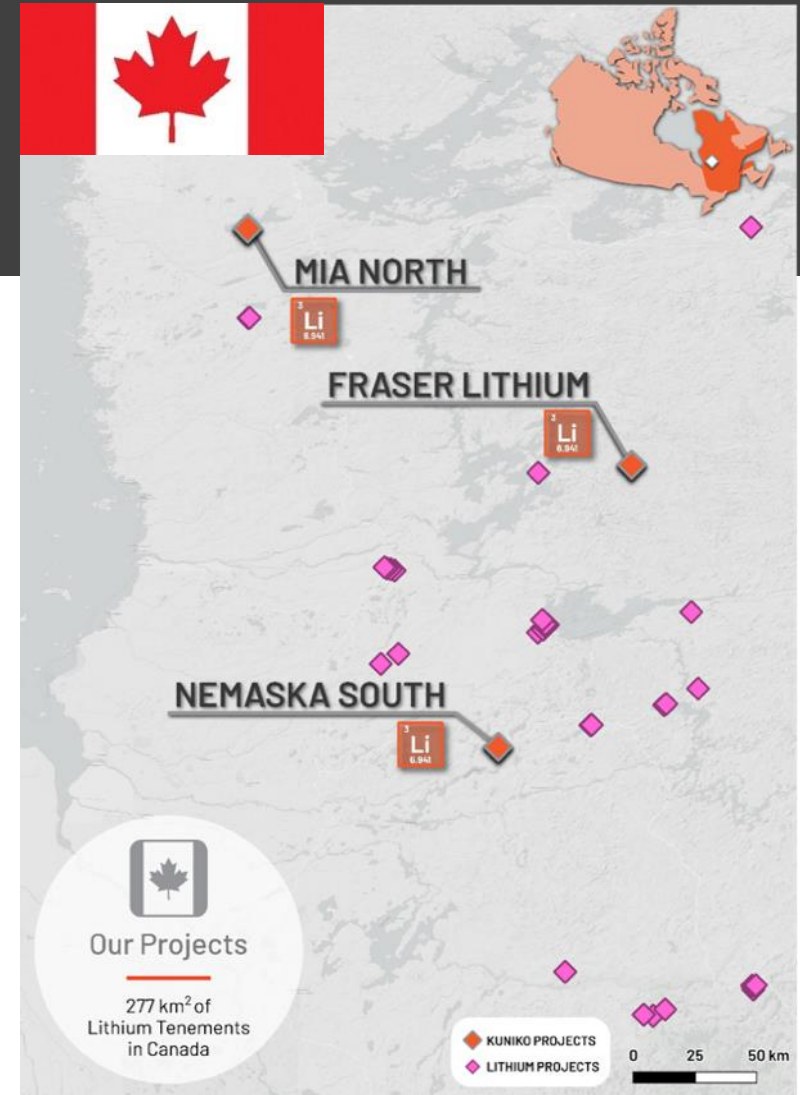
Proximity to European and North American battery manufacturing and electric vehicle markets.

Norway

- Multiple **brownfield projects** with historical production.
- **Underexplored** with significant exploration upside opportunity.
- Nickel and Cobalt processing nearby.
- EU critical raw materials act fuels demand to mitigate **supply chain risks**, and reduce dependence outside EU.

Canada

- Lithium province of global significance.
- 3x prospective **lithium in James Bay**.



Exploration Highlights

Expanding high quality strategic assets

2021

- Kuniko spin-out from Vulcan Energy
- 260 km² exploration area with brownfield copper, nickel and cobalt projects
- Mandate to develop brownfield projects with modern exploration
- Airborne SkyTEM geophysics
- Geochemical soil sampling programs
- Anomalies identified for follow-up
- Ringerike battery metals (Ni-Cu-Co) project acquired

2022

- Norway exploration team established
- Exploration portfolio expands to 1,084km²
- Skuterud Cobalt 1st drill program, 3,240m of drilling
 - Cobalt mineralization in 8/8 drillholes
 - Downhole geophysics identifies additional conductors
- Ringerike Nickel – work commences on review of historical drill core from Ertelien and verifying prior NI43-101
- Exploration programs flagship projects for Cobalt, Nickel and Copper
- New greenfield copper projects acquired in prolific copper district of Norway identified from modern geophysics.

2023

Skuterud Cobalt Project

- 2nd drill program, 1,544 m Mar'23
 - 4 drillholes intercept high grade Co

Ringerike Battery Metals

- 1st drill program at Ertelien Nickel
- 1,367 m of diamond drilling
- 4/4 drillholes with visible massive sulphide mineralization
- 25.1 m @ 1.14 % Ni, 1.20 % Cu, 0.07 % Co

Undal-Nyberget Copper Project

- 1st drill program, 1,554 m of drilling
- Assays pending

James Bay Lithium, Canada

- 3x Lithium projects acquired
- Field exploration commenced May'23

Skuterud Cobalt Project

Brownfield cobalt mines with >1Mt historic production



Favorably located

80 km

from Oslo

300 km

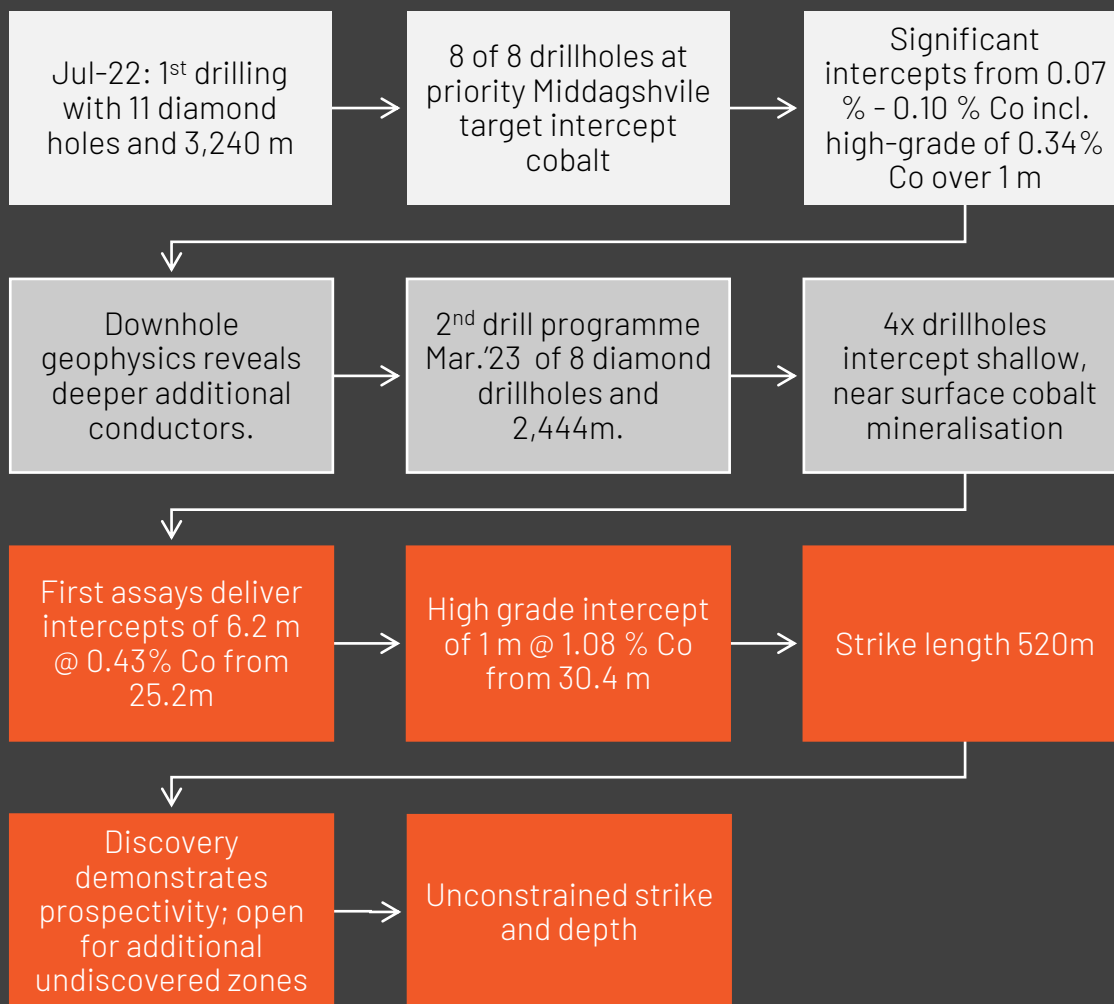
to deep water port of
Drammen

35 km

Glencore's nickel-cobalt
processing facility in
Southern Norway

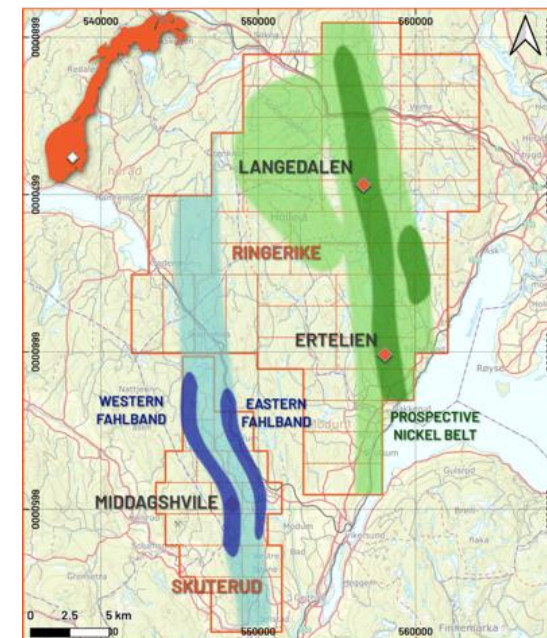
30 km

NE from historic mines
at Kongsberg



Refer to ASX announcements 'Promising New High-Grade Cobalt Zone Discovery at Skuterud' on 31 May 2023 and 'Significantly Elevated Cobalt Assays from Near Surface' on 28 April 2023

Co
Cobalt

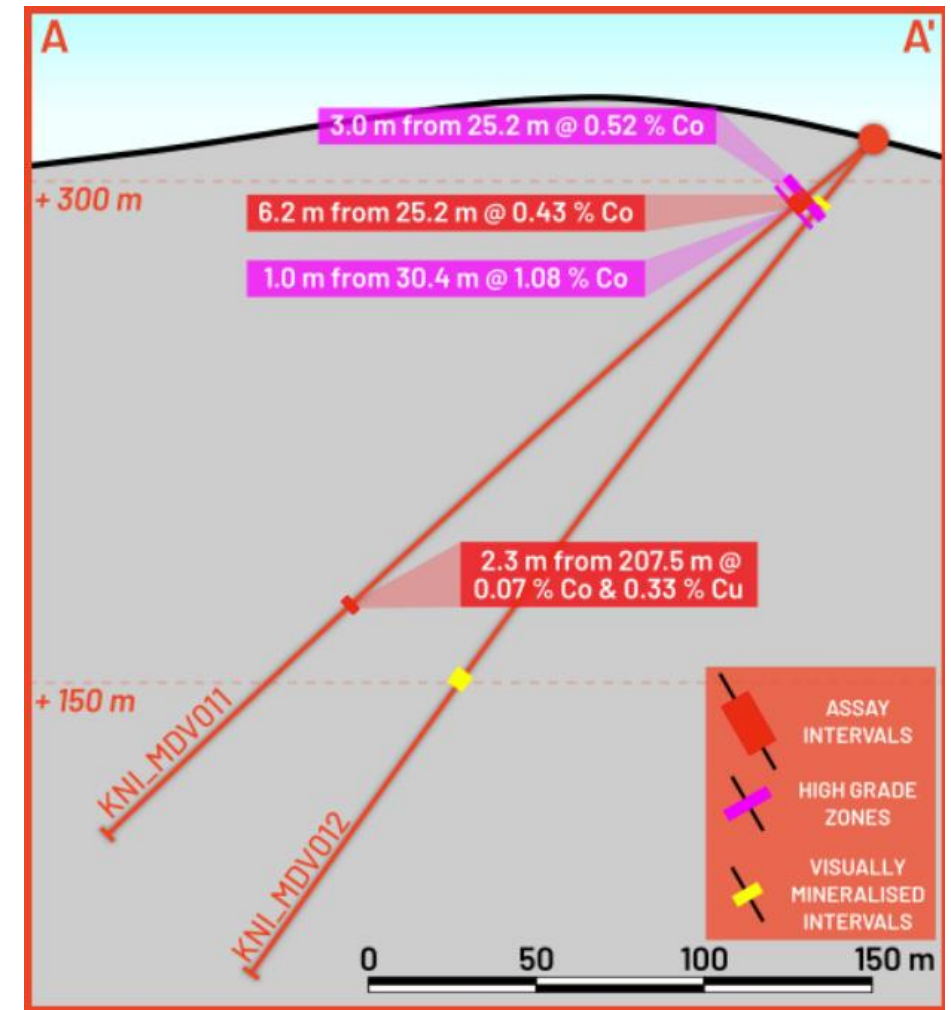


Skuterud Cobalt Project

Planned exploration activities:

- Interpretation of geological structures observed in surface mapping and core logging;
- Interpretation and modelling of lithological units and mineralisation;
- Detailed geological mapping around Middagshvile mine workings and reconnaissance mapping of known selected targets, including geophysical or geochemical anomalies and cobalt occurrences (from NGU database) across all Skuterud license blocks; and
- Drill target generation and planning of potential further drilling.

Co
Cobalt



Cross-section through KNI_MDV011-012, highlighting visually mineralized zones (yellow) in KNI_MDV012 and the recently assayed zones (purple & red) in KNI_MDV011.

Ringerike Battery Metals Projects

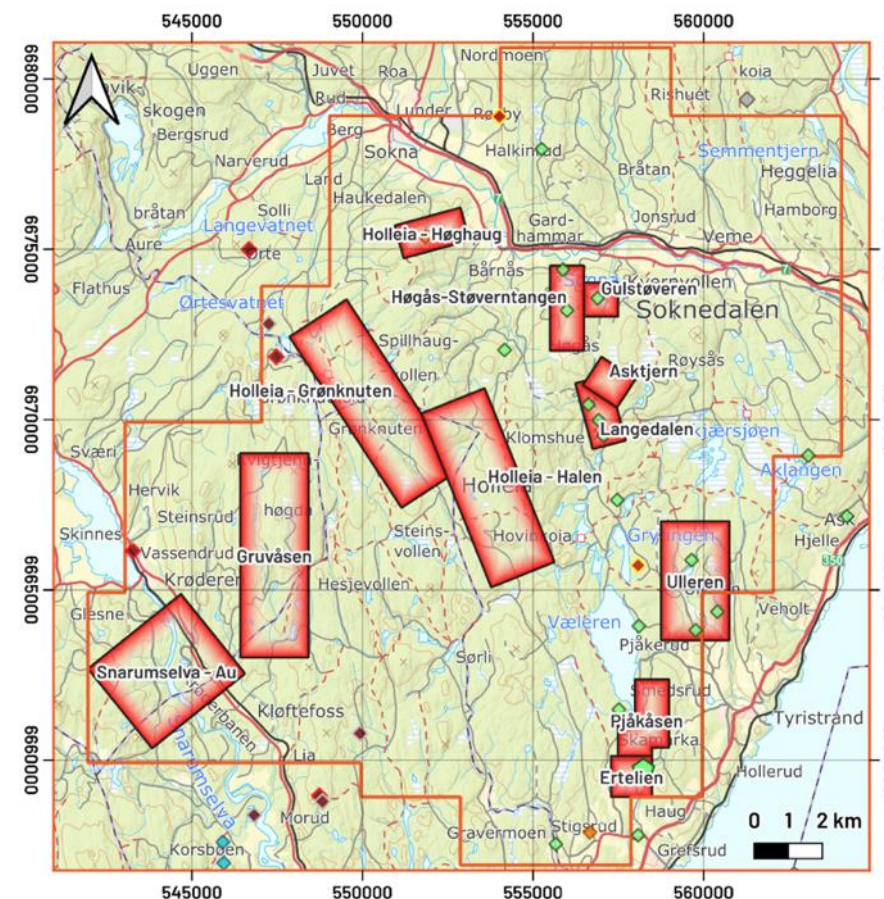
Brownfield Nickel-Copper mines & mine workings

Ni
Nickel

Cu
Copper

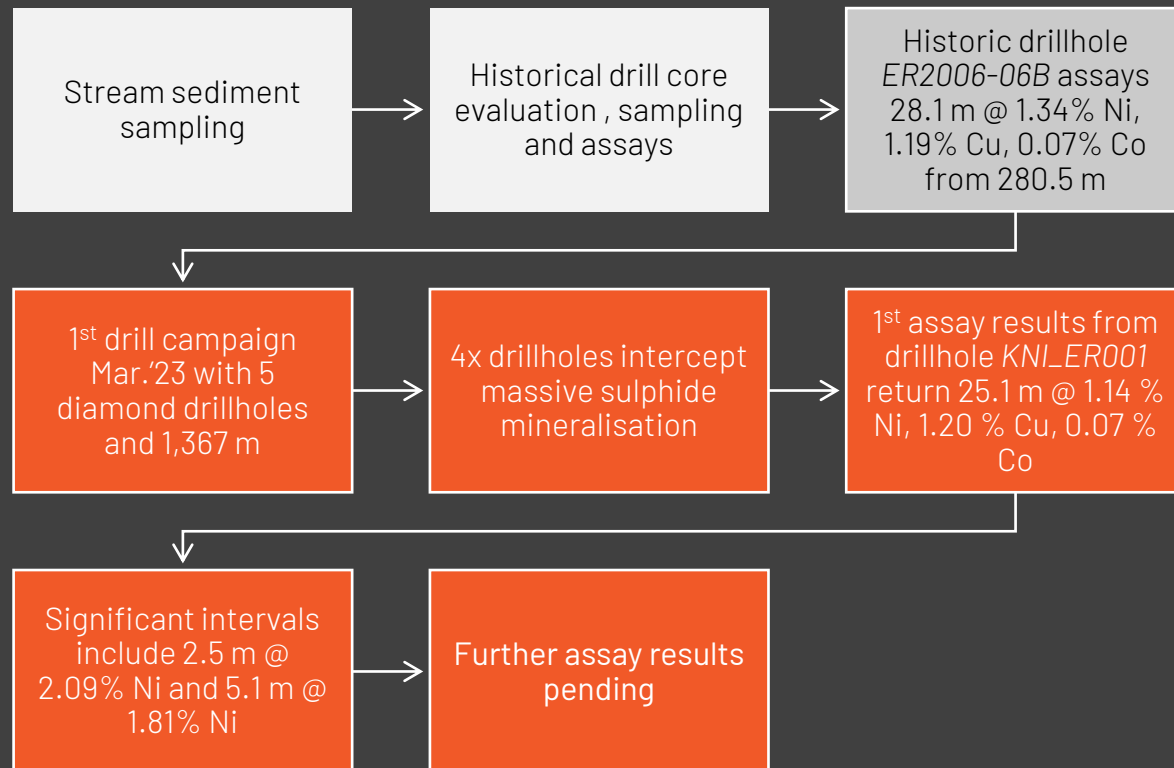
Co
Cobalt

- 360km² with Ni-Cu trend of Brownfield historical mines and workings.
- Targeting magmatic Ni-Cu sulphide deposit type, analogous to the Voisey's Bay.
- Four principal targets identified:
 - Ertelien, Høgås, Langedalen and Ulleren.



Ertelien Ni-Cu-Co

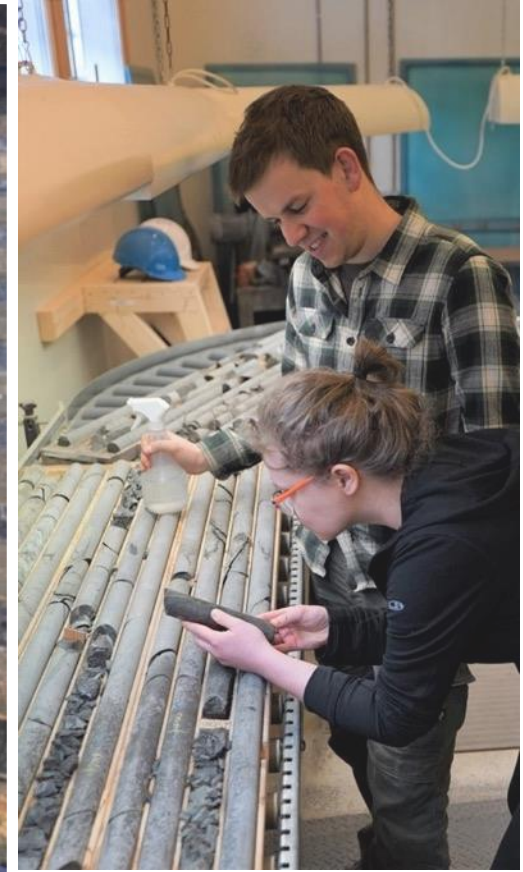
Ertelien Nickel Project historic production of 400kt of ore @ 1.04% Ni, 0.69% Cu & 0.17% Co.



Ni
Nickel

Cu
Copper

Co
Cobalt



KNI_ER003 98m – 100m, ~2 m intersection of massive sulphides

Refer to ASX announcement 'Massive Sulphide Mineralisation Intercepts at Ertelien' on 23 February 2023

Ertelien Ni-Cu-Co

Planned exploration activities:

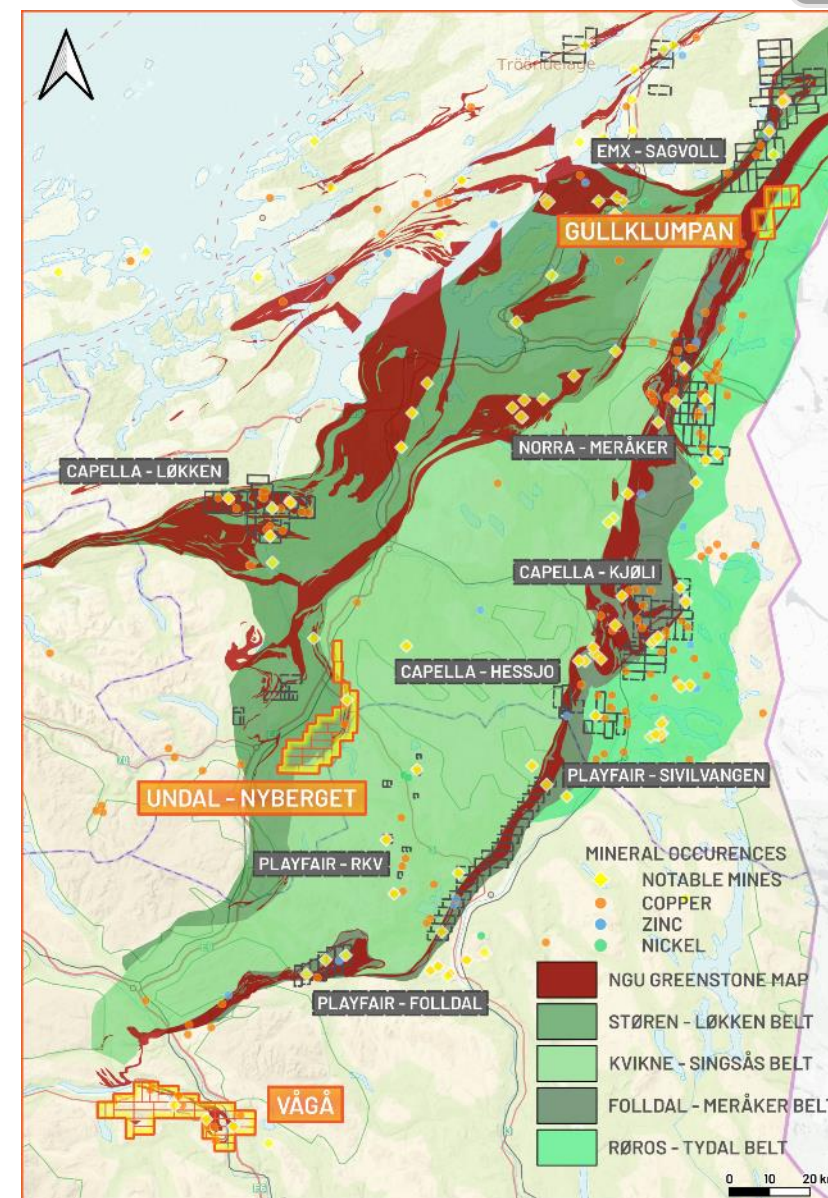
- Completion of drill core assaying;
- Ground loop EM and downhole geophysics to model continuity of sulphides intersected and define conductive zones between and around mineralisation in drill core to support drill targeting and interpreting the geometry of mineralisation;
- Relogging and assaying historical drill core at Ertelien and Langedalen;
- Updating geological models and resource modelling; and
- Drill target generation and planning of potential further drilling including twin holes, infill and step out drilling.

Ni
Nickel**Cu**
Copper**Co**
Cobalt

Trøndelag Copper Projects

High grades, rich history of copper production

- Undal-Nyberget Brownfield with historic production grades at Undal of 1.15 % Cu, 1.86 % Zn and Nyberget has had surface grades up to 2% Cu.
- Vågå Brownfield project with immediate targets and 9km prospective horizon.
- Gullklumpan Greenfield project with geophysical targets.

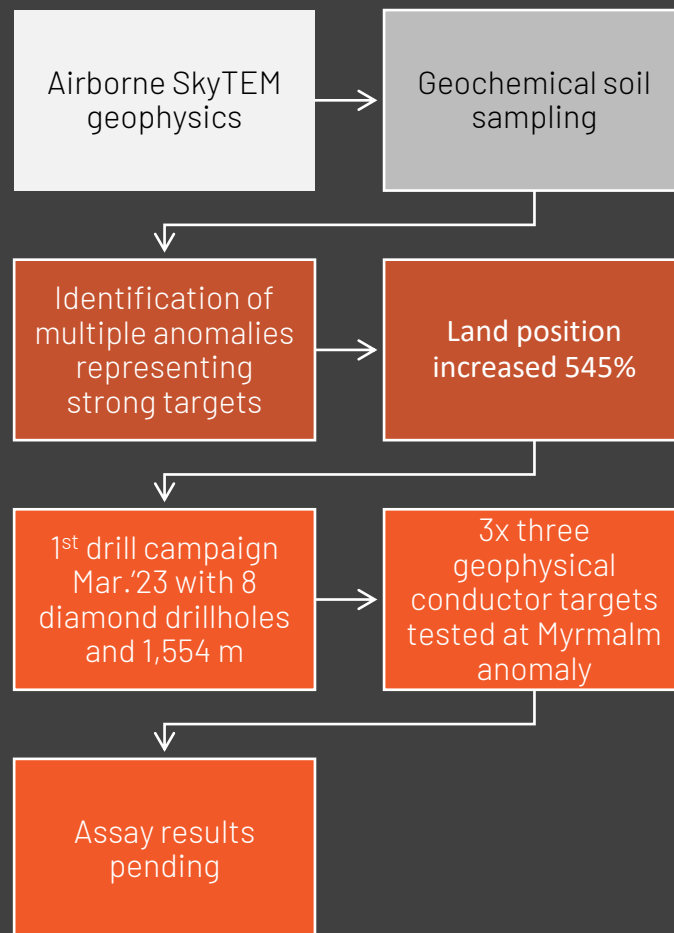


Cu
Copper

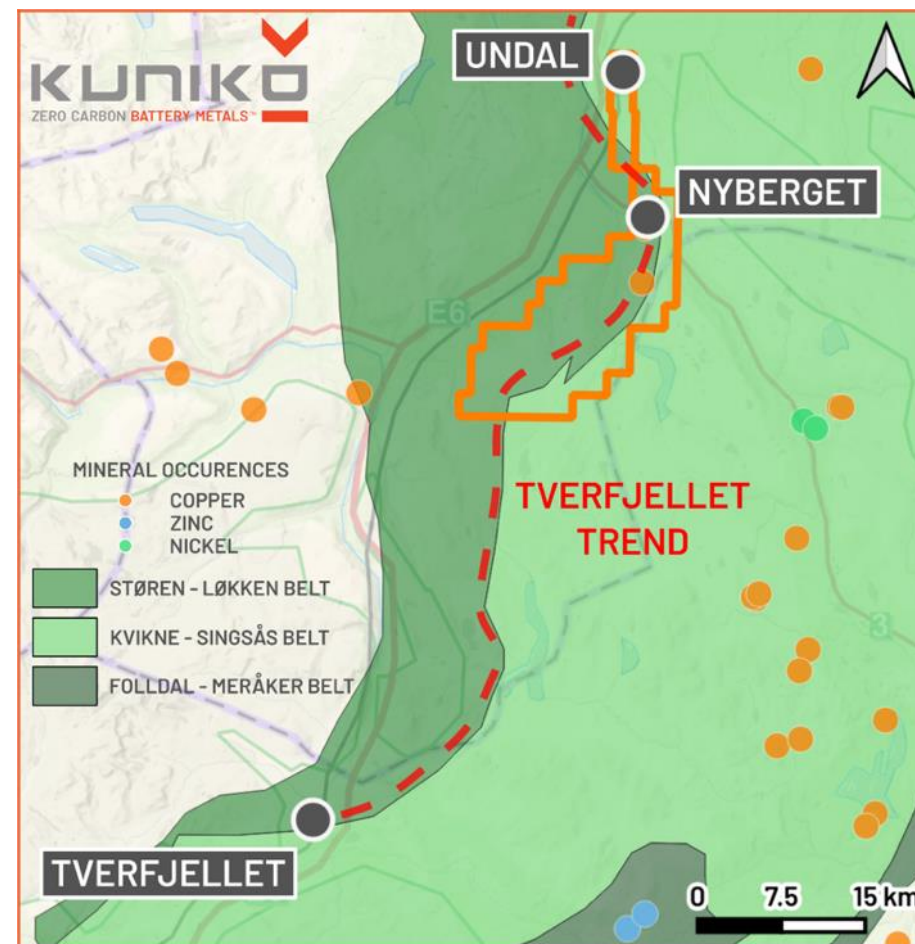
Undal-Nyberget Copper

Brownfield with historic production

- Located in the prolific Røros Copper region, a copper belt which has historical hosted Tier 1-2 mines, including the Løkken Mine with historical production of 24 Mt @ 2.3 % Cu.
- Historical production from Undal had grades of 1.15 % Cu, 1.86 % Zn, while adjacent, Nyberget has had surface grades up to 2% Cu.

Cu
Copper

The Tverfjellet Trend

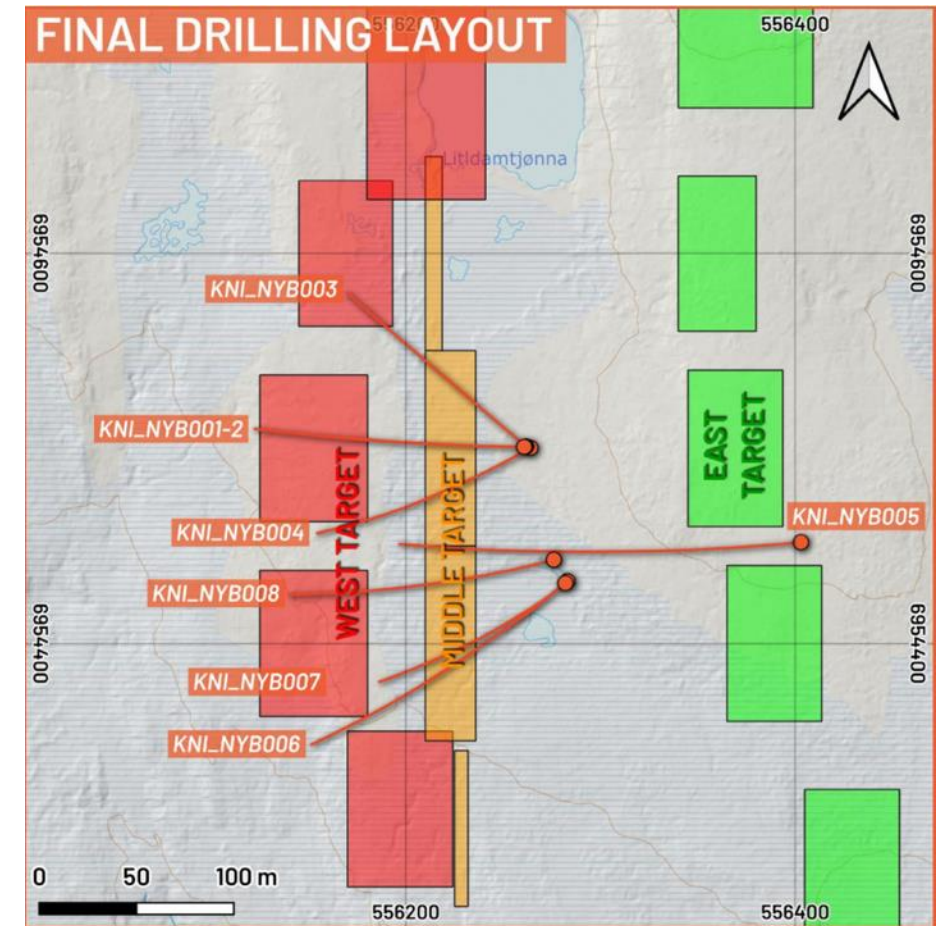


Refer to ASX announcement 'Drilling at Undal Nyberget Intersect Sulphide Mineralisation' on 18 April 2023

Undal-Nyberget Copper

Planned exploration activities:

- Completion of drill core assaying;
- Ground loop EM geophysics programme for Q2'23" and geochemical sampling to prioritise prospective SkyTEM geophysical anomalies across the Undal-Nyberget license area; and
- Reconnaissance mapping in the recently acquired south-western extension of the Project aimed at ground-truthing historical geophysical anomalies and confirming the continuation of prospective geological trends mapped during the 2022 field campaign.



Map showing the final drillhole layout at the Myrholm Target. Also shown are the Maxwell Plate models generated for the West, Middle and Eastern Targets.

Vågå Copper

Greenfield with immediate targets

- Modern aeromagnetic coverage from NGU from 2020/21 and detailed stream sediments from the 1980's have defined targets in this unexplored area.
- Area includes anomalies representing **immediate targets**, including a prospective horizon with a **known strike extent of ~9km**.
- A further shallow conductor can also be traced for several kilometres
- Historical reports indicate the Åsoren deposit has a **strong magnetic and EM signature**, observed in airborne magnetic data.
- 2023 exploration programmes focus on Loupe EM surveys, reactive soil sampling and rock sampling.

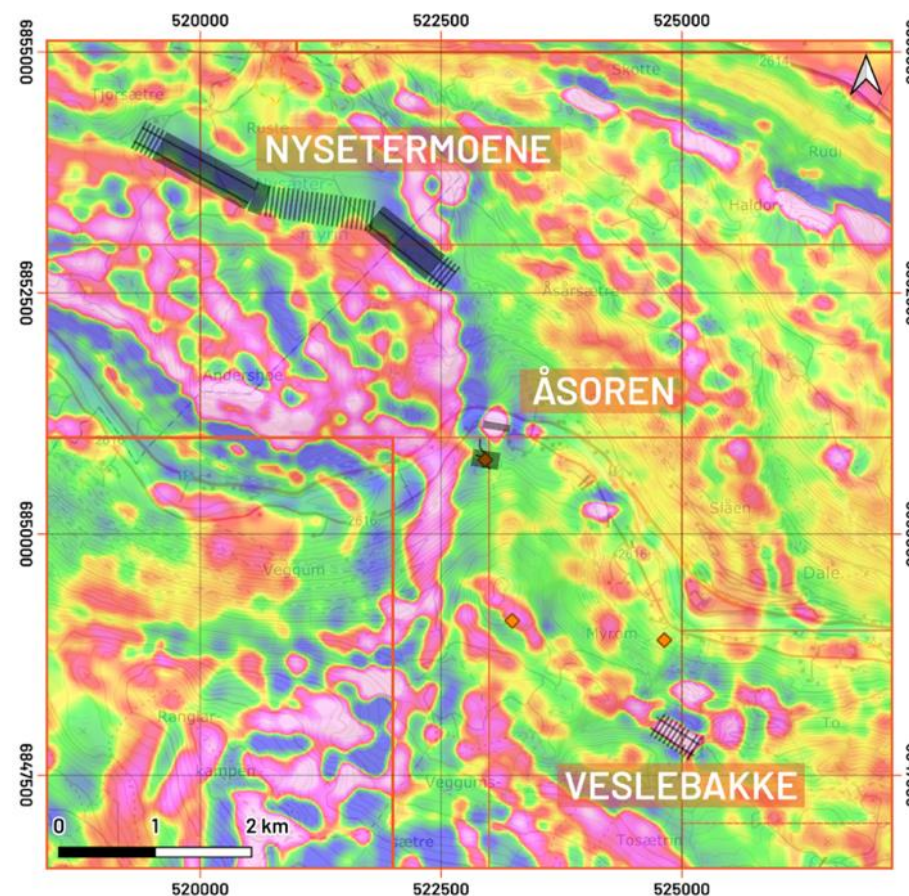


Goal: generate high confidence targets for scout drilling in 2024, alongside targeted drilling at Åsoren

Cu

Copper

Vågå Copper Project Magnetic Anomalies



Gullklumpen Copper

First mover in highly prospective ground

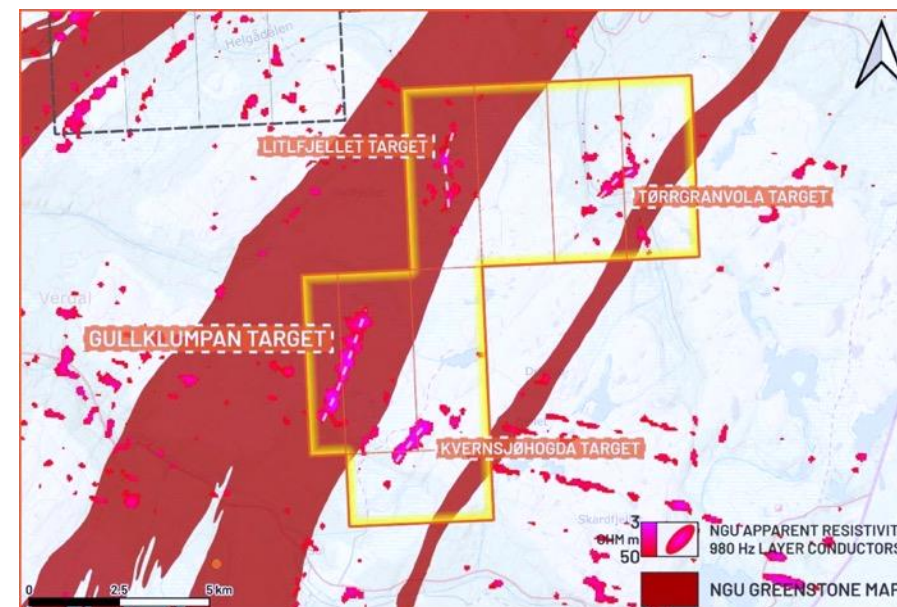
- Geological continuity to significant mining districts in the region with **outcropping nickel-copper-cobalt** mineralisation.
- Recent geophysical targeting data acquired (NGU 2020/21).
- The key target is a **3km-long feature** marked by a strong coincident.
- Field Reconnaissance in Q3'23 will aim to ground-truth selected anomalies and determine prospective geology with mapping and sampling around anomalies.



**First-mover advantage in
prospective unexplored ground**

Cu
Copper

Gullklumpen Targets



James Bay Lithium Projects

Globally significant lithium district

Fraser Lithium Project



150 km²

of exploration area with mapped pegmatites containing spodumene.

Located southwest of Winsome Resources' Cancet Lithium Project, west of Patriot Battery Metal's Corvette Lithium Project and northeast of Allkem's James Bay Lithium Project.

Mia North Lithium Project



82 km²

exploration area located on a greenstone belt known to host pegmatites with the potential for spodumene containing lithium mineralisation.

Located 30 km north of Q2 Metals Corp. Mia Lithium Project.

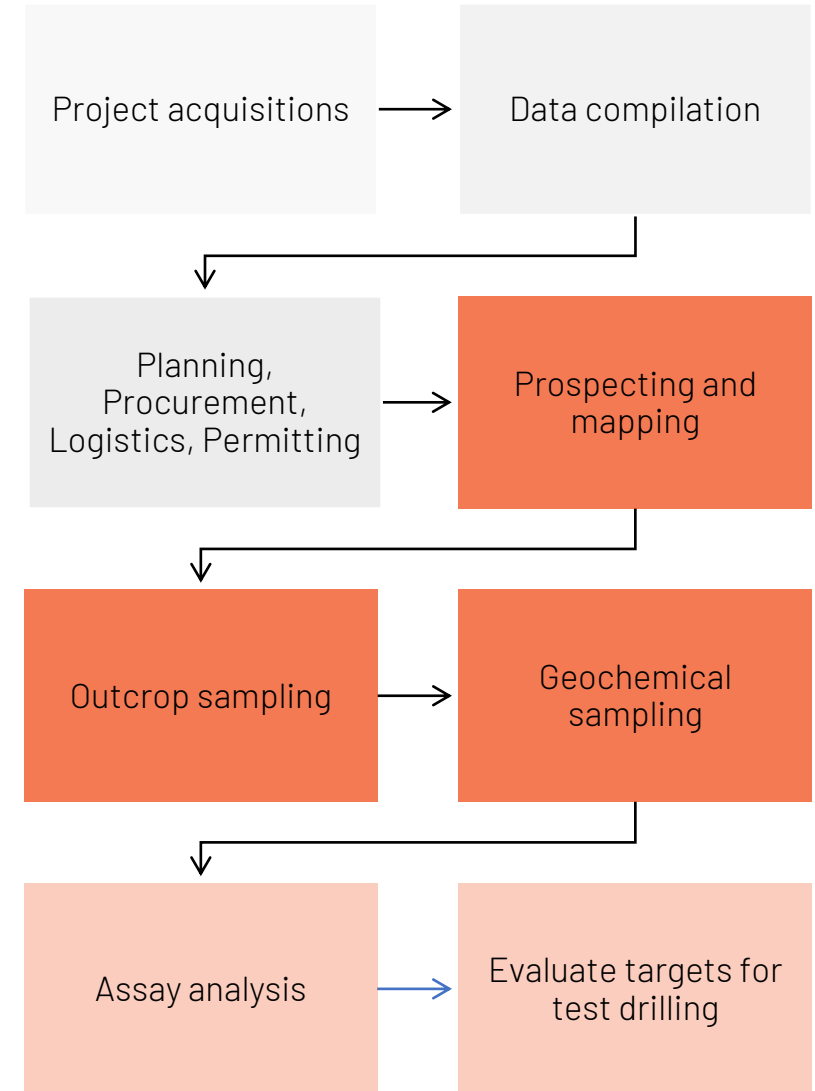
Nemaska South Lithium Project



45 km²

of exploration area which hosts at least 5 mapped pegmatite outcrops.

Located adjacent to the Li-FT Power Lithium Project and 35km southwest of Nemaska Lithium (Whabouchi Project).

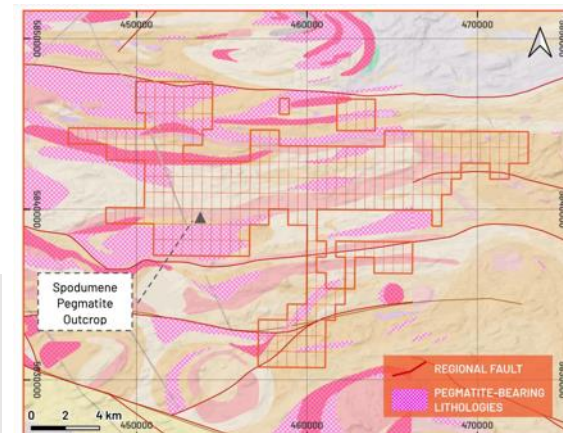


James Bay Lithium Projects

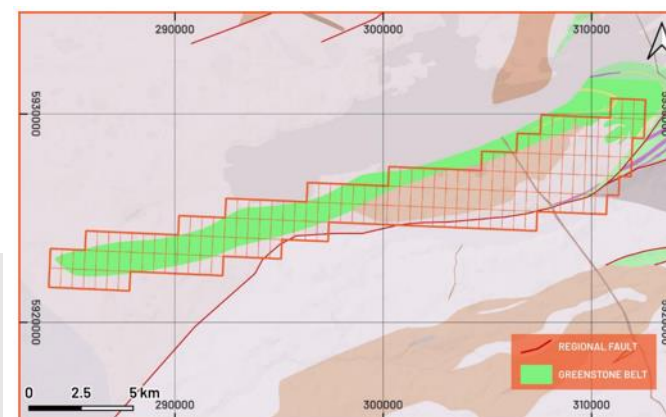
Planned exploration activities:

- First stage exploration completed Jun.'23 at Fraser and Mia North projects and planned to commence at Nemaska South during Aug.'23;
- Pegmatite sampling incl. outcrop analysis for LCT pegmatites hosting spodumene mineralisation;
- Digital mapping of pegmatitic outcrops;
- Soil sampling to be completed over each property for geochemical anomalies;
- Geochemical analysis;
- Evaluation of targets for test drilling;
- Permitting; and
- Drill programme preparation.

Overview of the Fraser Lithium Project and exploration claims.



Overview of the Mia North Lithium Project and exploration claims.



Overview of the Nemaska South Lithium Project and exploration claims.



Environmental – Social – Governance

Leading industry best-practice with CarbonNeutral® service certification



Proudly achieved carbon neutrality certification for exploration operations, marking a significant milestone in its sustainability journey.

Established robust monitoring, reporting, and verification mechanisms established.

All sources of greenhouse gas ("GHG") emissions quantified according to the CarbonNeutral Protocol and verified by independent third parties.

Successfully implemented initiatives to reduce greenhouse gas emissions by centralising drill core handling and storage facilities, minimising drill core transport requirements and enabling the majority of sample preparation to be undertaken at these central sites, minimising the road freight to the laboratory in Sweden.

Engaged with Minviro and Climate Impact Partners, specialists in carbon impact assessments and market solutions for climate action, ensuring verified offset programs to compensate for residual emissions.

Supporting Albany Water Improved Forest Management project in New York, USA nature based program, offering emissions reductions to tackle climate action (SDG 13), as well as protection and access to clean water (SDG 6) and promoting life both on land (SDG 15) and below water (SDG 14). The project is regulated by the American Carbon Registry (ACR) Standard.

Demonstrated leadership in the industry, setting an example for others to follow in mitigating climate change and reducing carbon footprint, contributing to global efforts in addressing climate change challenges.

Measured emissions for Kuniko's exploration activities across 2021-2022 amounted to 257 t CO₂ Eq.

Obtained carbon offsets of 451 t CO₂ Eq. have been acquired, representing CY 21 - 22 measured GHG emissions and an equivalent CY 22 quantity for CY23 activities yet to be measured.



Explorations Plan

	Project	Activities	Q1 2023	Q2 2023	Q3 2023	Q4 2023
Co Cobalt	Skuterud	Drilling				
		Core logging, sampling and assaying				
		Reconnaissance of all historic cobalt workings and SKYTEM anomalies				
		Drill planning and targeting				
		Geological mapping incl. Eastern Fahlband				
Ni Nickel	Ringerike – Ertelien	Drilling				
		Core logging, sampling and assaying				
		2-loop Ground EM survey				
		Geological modelling integrating historic and new data sets				
		Drill planning and targeting				
		Geological mapping and sampling				
Cu Copper	Ringerike – Other Targets	Geological mapping and sampling				
		Loupe EM surveys				
Cu Copper	Undal-Nyberget	Drilling				
		Core logging, sampling and assaying				
		Geological modelling integrating historic and new data sets				
		Loupe EM Survey				
		Mapping and sampling				
Li Lithium	Vågå	Loupe EM survey				
		Geochemical soil sampling				
Li Lithium	Gullklumpan	Reconnaissance				
		Prospecting, mapping, outcrop and geochemical sampling				
		Assaying				
		Drill target evaluation				
Li Lithium	Fraser, Mia North, Nemaska South	Reconnaissance				
		Prospecting, mapping, outcrop and geochemical sampling				
		Assaying				
		Drill target evaluation				

Investment Summary



Exploration

Completion of three successful drilling campaigns in Q1'23.



Discovery

New high-grade and shallow cobalt mineralization demonstrates potential for future development opportunity.



Prospectivity

Favourable drill assay results from the nearby Ertelien nickel project, confirming the prospectivity of the region.



Potential

Expansion of portfolio in Norway, an unexplored region with high potential for battery metals.



Team

Competent and technically capable team committed to exploring new and promising mineral deposits.



Leadership

Achieving industry best practice with carbon neutral certification.



Acquisitions

Strategic acquisitions of high-value prospective lithium projects in James Bay, Quebec, Canada.



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