

Non-Convertible Debt Facility Secured

Kuniko Limited (Kuniko or the Company) is pleased to advise that it has entered into a non-convertible debt facility to enhance financial flexibility and support near term growth opportunities. (**Facility**).

The Facility strengthens Kuniko's funding position and provides additional liquidity to take advantage of market opportunities. As disclosed in the Company's Appendix 5B Quarterly Report released on 30 January 2025, Kuniko reported cash and cash equivalents of A\$929,000 as at 31 December 2024. The Facility bolsters this position, ensuring the Company is well-funded to execute its planned activities.

The key terms of the Facility are as follows:

- Lender: GAM Company Pty Ltd
- Gross Facility Amount: \$555,556
- Net Facility Amount of \$490,000 post prepayment of interest and fees
- Term: Repayable 6 months after funding received
- Unsecured.

Kuniko remains committed to delivering value to shareholders through disciplined capital management and continued progress across its portfolio of projects.

This Facility ensures Kuniko has the financial flexibility to accelerate key initiatives and position itself for potential value-enhancing opportunities in 2025.

Highlights

Developing **Copper, Nickel, Cobalt, Lithium** and other battery metals projects

Ethical Sourcing ensured

100% commitment to target a net **ZERO CARBON** footprint

Operations based in Norway, where 98% of electricity is sourced from **RENEWABLES**

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

Non-Executive Director
Bruno Piranda

Company Secretaries
Joel Ives, Marshall Lee



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About Kuniko

Kuniko is focused on the development of copper, nickel, cobalt and lithium projects in the Nordics and is committed to high ethical and environmental standards for all company activities. Kuniko's key assets, located in Norway include:

- **Ertelien Nickel-Copper-Cobalt Project:** Ertelien is in southern Norway, 40km northwest of the capital Oslo, in Ringerike Municipality. Kuniko has completed a JORC (2012) Mineral Resource Estimate (MRE) for Ertelien with total resources of 40Mt @ 0.25% NiEq, including 22Mt of indicated resources @ 0.26% and 18Mt of inferred resources @ 0.25% NiEq.
- **Ringerike Battery Metals Project:** the Ringerike licenses comprise 405 km² of exploration area, prospective for copper, nickel, cobalt and PGE's. A Ni-Cu trend of historical mines and workings crosses property and includes the brownfield Ertelien Ni-Cu mine.
- **Skuterud Cobalt Project:** has had over 1 million tonnes of cobalt ore mined historically and was the world's largest cobalt producer in its time. Kuniko's drill programs have seen multiple cobalt intercepts at the priority "Middagshvile" target.
- **Nyberget Copper Project:** is in the prolific Røros Copper region, a copper belt which has historical hosted Tier 1-2 mines. Historical production from Undal had grades of 1.15 % Cu, 1.86 % Zn, while adjacent, Nyberget has had surface grades up to 2% Cu.
- **Vågå Copper Project:** Project 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.

The European battery market is one of the fastest-growing in the world, yet it has very limited domestic production of battery-quality metals. Kuniko's projects aim to help reduce Europe's heavy reliance on external sources by providing local and sustainable supplies of nickel, cobalt, and copper.

In the event a mineable resource is discovered, and the necessary permits are granted, Kuniko is committed to adhering to sustainable, low-carbon, and ethical mining practices that align with the United Nations' Sustainable Development Goals. Kuniko's current and future activities will prioritise sustainability, including both land and marine environments. This will involve responsible disposal of waste rock, ensuring it is kept away from fjords, and maintaining practices that align with the conservation of protected areas, cultural heritage, and the interests of indigenous peoples, among others.

Forward Looking Statements

Certain information in this document refers to the intentions of Kuniko, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to Kuniko's projects are forward looking statements and can generally be identified using words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the Kuniko's plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause Kuniko's actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, Kuniko and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortious, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).



ASX Release

25.02.2025

No new information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

The information in this report relating to the Mineral Resource estimate for the Ertelien Project is extracted from the Company's ASX announcement dated 8 April 2024. KNI confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

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Authorisation

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