

ASX: KNI

Corporate Presentation

October 2023

Ni
Nickel

Cu
Copper

Co
Cobalt

Li
Lithium

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Kuniko – Zero Carbon Battery Metals

Sustainable and ethical battery minerals projects



Battery Metals Development

- Targeting critical battery metals (Cu, Ni, Co, Li) for green energy transition and electromobility
- Developing ethically sourced, zero carbon projects contributing to sustainable battery metals value chain solutions
- 100% aligned to Europe's strengthened battery regulations on carbon footprint and ethical sourcing of raw materials



Brownfield & Greenfield Exploration in Tier 1 Jurisdictions

- Substantial license holder in Norway with 1,158 km² of exploration area
- Brownfield and greenfield high-grade copper, nickel and cobalt prospects
- Ongoing lithium exploration activity in Sweden and Canada



Zero Carbon Commitment

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

Kuniko - Highlights

Strategic Stellantis Investment

- Stellantis, a global automaker, invested €5 million (A\$7.8 million) in Kuniko, acquiring a 19.99% share.
- 35% future production offtake for nine years from Kuniko's Norwegian projects.

Government's Fast-Track Mining Initiative

- Norway announces fast-track initiative for critical minerals mining permits to enhance security, sustainability, and reduce reliance on non-European supply chains.

Cobalt Discoveries at Skuterud

- Two highly successful drilling campaigns confirmed and extended cobalt mineralisation.
- Exceptional high-grade cobalt discovery near the surface, highlighting expansion potential.
- Notable results: 6.2m @ 0.43% Co, incl. 1m @ 1.08% Co

Nickel Exploration at Ertelien

- Maiden diamond drilling program delivered significant intersections.
- Notable results: 25.1m @ 1.14% Ni, 1.20% Cu, and 0.165 g/t Au.

Copper Prospects Across Norway

- Ongoing exploration at Trøndelag copper projects showing promising historical data and initial reconnaissance results.
- High-grade copper potential with excellent exploration prospects.

Lithium Exploration Initiatives

- Exploration programs completed at James Bay Lithium Projects with assay results pending.
- Early-stage lithium exploration in Sweden with McKnight Resources AB.



Corporate Snapshot

85.9m

Shares on Issue
(ASX:KNI)

A\$0.39

Share price

A\$33.5M

Market cap (undiluted)

5.6M

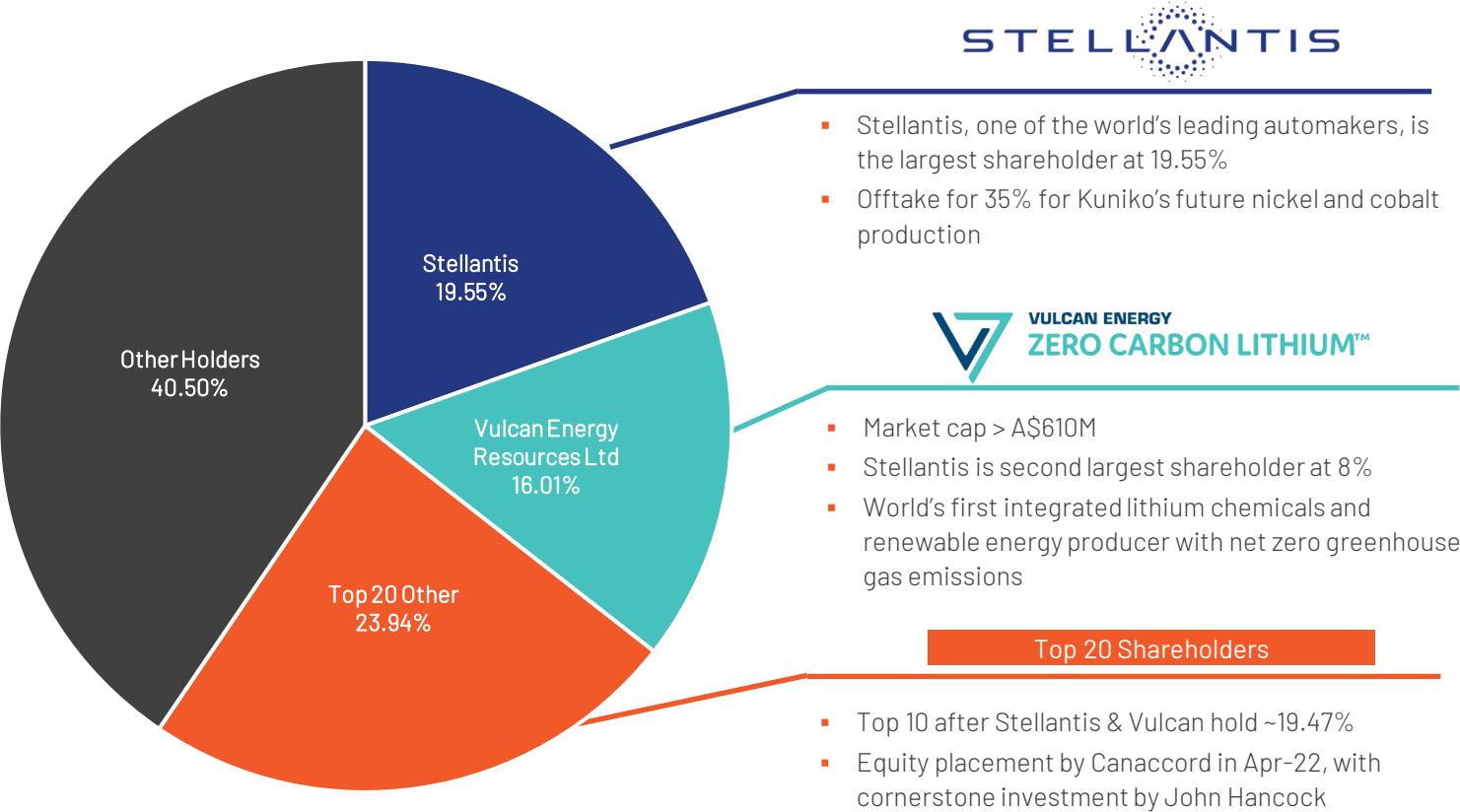
Options on issue

1.5M

Performance rights

Other capitalisation metrics(at August 2023)	
Cash (Aug. '23)	A\$8.2M
Enterprise Value (at A\$0.39)	A\$33.5M

Top shareholders	
Stellantis	19.99%
Vulcan Energy Resources Limited	16.36%
Entities associated with Gavin Rezos	4.84%
Other Board & Management	3.49%



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.



Mona Schanche
COO

- More than 16 years' experience in exploration and mine development projects; 4 years as VP Resource & Sustainability with Nordic Mining ASA.
- Master of Science in Resource Geology from the University of Science and Technology (NTNU).



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 world wide. Expert in copper, lithium pegmatite, gold and silver deposits.
- Manages two MSc courses at Camborne School of Mines, UK.

Global Influences

Digital
Security

Natural
Resource
Supply

Climate
Crisis

Energy
Transition

Geo
Political
Tensions

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.

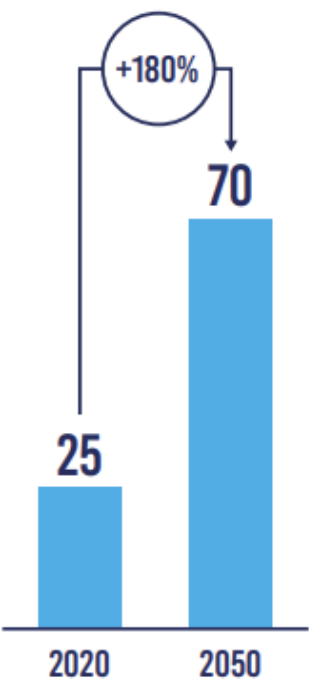
Kuniko is well-positioned to leverage these initiatives, having acquired high-value prospective lithium projects in Canada and expanding its exploration portfolio in Norway, both regions recognized for their potential in various critical minerals.

Battery Metals Market

Surging mineral projections to meet zero carbon economy



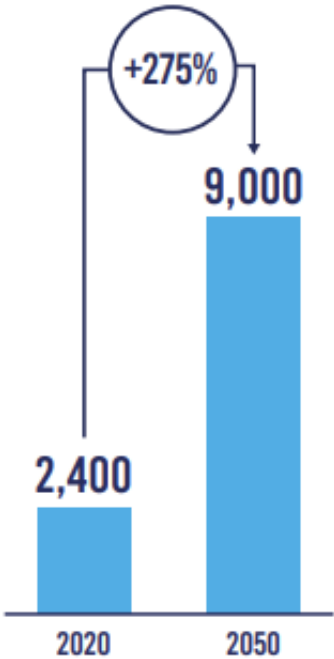
GLOBAL COPPER DEMAND (MT)



Copper is necessary for almost all applications in energy transition



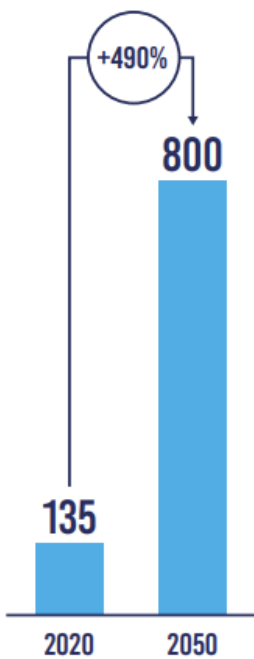
GLOBAL NICKEL DEMAND (KT)



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



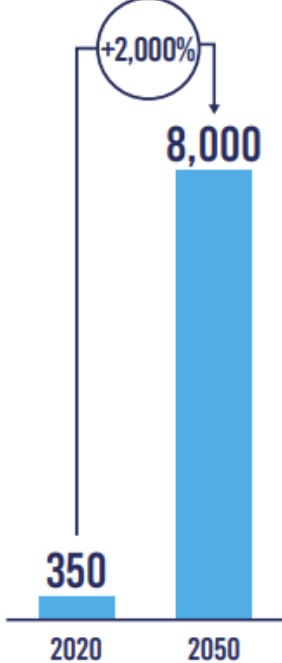
GLOBAL COBALT DEMAND (KT)



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.

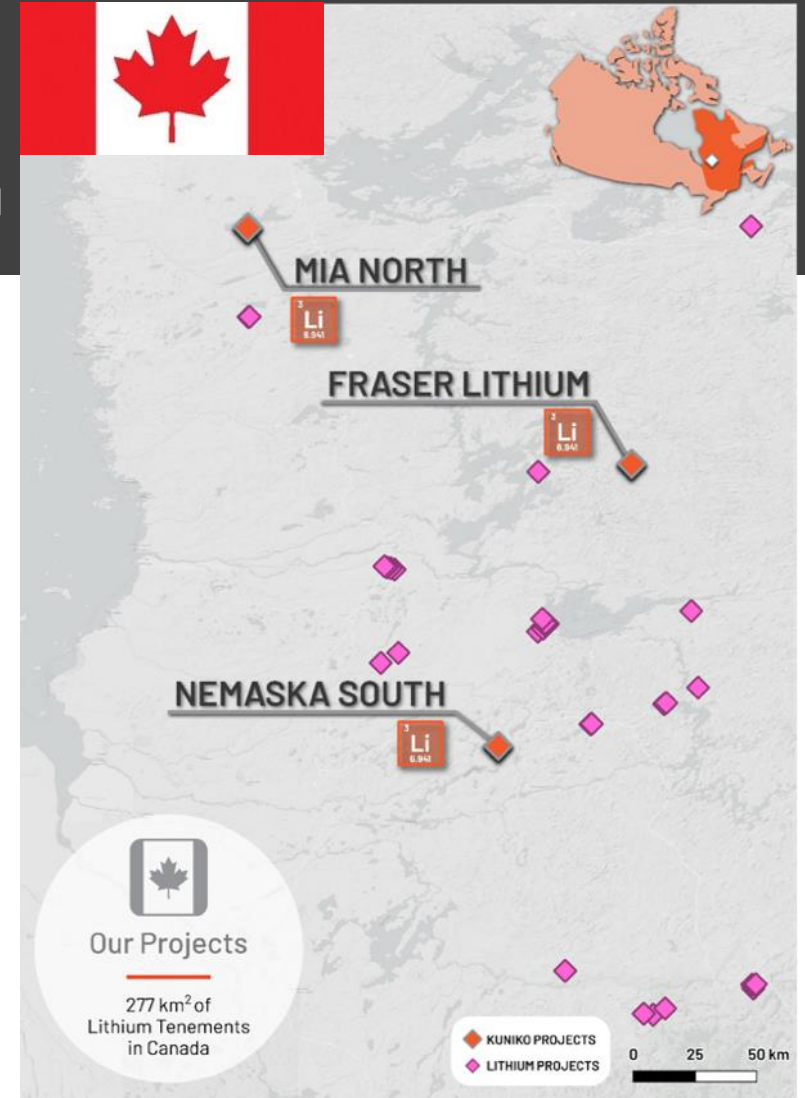
Proximity to European and North American battery manufacturing and electric vehicle markets.

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**.



Ringerike Battery Metals Projects

Brownfield Nickel-Copper mines & mine workings

- 395 km² license area
- Several historical Ni-Cu mines and mine workings are present on the property
- Targeting magmatic Ni-Cu sulphide deposit type, analogous to the Tier 1 Voisey's Bay Deposit, Canada.
- Ertelien historical mine on Ringerike license area is a gabbro-norite-hosted orthomagmatic Ni-Cu-Co deposit.

Highlights:



Maiden Drilling: at Ertelien yields promising intercepts, including high-grade nickel and copper mineralisation.



Comprehensive Survey: Geophysical surveys optimizing drillholes for resource estimation.



Structural Analysis: of drill cores and mapping data enhances project evaluation.



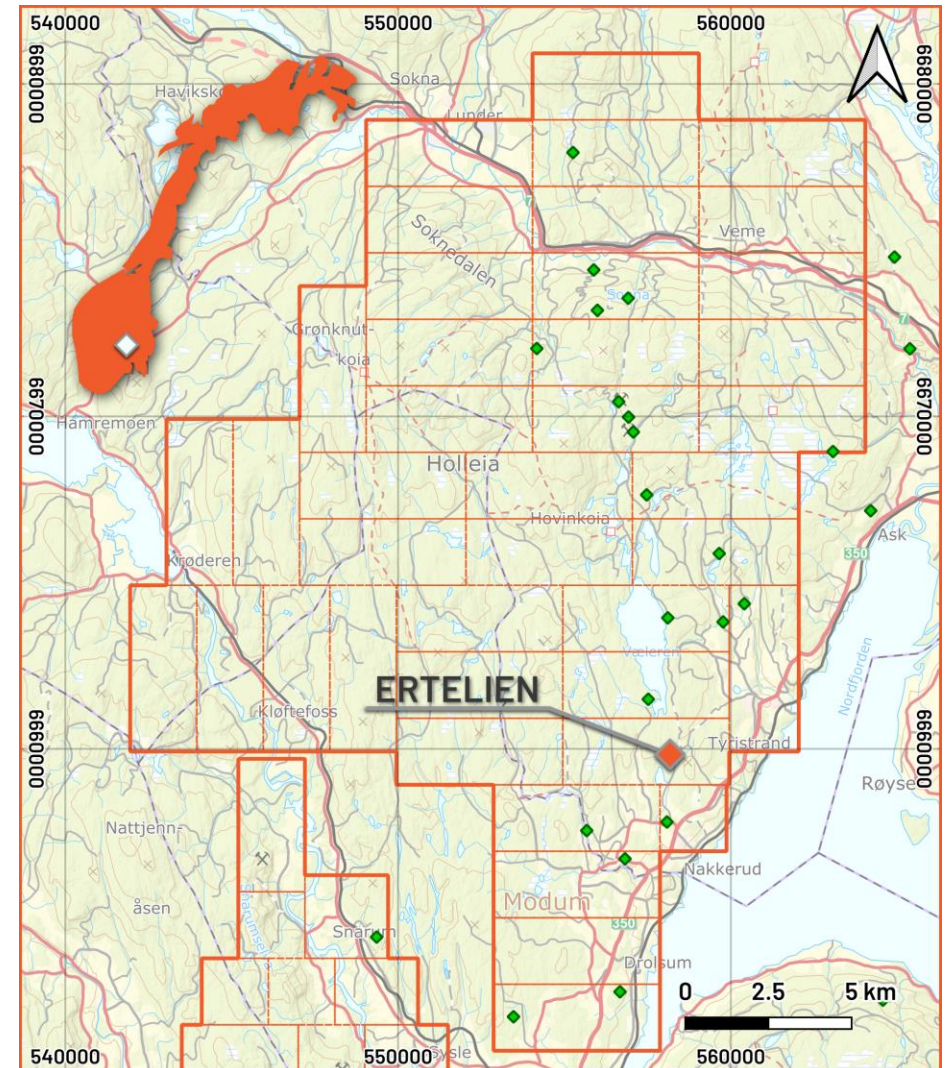
Historical Data Utilisation: Downhole parameter logging, electromagnetic survey, and sampling of historical drill core for resource assessment.



Expansion Planning: Further reconnaissance sampling across the wider Ringerike Project and planning for a second-phase drilling campaign.



- 2023 Ringerike licenses
- Ringerike pits and mines



Skuterud Cobalt Project

Geological background

- 90 km² of exclusive exploration license area
- 1 Mt of cobalt ore mined at Skuterud from 1772–1898
- Metasedimentary rocks
- “Fahlband” hosting Co-mineralisation
- Mineralisation (Co minerals) syn-metamorphic, but expected to be pre-metamorphic (introduction of metals).

Highlights:



Recent Success: Skuterud Cobalt Project has achieved significant progress through two highly successful drilling campaigns.



Robust Mineralization: Final drill core assays from 2023 drilling campaign showcase robust cobalt mineralization in shallow and deeper zones.



High-Grade Discoveries: Impressive intersections with high-grade cobalt intervals underline the project's potential.

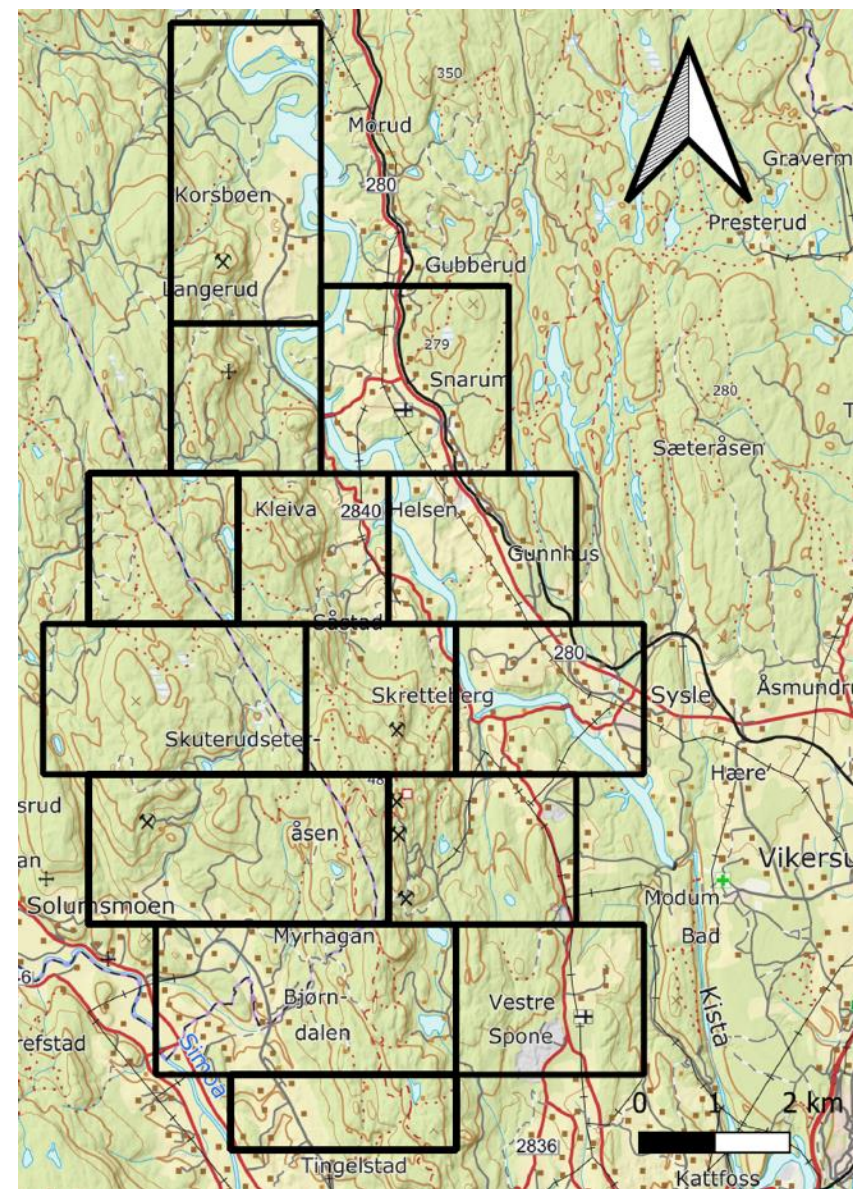


Expansion Prospects: Promising extension of known mineralization towards the northern region enhances project's growth potential.



Exploration Momentum: Ongoing exploration generates significant assay intercepts and new mineralized horizons.

Co
Cobalt



Trøndelag Copper Projects

Brownfield Copper-Zinc Mines and Prospective Belts

- Brownfield and greenfield prospects; 5x areas totaling 662 km²
- District shows potential for large, economically attractive deposits:
 - Løkken Verk (Production 1654 - 1987): ~30 Mt @ 2.1 % Cu, 1.9 % Zn & 0.2 g/t Au
 - Tverfjellet (Production 1968 - 1993): 15 Mt @ 1.0 % Cu, 1.2 % Zn, 10 g/t Ag and 0.1 g/t Au

Highlights:



Undal-Nyberget : Maiden drilling at Myrmaalm targets completed. Loupe EM surveys identify new high-priority conductor targets.



Fløttum & Gullvåg: Historical data and initial reconnaissance suggest significant high-grade copper and zinc potential.



Strategic Mapping: Ongoing reconnaissance mapping and sampling of key geological trends.

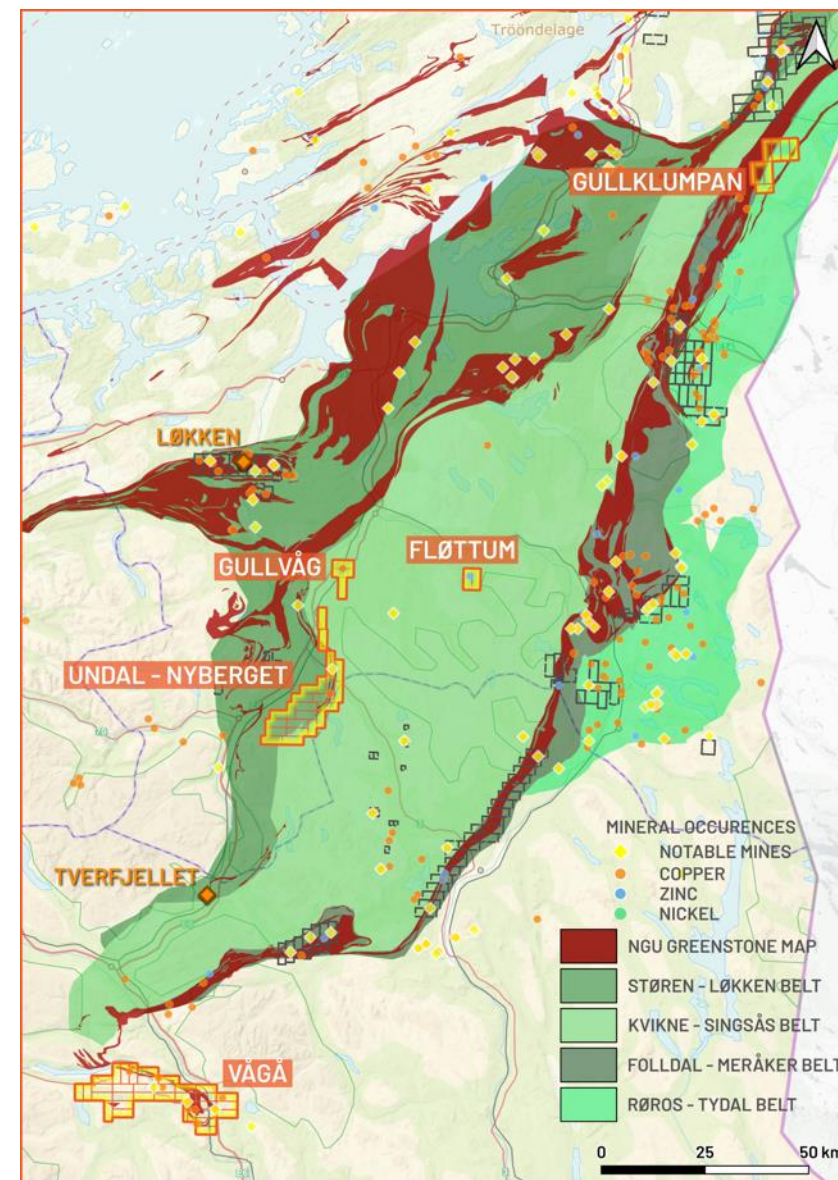


Vågå: Åsoren Mine samples reveal high-grade zinc, copper, and cobalt mineralisation. Loupe EM surveys ongoing.



MSc Projects: studies focusing on mineralogy, petrography, and lithogeochemistry.

Cu
Copper



Early Stage Lithium Exploration

Globally significant lithium district

Li
Lithium

Fraser

150 km² of exploration area located southwest of Winsome's Cancet Project, west of Patriot Battery Metal's Corvette Project and northeast of Allkem's James Bay Project.

Mia North

82 km² of exploration area located 30 km north of Q2 Metals Corp. Mia Lithium Project.

Nemaska South

45 km² of exploration area located adjacent to the Li-FT Power Lithium Project and 35km southwest of Nemaska Lithium (Whabouchi Project)

Highlights:



James Bay Projects: Exploration programs initiated at Fraser and Mia North projects with pending assay results.



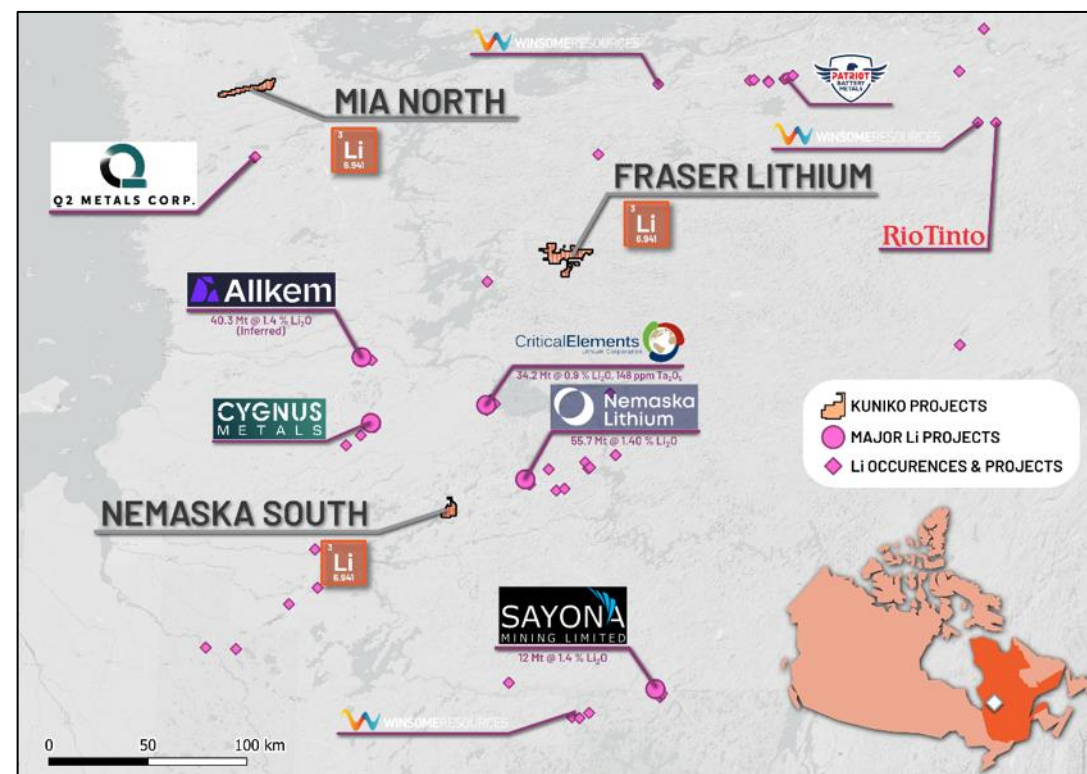
Sweden Exploration: Engaged in early-stage lithium exploration with McKnight Resources AB, targeting prospective lithium-bearing outcrops and pegmatite bodies.



Diverse Fieldwork: Field reconnaissance, prospecting, and mapping activities to assess lithium mineralization potential.



Future Phases: Planning for further exploration phases based on assay results.



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.



Investment Summary



Exploration

SLR Mining Consultants engaged for project prioritisation, evaluation and ranking to drive focus and near-term development potential. Due for completion early Q4'23.



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, confirm the prospectivity of the region.



Strategic Partnerships

Investment by automaker Stellantis enhances market positioning and growth potential.



Potential

Portfolio includes copper, nickel, cobalt, and lithium projects across Scandinavia and Canada. Projects at various stages offer diversified exposure to battery metals.



Team

Competent and technically capable team, strengthened with COO appointment, committed to developing mineral deposits.



Leadership

Achieving industry best practice with carbon neutral certification.



Sustainability

Dedication to maintaining a net-zero carbon footprint throughout the mining process. Alignment with UN sustainable development goals and responsible mining practices.



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