COMMONWEALTH–SILICA HILL PROJECT (NSW)

Building a District Scale Gold-Silver System

ASX: KNI
ISIN: AU0000159840

Investment Highlights

Compelling asset in Lachlan Fold Belt

- Commonwealth & Silica Hill Project comprises three deposits
- All with high-grade gold and silver, with porphyry potential
- Existing resource, on large land position (575km^2)

December 2026 Project MRE upgrade

- Phase 2 drilling underway – targeting upgraded Project MRE
- Extensions to new discovery at Silica Hill, including 20,603 g/t Ag intercept[1]

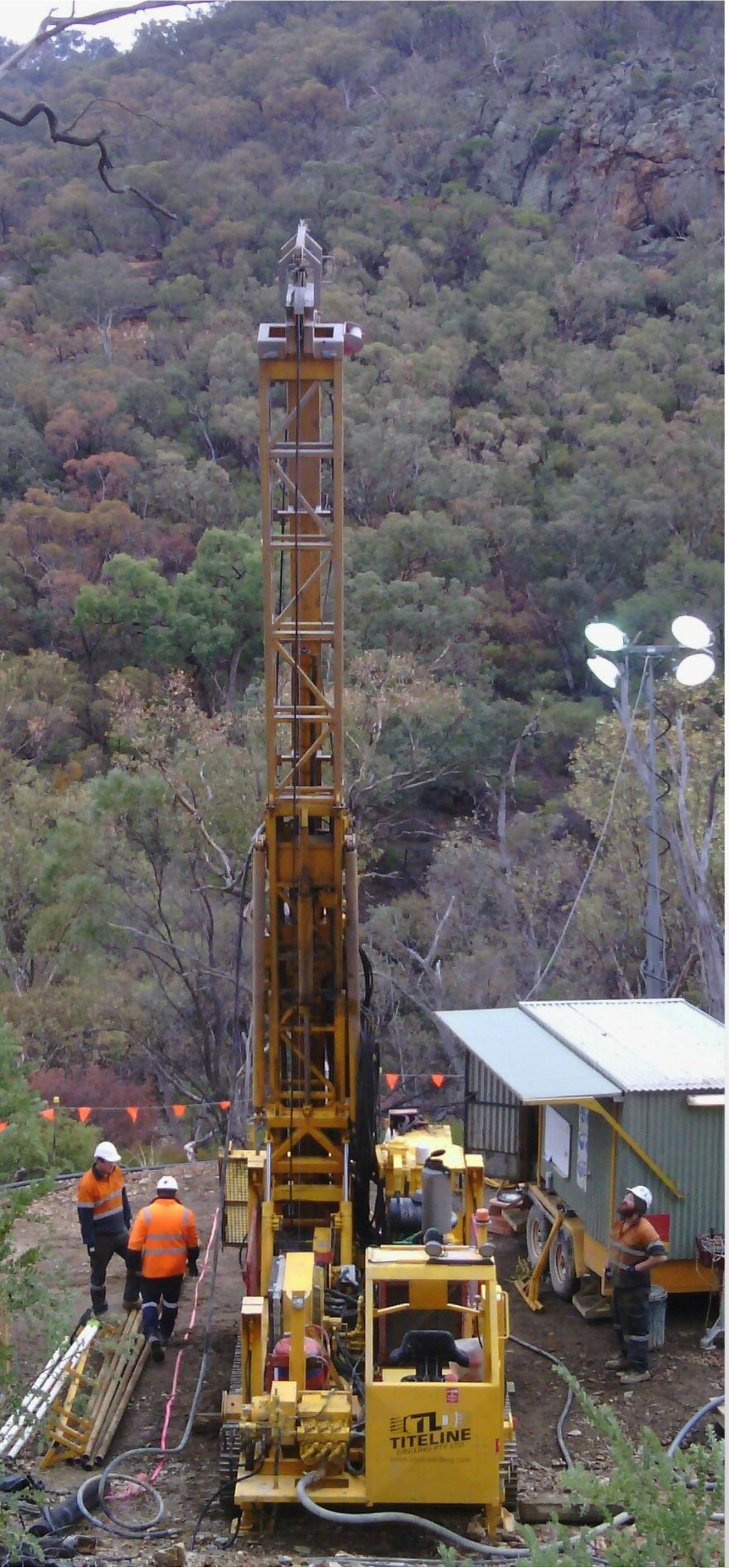
Building a District Scale Gold-Silver System

- Up to 5km^2 area of high-grade gold & silver beyond Existing Project
- Multiple new drill targets identified over underexplored ground

Clear Strategy

- Deliver organic growth and value accretive acquisitions

1. Source: Kuniko Limited ASX release 9 June 2026 "Phase 2 Drilling to Commence" and ASX release 5 May 2026 "New Discovery at Silica Hill"



Corporate Overview

Maja McGuire
Managing Director

Gavin Rezos
Chairman

Brendan Borg
Non-Executive Director

Richard Bootle
General Manager

James Cumming
Exploration Manager

254.3m
Proforma Shares on Issue

A$0.031
Share Price (1 September 2026)

A$7.9m
Market Cap

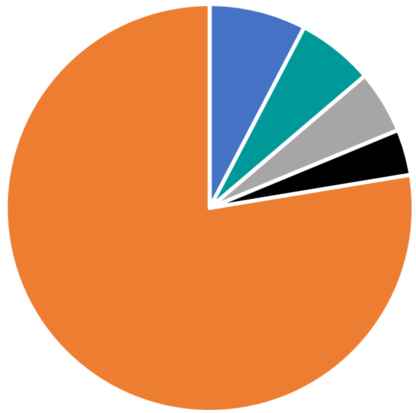
$2.5m
Proforma Cash Position

123.8m
Proforma Options on Issue

15.6m
Performance Rights

Shareholder Breakdown

Directors and Management	8.3%
Stellantis	6.6%
Vulcan Energy	5.4%
RiverFort Global Opportunities	3.9%
Other Shareholders	84.1%



- Directors & Management strongly aligned with shareholders
- Blend of global institutions, global companies and high-net worth individuals across tightly held register

2. Shares on issue assumes completion of both tranches of $1.3m capital raise announced on 4 August 2026. Cash position is based on net cash position as at 30 June 2026 plus net proceeds of capital raise announced on 4 August 2026.

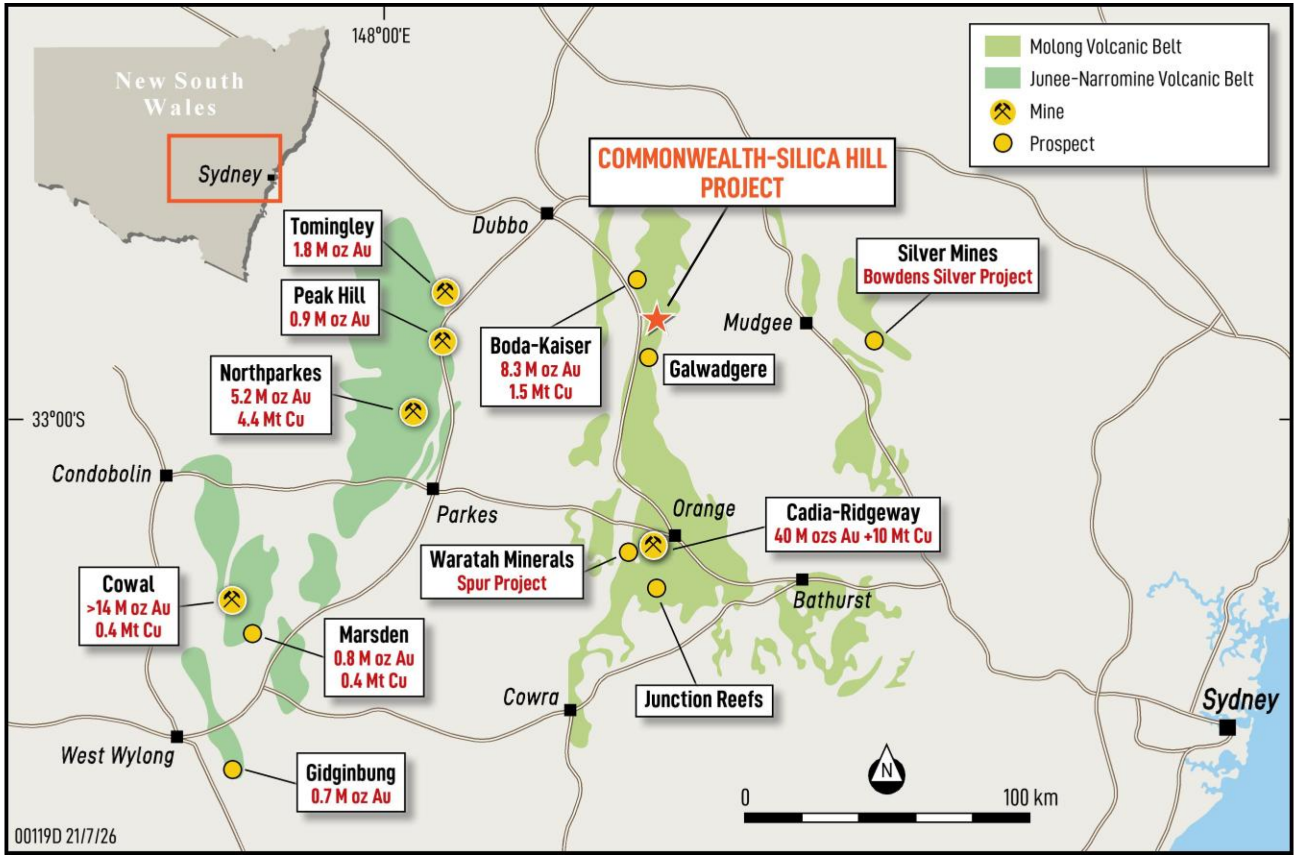
Australia's Most Prolific Mining District

World class mining belt

- Gold, silver and copper country
- Our Commonwealth Project is surrounded by world class operations
- Discovery has been validated by recent global mining company entrants
- Large Caps: Newmont (Cadia) & Evolution (Cowal, Northparkes)
- Small Caps: AngloGold & Goldfields

Tier 1 mining jurisdiction

- Stable mining environment and legislation
- Ease of access to infrastructure and labour



Commonwealth-Silica Hill Project Overview

Ownership

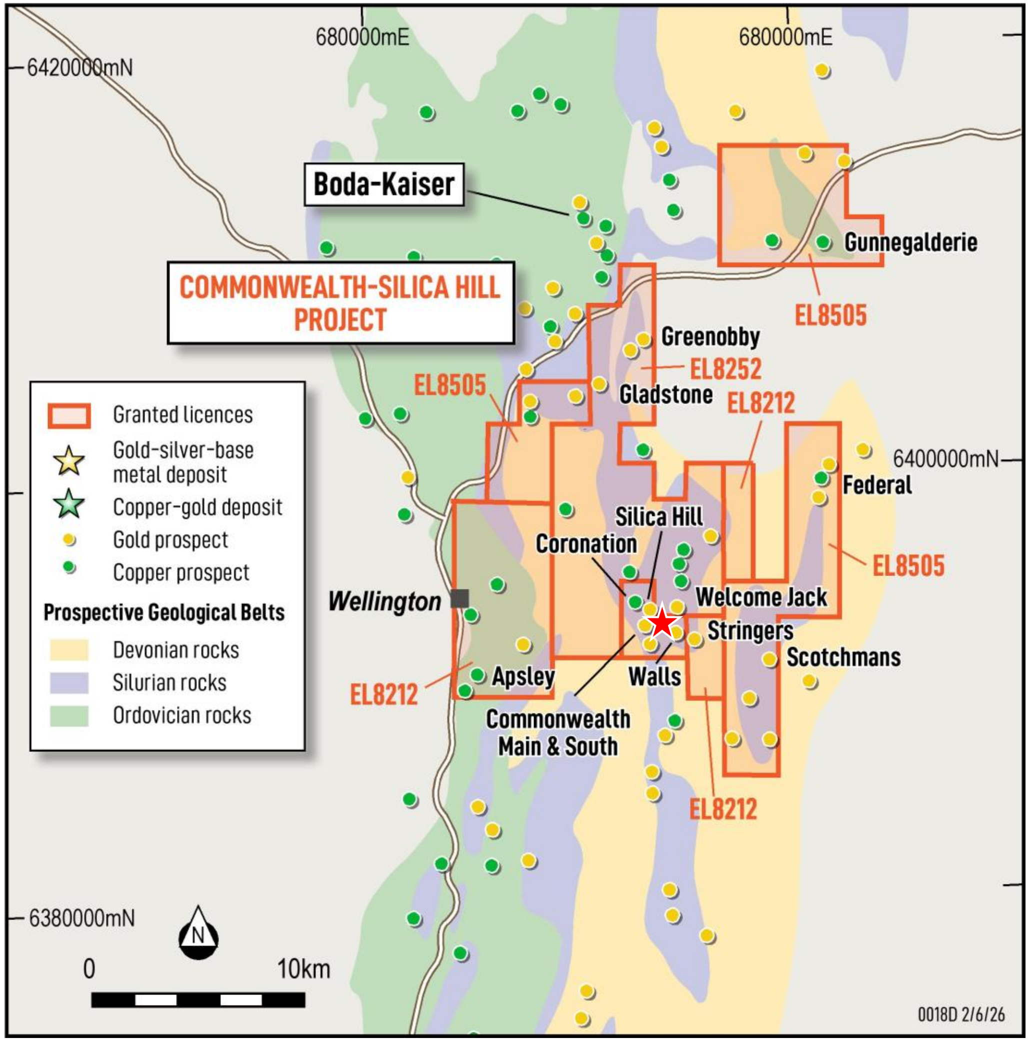
- Earn-in agreement with Impact Minerals (ASX: IPT)
- Up to 90% ownership, **currently hold 51% and control**

Geology

- Polymetallic VMS system at Commonwealth Main & South
- Epithermal stockwork vein system at Silica Hill
- High-grade gold & silver resource plus zinc, copper and lead credits
- Potentially linked to a deeper porphyry Cu–Au source[3] immediately adjacent to Alkane Boda-Kaiser porphyry

Open pit potential

- All high-grade gold & silver intercepts **< 250m** below surface
- Mineralisation remains **open along strike and at depth**



3. Source: Impact Minerals Limited ASX release 18 September 2018. Kuniko has not independently validated this interpretation.

Building a District Scale Gold-Silver System

Growth strategy – drill plan

Dec 2026 - resource increase

- Increase in the existing resource through growth and validation

Near term - expand the mineralised footprint

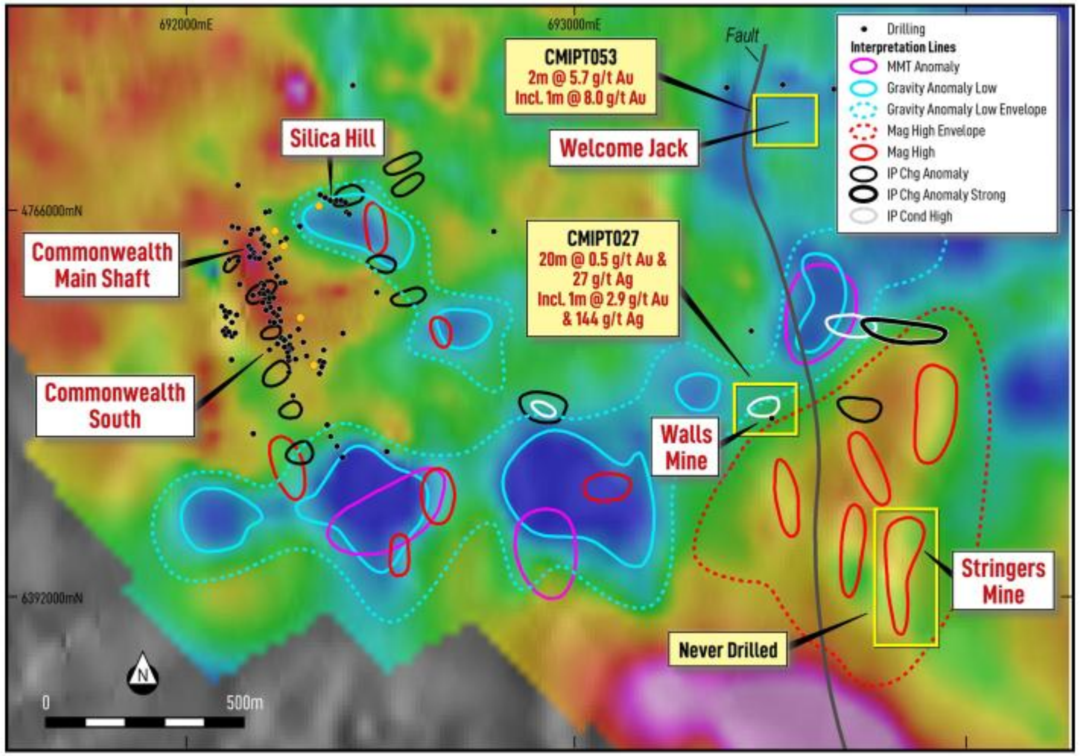
- Silica Hill 500m Extension and Welcome Jack Corridor to establish scale and continuity

Medium term – Additional discovery centres

- Systematically test four additional discovery centres (blue) to assess the potential for further resource growth

De-risked exploration platform

- Land access secured, drill permitting underway. All priority targets within 1km of the existing resource



~5 km² Commonwealth–Silica Hill system: multiple coincident geophysical anomalies and priority targets provide the discovery pipeline, all within 1km of the existing resource

Resource Increase: New Discovery at Silica Hill

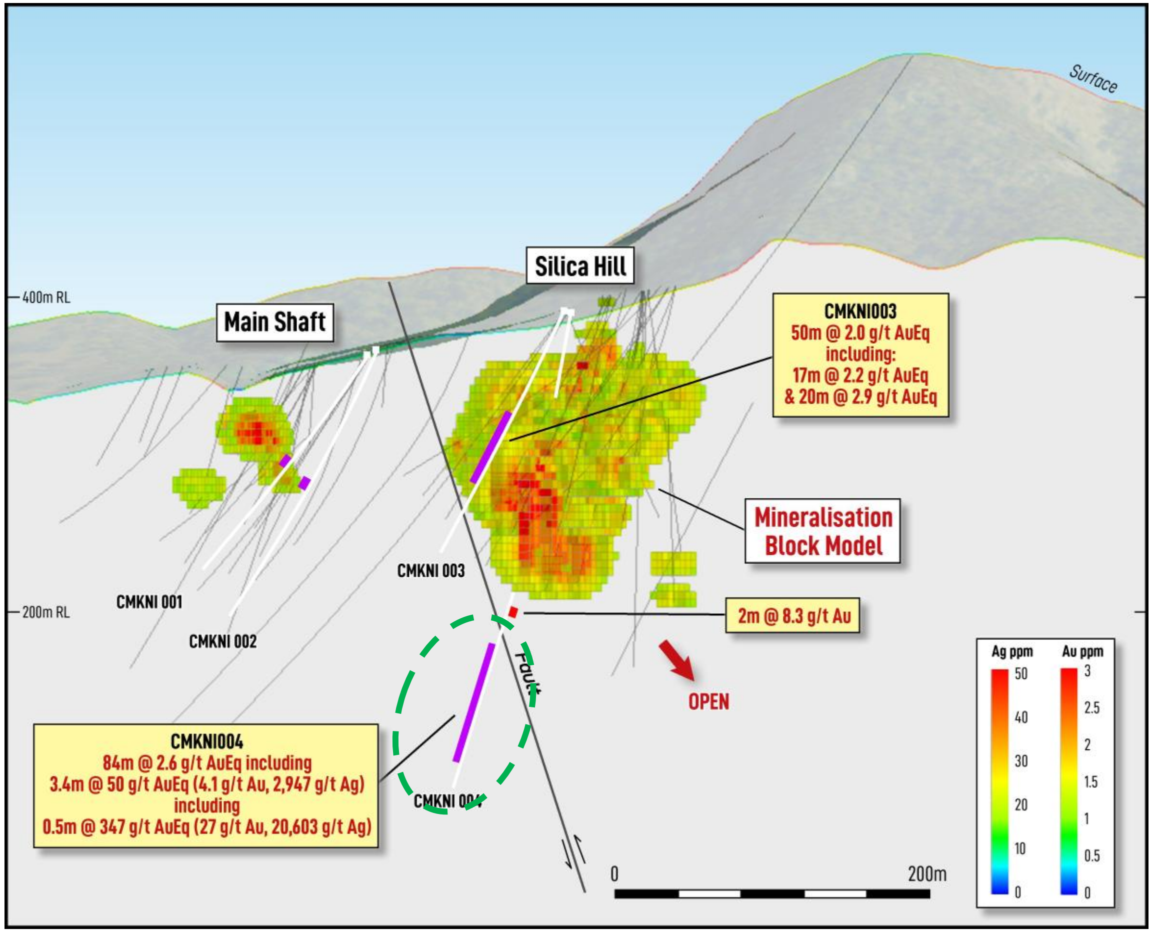
Silica Hill discovery

- New discovery **~100m beyond existing mineralisation**
- Zone remains open up-dip, down-dip and along strike
- The first and only drill hole into new Silica Hill discovery returned[4]:
  - **84m @ 2.6g/t AuEq** from 226m including
  - **3.4m @ 50g/t AuEq** from 227.5m (4.1g/t Au, ~3,000g/t Ag)
  - **0.5m @ 347g/t AuEq** (20,603g/t Ag, 27g/t Au)

Interpretation

- Results support interpretation of a large, fertile and vertically extensive hydrothermal system

Commonwealth Main and Silica Hill Section View



4. Source: Kuniko Limited ASX release 5 May 2026 "New Discovery at Silica Hill"

Resource Increase: Silica Hill Discovery Extension

High-grade mineralisation at Silica Hill continues

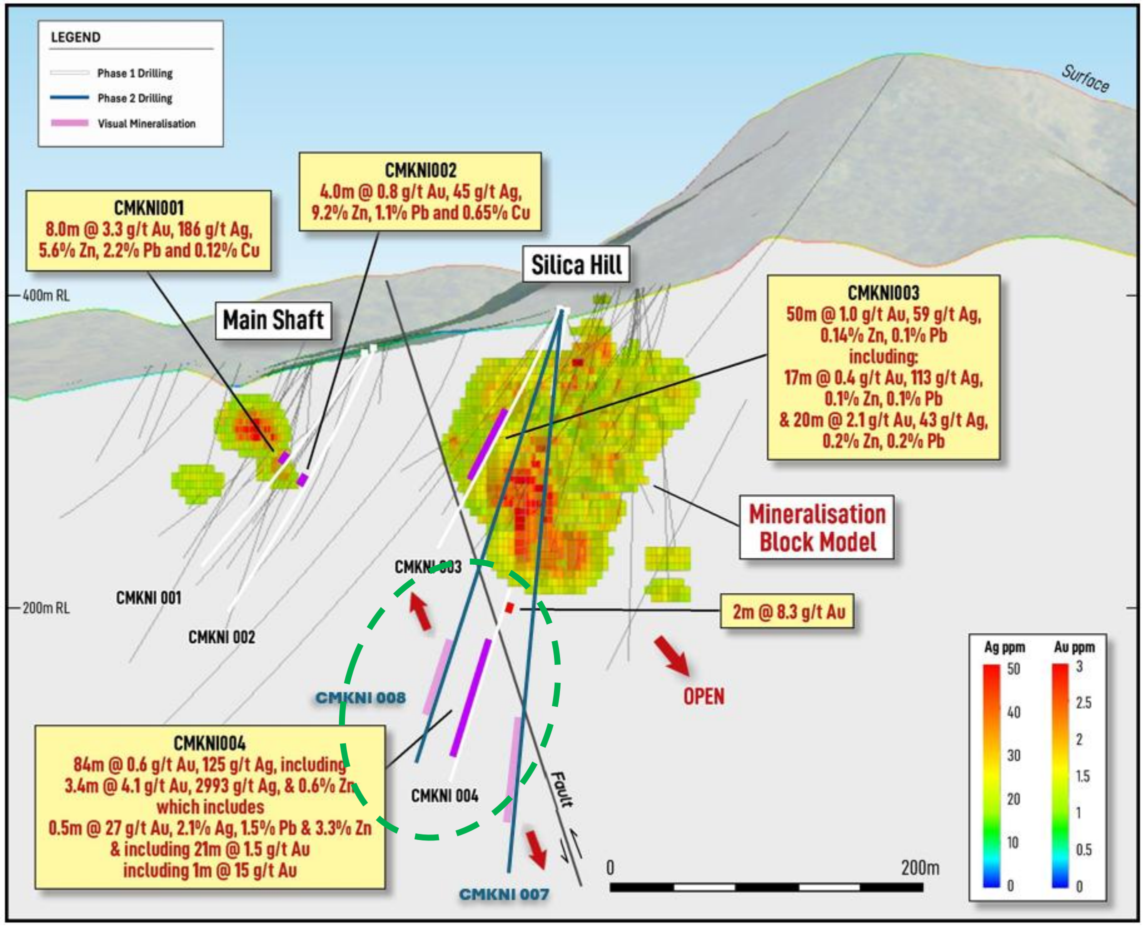
- Hole 7 drilled ~60m down-dip and Hole 8 ~40m up-dip of previous intersection
- Mineralised system **extended by a further 100m**
- Additional zones of alteration, disseminated sulphides and sulphide-bearing stringer and stockwork veins

Significant resource growth potential

- Project MRE Upgrade[5] scheduled for December 2026
- All 3 holes into new discovery outside existing mineralised block model
- Strong potential for growth in grade and tonnage leading to MRE upgrade

Cautionary Note – Visual Estimates of Mineralisation: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Section View Illustrating Mineralisation Extension



Commonwealth Main Shaft and Silica Hill section, showing location of two diamond holes completed in Phase 2 drilling (CMKNI0007 and CMKNI008) in relation to previous drilling (CMKNI004)

5. Source: Kuniko Limited ASX release 9 June 2026 "Phase 2 Drilling to Commence" and ASX release dated 14 August 2026 "Phase 2 Commonwealth-Silica Hill Drilling Update"

Near Term Expansion at Welcome Jack Corridor

Welcome Jack Corridor

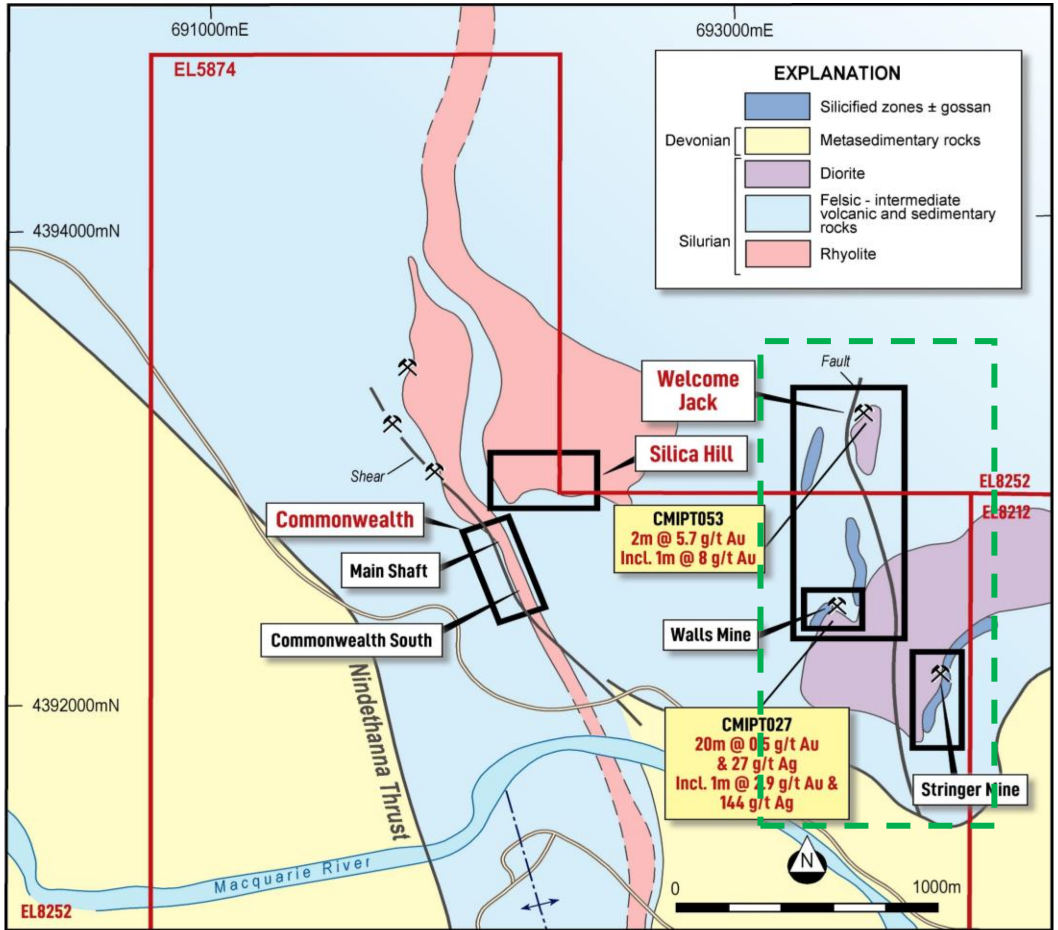
- Historically lacked capital – as Kuniko's sole focus it gets the capital and attention it deserves

Welcome Jack – drill target

- Welcome Jack Prospect returned up to 8 g/t Au from shallow 29m depth (CMIPT053)[6] from one drill hole
- 2km strike length, never properly drilled

Walls & Stringers mines – drill targets

- ~800m from Welcome Jack Prospect, same fault
- Walls returned up to 2.9 g/t Au and 144 g/t Ag (CMIPT027)[6] from shallow 55m from one drill hole
- Stringers Mine: never drilled



6. Source: Kuniko Limited ASX release 18 June 2026 "Additional District-Scale Exploration Upside Mineralisation"

Further Expansion Beyond Existing Project Confirmed

Opportunity extends beyond existing project

- Geophysical review complete – multiple new drill targets on ground never drilled within 1km of Existing Project
- Wider 5km² highly fertile Commonwealth-Silica Hill Project area

Steps plan

- Extension of Silica Hill by 500m – never drilled
- Welcome Jack Corridor Anomaly – never drilled
- Multiple new 'Silica Hill style' buried intrusive bodies (blue)

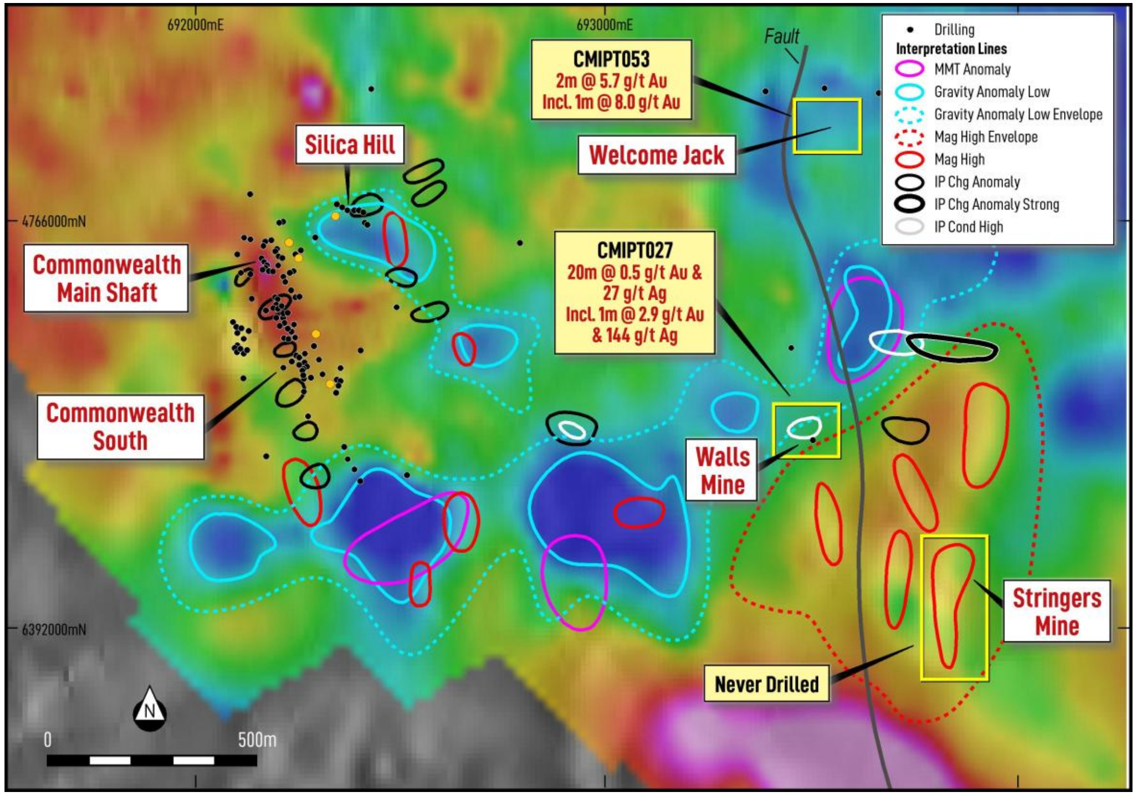


Figure 5: *Integrated gravity, Mobile MT, magnetic and IP interpretation of the 5km² Commonwealth–Silica Hill Project Area.*

Extension to Silica Hill by 500m to South-East illustrated in blue area and anomaly 400m North-East of Walls Mine and on the Welcome Jack fault line illustrated by blue kidney shaped area overlaid by purple circle.

Area south of the Commonwealth-Silica Hill Project illustrates multiple coincident geophysical anomalies and priority targets in blue shapes, and all could represent analogues for Silica Hill.

7. Source: Kuniko Limited ASX release 18 June 2026 "Additional District-Scale Exploration Upside Mineralisation"

Key Upcoming Workstreams - 2026

Activities	September	October	November	December
Phase 2 Drilling	Phase 2 drilling program			
	Assays announced	Assays announced		
Regional Drilling	Exploration targets identified	Regional drilling planning & preparation	Regional drilling assessment	
MRE upgrade		Data compilation	Resource modelling	
			Resource estimation	MRE Upgrade

Appendix

High-Grade AuEq Intercepts

Hole	Intercept	AuEq g/t	Depth From	Polymetallic intercepts
Hole 1	**8m @**	**8.6**	**94.7m**	**3.3 g/t Au, 186 g/t Ag, 5.6% Zn, 2.2% Pb & 0.12% Cu**
	including 3.8m @	17.4		6.5 g/t Au, 385 g/t Ag, 11.5% Zn, 4.6% Pb & 0.25% Cu
Hole 2	**4m @**	**5.4**	**103m**	**0.8 g/t Au, 45 g/t Ag, 9.2% Zn, 1.1% Pb & 0.65% Cu**
	including 1.72m @	6.5		1.5 g/t Au, 54 g/t Ag, 9.0% Zn, 0.7% Pb & 1.0% Cu
Hole 3	**50m @**	**2.0**	**74m**	**1.0 g/t Au, 59 g/t Ag, 0.14% Zn & 0.10% Pb**
	including 17m @	2.2	47m	0.4 g/t Au, 113 g/t Ag, 0.14% Zn & 0.11% Pb
	including 20m @	2.9	103m	2.1 g/t Au, 43 g/t Ag, 0.22% Zn & 0.15% Pb
Hole 4	84m @	2.6	226m	0.6 g/t Au, 123 g/t Ag, 0.16% Zn & 0.08% Pb
	including 3.4m @	**50.0**	**227.5m**	**4.1 g/t Au, 2,947 g/t Ag, 0.6% Zn & 0.3% Pb**
	including 0.5m @	**347**	**230m**	**27 g/t Au, 20,603 g/t Ag, 3.3% Zn & 1.5% Pb**
	21m @	1.6	244m	1.5 g/t Au, 2.5 g/t Ag, 0.14% Zn & 0.07% Pb
	including 1m @	15.6	249m	15 g/t Au, 14 g/t Ag, 0.9% Zn & 0.26% Pb
Hole 5	16m @	0.7	89m	0.6g/t Au, 0.15% Zn & 0.08% Cu
Hole 6	**7.1m @**	**9.7**	**79.9m**	**8.4 g/t Au, 42 g/t Ag, 1.5% Zn & 0.7% Pb**
	including 3.1m @	21.6		18.6 g/t Au, 76 g/t Ag, 3.4% Zn, 1.5% Pb & 0.4% Cu
	12m @	1.0	96m	1.0 g/t Au & 0.12% Zn
	including 1m @	4.6	101m	4.4 g/t Au & 11 g/t Ag

Gold Equivalent Formula

Gold equivalents in relation to the Commonwealth-Silica Hill Project have been calculated using the formula:

((Au grade g/t × Au price US$/oz × Au recovery / 31.1035) + (Ag grade g/t × Ag price US$/oz × Ag recovery / 31.1035) + (Cu grade % × Cu price US$/t × Cu recovery / 100) + (Zn grade % × Zn price US$/t × Zn recovery / 100) + (Pb grade % × Pb price US$/t × Pb recovery / 100)) / (Au price g/t × Au recovery / 31.1035)

Prices are in US$ of Au = $3,501oz, Ag = $49/oz, Zn = $2,596/t, Pb = $1,977/t and Cu = $10,745/t. These prices are based on consensus long-term prices for each commodity discounted at rate of 2.5% per annum over 4 years to derive a calendar year 2026 commodity price. Metal price assumptions for gold, silver, zinc, lead and copper are approximately 23%, 38%, 27%, 1.4% and 25% below spot prices as at 25 May 2026, respectively.

Average recovery rates have been set at gold = 64.7%, silver = 71.8%, zinc = 93.1%, lead = 73.4% and copper = 68.9%. These recoveries have been used in the gold equivalent calculation. Kuniko considers that it is appropriate to adopt the same recovery rates as Godolphin Resources Limited (ASX:GRL) in its announcement entitled "Significant Increase to the Lewis Ponds Gold, Silver and Base Metals Deposit Mineral Resource Estimate" dated 15 December 2025, given Kuniko's Commonwealth Project deposits, and Godolphin's Lewis Ponds deposit, are both polymetallic, primarily gold-silver rich, volcanogenic massive sulphide (VMS) deposits, based in the Lachlan Fold Belt of NSW and are in close geographic proximity (~120km) to each other. Expected recoveries will be updated once sufficient data has been obtained from future metallurgical study by the Company at the Commonwealth Project. In the opinion of the Company, all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

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The information in this presentation that relates to Exploration Results is based on information and data compiled or reviewed by Mr James Cumming. Mr Cumming is a consultant to the Company and a Member of the Australasian Institute of Geologists (AIG). Mr Cumming has sufficient experience relevant to the style of mineralisation under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Cumming consents to the inclusion of the matters based on the information compiled by him, in the form and context in which it appears.

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