

11 August 2025

Dear Shareholder

KUNIKO LIMITED – PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE

As announced on 31 July 2025, Kuniko Limited (ACN 619 314 055) (**Kuniko** or the **Company**) is undertaking a non-renounceable entitlement issue of one (1) fully paid share in the capital of the Company (**Share**) for every three (3) Shares held by eligible shareholders at an issue price of \$0.07 per Share to raise up to approximately \$2,032,900 (before costs), together with one (1) free-attaching option (**New Option**) for every three (3) Shares subscribed for and issued, exercisable at \$0.14 per New Option on or before two (2) years from the date of issue (based on the number of Shares on issue as at the date of the Prospectus (defined below)) (**Entitlement Offer**).

The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 31 July 2025.

The record date for the Offer is 6 August 2025 (**Record Date**).

The Prospectus also contains a secondary offer of up to 1,250,000 New Options to AT Capital Equity Pty Ltd (ACN 647 482 086) (or its nominee(s)) pursuant to an investor relations service agreement dated 25 July 2025 (**Advisor Offer**) and a cleansing offer of 100 shares for the purposes of section 708A(11) of the Corporations Act (**Cleansing Offer**).

The Entitlement Offer, the Advisor Offer and the Cleansing Offer are together referred to as the **Offers**.

The Company intends to apply the funds raised from the Offers (less expenses) to fund the repayment of outstanding debts and interest, general and administrative expenses, exploration expenditure, working capital and growth opportunities and for expenses of the Offers. For further specifics of the use of funds please refer to section 3 of the Prospectus.

Following completion of the Offer, assuming any shortfall is subsequently placed and the full subscription is raised, the Company will have issued approximately 29,041,423 Shares, 9,680,475 New Options and 1,250,000 Advisor Options resulting in total Shares on issue of 116,165,791 and total Options on issue of 16,680,475.

Ineligible Shareholders

A Shareholder who has a registered address outside Australia, New Zealand, Germany or France (**Ineligible Shareholder**) will not be eligible to participate in the Entitlement Offer.

You are not eligible to participate in the Entitlement Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside Australia, New Zealand, Germany and France compared with the small number of Ineligible Shareholders and the number and value of Shares and New Options to which they would otherwise be entitled.

If you have any queries concerning the Offer, please contact your financial adviser or the Company's Joint Company Secretaries, Joel Ives or Tom O'Rourke, on +61 8 6364 5095.

Yours sincerely

Gavin Rezos
Non-Executive Chairman
