ASX Release

18.06.2026

Additional District-Scale Exploration Upside Mineralisation Confirmed at Historic Shafts Walls and Stringers

Recent assays return up to 4.7 g/t AuEq, 2.6 g/t Au and high-grade silver up to 118 g/t Ag

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Highlights:

- **Located less than 1km from Commonwealth-Silica Project:** The Walls gold-silver prospect and the Stringers gold-silver prospect, both historic shafts, are located less than 1km east of the Commonwealth-Silica Hill Gold-Silver Project.
- **Gold-Silver Mineralisation Confirmed:** Reconnaissance rock chip sampling confirms gold and silver mineralisation, with base metal credits, at Walls and Stringers.
- **Encouraging assay results:**
  - Walls: up to 4.7 g/t AuEq (2.6 g/t Au, 118 g/t Ag, 1.0% Pb and 0.3% Zn)
  - Stringers: up to 2.7 g/t AuEq (1.8 g/t Au, 37 g/t Ag, 0.2% Pb and 0.3% Cu)
- **Walls historic drilling never followed up:** Historical drilling at Walls, never followed up, returned:
  - 20m @ 0.5 g/t Au and 27 g/t Ag from 55m, including;
  - 1m @ 2.9 g/t Au and 144 g/t Ag (CMIPT027)
- **Stringers untested by drilling:** Stringers hosts historical mine workings and high-grade historical rock chip results, but remains untested by drilling.
- **Broader mineralisation corridor:** Walls and Stringers are adjacent to a mapped Devonian-aged diorite intrusion and form part of the broader mineralised corridor (the Welcome Jack Corridor). Walls and Stringers both have the potential to contribute additional mineral resources.
- **Recent geophysics provides backing:** Historical gravity surveys and our recent Mobile MT geophysics support the presence of a substantial intrusive complex beneath the Walls and Stringers prospects.
- **District-scale exploration opportunity:** Results support the emerging interpretation that Welcome Jack, Walls and Stringers may form part of a larger intrusive-related hydrothermal system, with potential for new additional discoveries beyond the current resource footprint at Commonwealth-Silica Hill.
- **Near-term catalysts:**
  - Interpretation of 4km MobileMT corridor expected to generate new high-priority targets in late June/early July 2026.
  - Phase 2 drilling at Commonwealth–Silica Hill to commence early July 2026.
  - Phase 2 assay results expected September 2026.
  - Updated MRE for Commonwealth–Silica Hill targeted H2 2026.

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Maja McGuire, Managing Director, commented:

"These results are significant because they confirm mineralisation at two largely untested prospects located less than one kilometre from our existing Commonwealth-Silica Hill gold-silver project. There is clear, growing evidence that Commonwealth-Silica Hill, Welcome Jack, Walls and Stringers may all form part of a much larger mineralised system.

The combination of historical drilling, recent reconnaissance sampling and Mobile MT geophysics continues to strengthen our understanding of the district and supports the potential for additional new discoveries beyond the current resource footprint. With the interpretation of our Mobile MT survey expected to deliver a pipeline of new targets in the next few weeks, and Phase 2 drilling scheduled for early July, we look forward to unlocking the broader district-scale potential of the Commonwealth-Silica Hill project area."

Regional Exploration Confirms Mineralisation at Walls and Stringers

Kuniko Limited (ASX: KNI) is pleased to report results from a reconnaissance field programme completed at the Walls and Stringers prospects within the Commonwealth-Silica Hill Project area in New South Wales.

The programme was designed to verify historical exploration results and assess the prospectivity of underexplored mineral occurrences located in close proximity to the Commonwealth-Silica Hill gold-silver project. Seven rock chip samples were collected from historical workings and mineralised outcrop at the Walls and Stringers prospects, both located less than one kilometre east of the Commonwealth-Silica Hill Project (Figure 1).

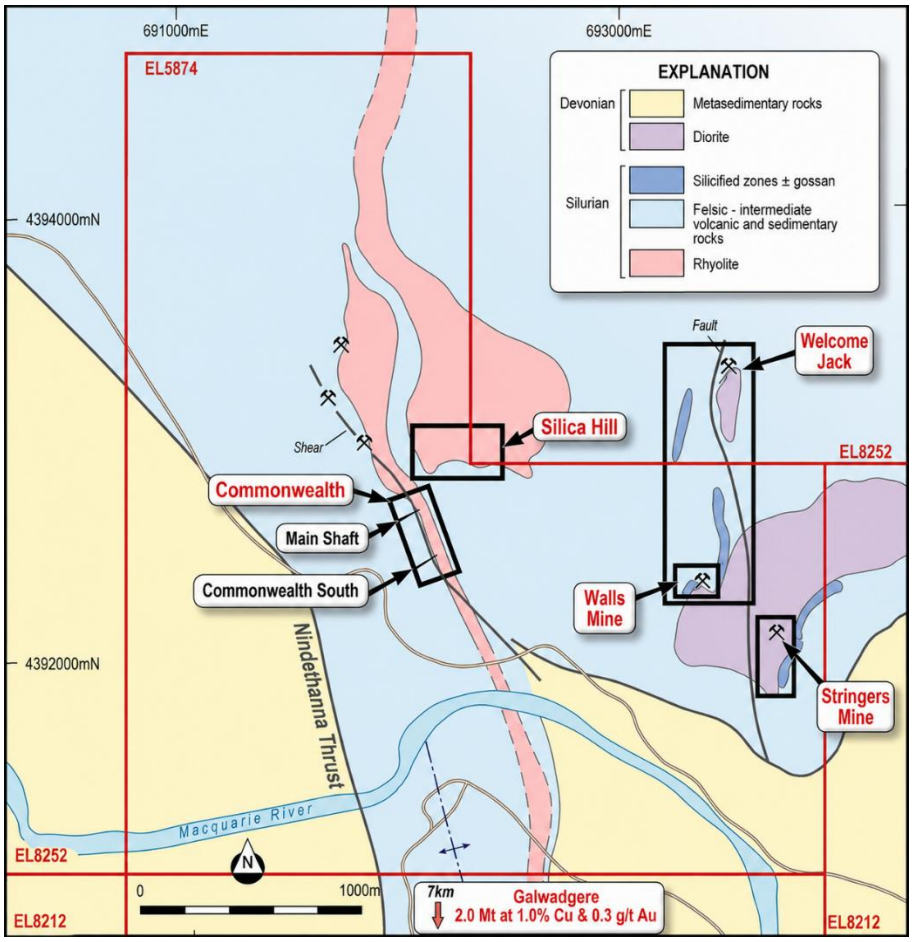

Figure 1: *Regional geology of the Commonwealth–Silica Hill district showing the location of the Commonwealth and Silica Hill deposits relative to the Welcome Jack, Walls and Stringers prospects. The district contains multiple occurrences of gold-silver-base metal mineralisation spatially associated with Devonian intrusive rocks and Silurian volcanic sequences.*

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Assay results confirmed the presence of gold-silver-base metal mineralisation at both prospects, returning values of up to **4.7 g/t AuEq (2.6 g/t Au, 118 g/t Ag, 1.0% Pb and 0.3% Zn)** at Walls and up to **2.7 g/t AuEq (1.8 g/t Au, 37 g/t Ag, 0.3% Cu and 0.2% Pb)** at Stringers. Results are summarised in Table 1.

The results demonstrate that mineralisation extends beyond the currently defined Commonwealth- Silica Hill Project and highlights the potential for additional discoveries within the wider project area.

Walls and Stringers Remain Largely Untested

Despite their close proximity to the Commonwealth-Silica Project, both Walls and Stringers prospects have seen limited modern exploration.

Walls represents a particularly compelling target given the results of historical drilling. Previous drilling by Impact Minerals intersected **20 metres at 0.5 g/t Au and 27 g/t Ag** in hole CMIPT027, including **1m @ 2.9 g/t Au and 144 g/t Ag.** Walls has received little follow-up drilling despite the encouraging drill intercept and widespread gold-silver mineralisation identified in surface sampling and historical workings.

Stringers hosts numerous historical mine workings, including shafts and adits developed along a mineralised structural corridor (Figure 2). Historical rock chip sampling returned assays of up to 6.3 g/t Au and 120 g/t Ag, however it has not been properly drill tested.

The presence of historical underground workings demonstrates that mineralisation was recognised by early miners, yet the prospect remains effectively untested by modern exploration and drilling.

Together, Walls and Stringers represent compelling near-resource exploration targets with the potential to contribute additional mineral resources within the broader Commonwealth-Silica Hill district.

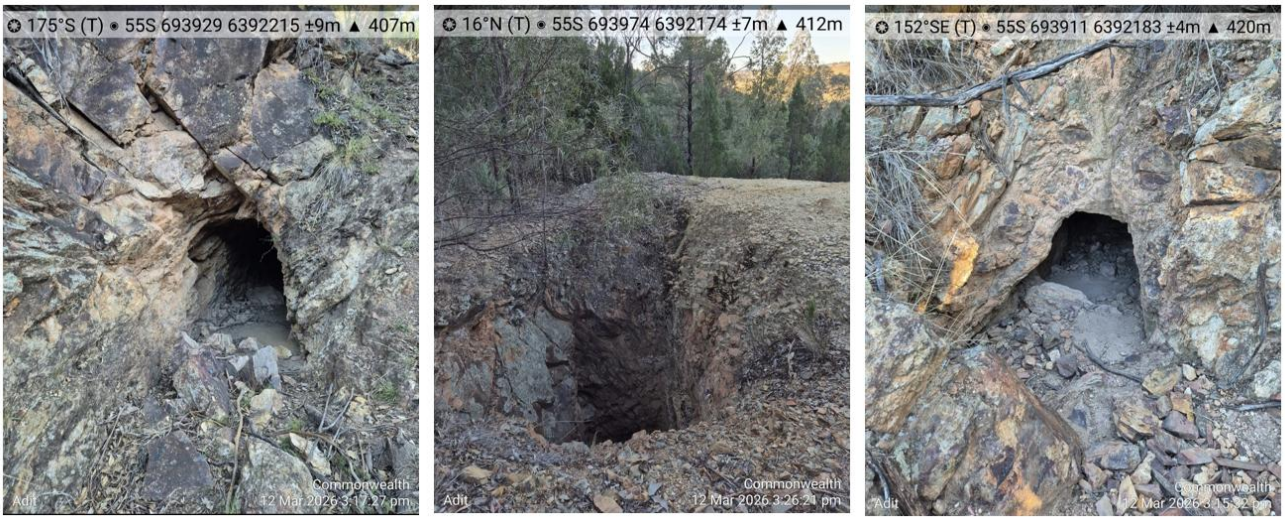

Figure 2: *Historical mine workings at the Stringers Prospect. Multiple shafts and adits occur along the mineralised trend, demonstrating historical recognition of mineralisation within the prospect area. Despite the presence of historical workings and encouraging surface sampling results, Stringers has never been tested by drilling.*

Walls and Stringers Support Emerging Devonian Intrusive Model

The Walls and Stringers prospects occur within the Welcome Jack mineralised corridor, a district-scale trend extending east of the three Commonwealth-Silica Hill Project deposits.

Mineralisation at both Walls and Stringers prospects is spatially associated with a mapped diorite intrusion and extensive zones of silicification, alteration and historical gold-silver-base metal workings (Figure 3). Historical

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exploration identified a strong association between mineralisation, barite alteration and the margins of the intrusion, suggesting a genetic relationship between mineralisation and intrusive activity.

Geological interpretations developed by highly regarded consultant geologist Gregg Morrison suggest the Commonwealth-Silica Hill district may represent a more extensive intrusive-related hydrothermal system associated with Devonian magmatism. Under this interpretation, Commonwealth, Silica Hill, Welcome Jack, Walls and Stringers may represent different expressions of a larger mineralised system developed around one or more intrusive centres.

The occurrence of gold-silver-base metal mineralisation at Walls and Stringers provides additional support for this district-scale exploration model.

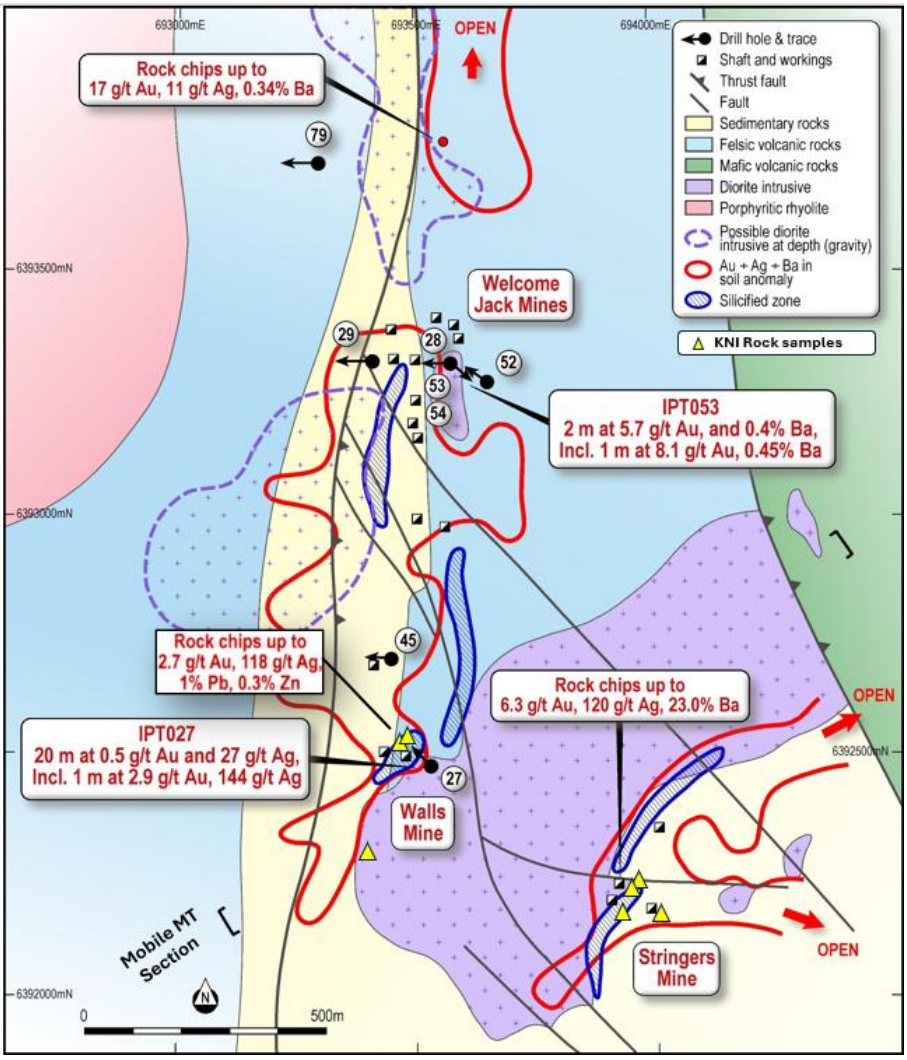

Figure 3: *Detailed geology of the Welcome Jack-Walls-Stringers corridor showing historical drill results, workings and recent Kuniko reconnaissance rock chip sample locations. Please refer to Figure 4 below for the Mobile MT resistivity section through Walls and Stringers.*

MobileMT and Gravity Highlight a Significant Intrusive Complex at Depth

Historical gravity surveys completed by Impact Minerals identified a series of gravity highs along the Welcome Jack Trend that were interpreted to represent buried intrusive bodies associated with the mineralising system. The largest of these anomalies coincides with the mapped diorite intrusion at Walls and Stringers and was considered prospective for additional gold-silver mineralisation.

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More recently, MobileMT surveying completed by Kuniko has identified a large resistive body extending beneath the Walls and Stringers prospects. The strong spatial correlation between the historical gravity anomaly, mapped diorite intrusion and MobileMT resistivity feature provides independent geophysical support for the presence of a significant intrusive complex at depth (Figure 4).

Importantly, both historical and recent mineralisation occurs along the margins of this interpreted intrusive body, supporting the emerging geological model that the Commonwealth-Silica Hill district forms part of a larger intrusive-related hydrothermal system. Importantly, the interpreted resistive body extends beneath both Walls and Stringers and remains largely untested by drilling.

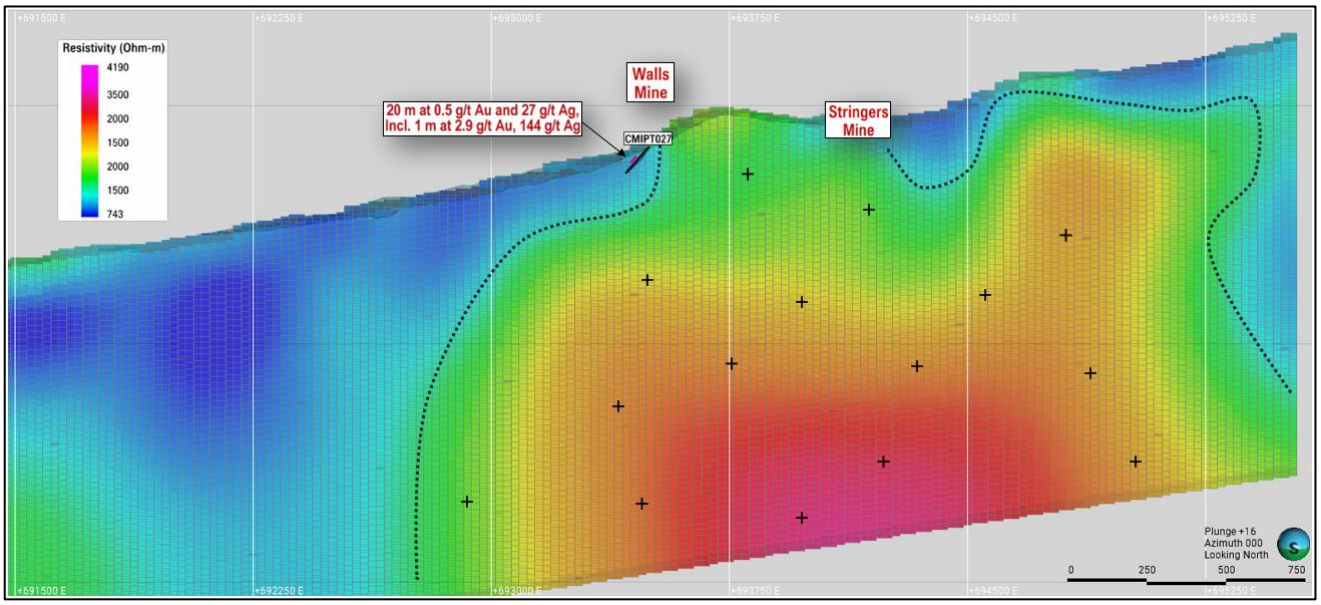

Figure 4: 3D *MobileMT resistivity section through the Walls and Stringers prospects. The section highlights a large resistive body interpreted to represent a diorite intrusive complex at depth. Historical workings, drill intercepts and recent reconnaissance rock chip results occur along the upper margins of the interpreted intrusion, supporting the prospectivity of the broader intrusive-hydrothermal system.*

Significant Regional Growth Potential Beyond Commonwealth and Silica Hill

Together, the reconnaissance sampling, historical drilling, historical mine workings, gravity interpretation and MobileMT geophysics reinforce the significant exploration upside that exists beyond the current Commonwealth and Silica Hill mineral resources.

Walls and Stringers are potential high-priority regional targets and highlight the opportunity for additional mineralised centres within the broader Commonwealth-Silica Hill district.

Next Steps

- Early July: Phase 2 diamond drilling at Commonwealth-Silica Hill commences.
- Early July: Regional targeting review underway with Resource Potentials integrating geology, geochemistry, gravity and MobileMT datasets over 4km corridor from Commonwealth-Silica Hill Project.
- September: Assay results from Phase 2 diamond drilling.
- H2'26: Updated Mineral Resource Estimate for Commonwealth-Silica Hill, following completion of Phase 2 drilling.

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Gold Equivalents

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 = $3,501/oz, 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 Reserve 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.

Appendix

Sample ID	Easting	Northing	Au_ppm	Ag_ppm	As_ppm	Ba_ppm	Bi_ppm	Cu_ppm	Mo_ppm	Pb_ppm	Zn_ppm
KNISTGS001	693908	6392183	0.44	31.8	347	1161	3.84	2536	14.7	1178	268
KNISTGS002	693925	6392217	0.83	27	1479	282	5.82	1813	11.6	1933	578
KNISTGS003	693927	6392214	1.79	36.9	2116	206	8.53	1387	16.7	3923	166
KNISTGS004	693979	6392181	0.42	10.4	331	788	0.34	113	10.5	1846	809
KNISTGS005	693399	6392311	<0.01	1	21	1081	0.12	187	0.5	26	52
KNISTGS006	693449	6392493	2.57	59.5	6315	2961	0.19	203	15	9839	3044
KNISTGS007	693448	6392491	2.28	118	5524	5164	2.4	217	20.6	7321	2336

Table 1: Rock samples assays and locations from Stringers and Walls reported in body of the text with elements of interest
[Coordinate System:
GDA94 MGA Zone 55]

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Commonwealth Gold–Silver Project Overview

The Commonwealth Project lies ~100 km north of Orange, NSW, within the prolific Lachlan Fold Belt — a Tier-1 region hosting major operations such as Cadia–Ridgeway (owned by Newmont), Northparkes and Cowal (both owned by Evolution Mining). The Commonwealth Project lies immediately along trend from Alkane's Boda-Kaiser porphyry copper-gold deposit, containing over 10 million ounces of gold equivalent (Refer: Figure 5).

The Project comprises two genetically related deposits located within 200 metres of each other:

- **Commonwealth Main and Commonwealth South deposit:** a polymetallic VMS-style system characterised by high-grade gold, silver and zinc mineralisation, including massive sulphide lenses with strong base metal credits; and
- **Silica Hill deposit:** an epithermal stockwork vein system hosting high-grade silver mineralisation, with abundant silver sulphosalts and broad zones of disseminated and stringer sulphides.

The Project also has exploration upside with multiple untested targets including Silica Hill East, Geenobbys and Gladstone, where geophysical and geochemical anomalies remain untested by drilling.

Impact Minerals has previously noted that the Commonwealth mineral system shares geological characteristics with several globally recognised VMS–epithermal deposits, such as Eskay Creek in Canada, where precious metals are closely associated with volcanic-hosted sulphide mineralisation[1]. These analogies provide valuable context for Kuniko's exploration approach while the Company continues to develop its own geological model specific to the Lachlan Fold Belt setting.

Impact Minerals has previously reported JORC (2012) Inferred Mineral Resource Estimates at both Commonwealth and Silica Hill *(Refer: Impact Minerals ASX releases dated 2 September 2016, 1 February 2018 and 22 August 2019)*. These estimates demonstrate the presence of significant gold and silver mineralisation within a broader system that remains open along strike and depth. Kuniko notes that it has not independently verified or adopted these estimates, and they should not be relied upon as Kuniko's own. During Stage-1, Kuniko intends to undertake technical work and, if appropriate, validate and update the estimates through its own Competent Person.

[1] *ASX:IPT "New drill targets along the Welcome Jack trend, Commonwealth Project, New South Wales" released 13 Apr. 2018.*

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Figure 5: Location of the Commonwealth & Silica Hill Project and major gold–copper deposits within the Lachlan Fold Belt.

The Silica Hills prospect is approximately 200 m northeast of the northern extent of the Commonwealth prospect.

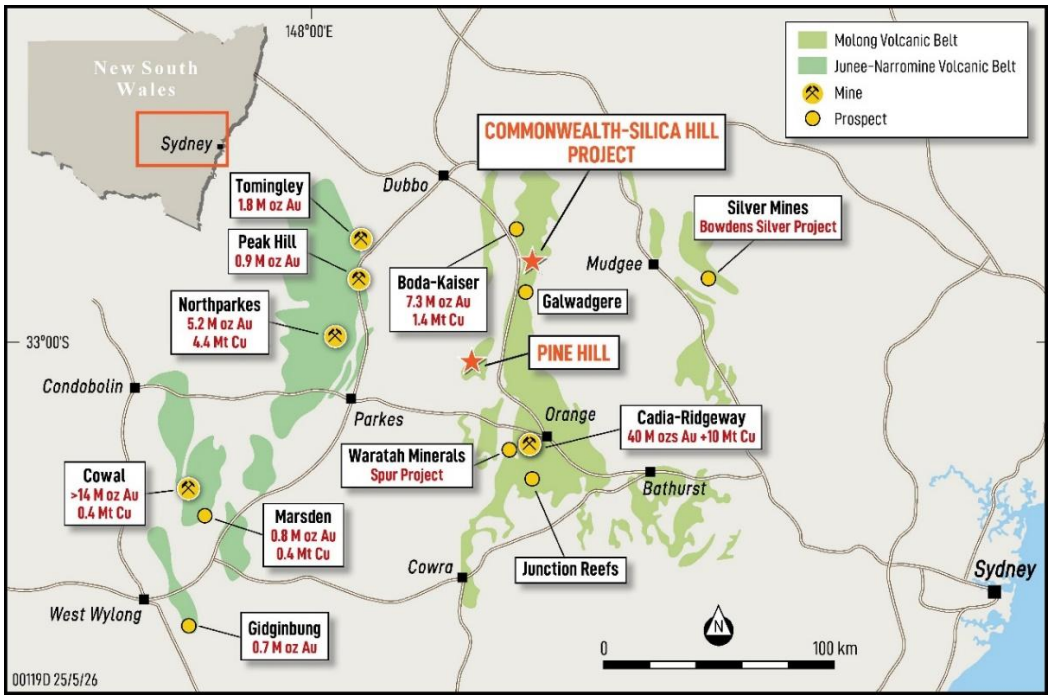
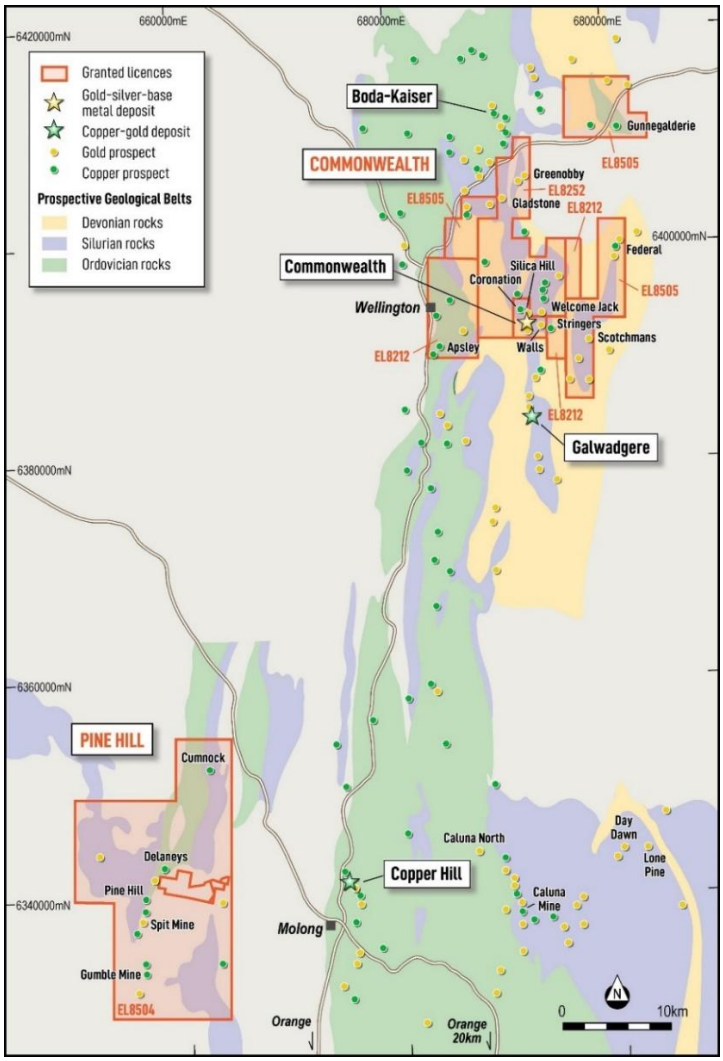


Figure 6: Location of Kuniko's exploration licences and key prospects within the Commonwealth Gold–Silver Project, central New South Wales.

The project covers five granted exploration licences (EL8212, EL8252, EL8504 and EL8505) encompassing multiple gold–silver–base-metal prospects, including Commonwealth, Silica Hill, Gladstone, Geenobby and Pine Hill, situated along the highly prospective Lachlan Fold Belt.



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About Kuniko

Kuniko Limited (ASX: KNI) is a mineral exploration company advancing its high-grade gold and silver Commonwealth Project in the Lachlan Fold Belt in New South Wales, Australia, and its copper, nickel and cobalt projects focused on the energy transition in Southern Norway. The Company's operations are in Tier 1 mining jurisdictions and the Company remains committed to high ethical and environmental standards for all company activities.

Key assets include:

- **Commonwealth Gold–Silver Project (NSW, Australia):** Binding earn-in and JV with Impact Minerals (ASX: IPT) to earn up to 70% of a VMS/epithermal gold-silver system in the Lachlan Fold Belt, hosting JORC (2012) Inferred Mineral Resource Estimates at Commonwealth and Silica Hill.
- **Ertelien Nickel-Copper-Cobalt Project** located in Southern Norway, Ertelien hosts a JORC (2012) Mineral Resource Estimate reported by Kuniko of 40Mt @ 0.25% NiEq, including 22Mt of Indicated and 18Mt of Inferred resources (Refer: ASX release dated 12 December 2024)*.
- **Ringerike Battery Metals Project:** a license package hosting multiple Ni-Cu-Co-PGE targets across a 20km mineralised trend, anchored by the Ertelien deposit.
- **Skuterud Cobalt Project:** has had over 1 million tonnes of cobalt ore mined historically and was once the world's largest cobalt producer. Kuniko's drill programs have seen multiple cobalt intercepts, including high grade from shallow depths, at the priority "Middagshvile" target.
- **Vågå Copper Project:** A VMS-style copper project with large-scale geophysical anomalies and near-surface targets, including a prospective horizon with a known strike extent of ~9km. A further shallow conductor can also be traced for several kilometres.

** Note: The individual average grades are 0.18% nickel, 0.12% copper, and 0.014% cobalt. Nickel equivalent (NiEq) was calculated using the formula: NiEq (%) = Ni% + (Cu% × 0.4091) + (Co% × 1.8182), based on metal prices of US$22,000/t Ni, US$9,000/t Cu, and US$40,000/t Co. Preliminary metallurgical test work conducted at SGS Canada indicates potential nickel recoveries of 70–75% and copper recoveries of up to 90%. The company believes, based on this work and comparison with similar deposits, that all metals used in the NiEq calculation have a reasonable potential to be recovered and sold.*

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, tortuous,

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).

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on, and fairly reflects, information compiled or reviewed by James Cumming, a Competent Person who is a Member of the Australian Institute of Geoscientists.

Mr Cumming has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the *Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves* (JORC Code).

Mr Cumming is a consultant geologist to Kuniko Limited and consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

This announcement includes a summary of historic drilling, soil sampling and rock-chip assay results originally reported by Impact Minerals Limited (ASX: IPT) between 2016 and 2023. Mr Cumming was employed by Impact Minerals during part of that period and has reviewed the original datasets, sampling procedures, analytical methods and QA/QC records. Based on this review and his prior involvement, he considers the historic results to be accurate and suitable for re-release by Kuniko Limited in accordance with the JORC Code and ASX Listing Rules.

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.

This announcement includes historical assay results that are now released by Kuniko under Listing Rule 5.7. The Company confirms that it is not aware of any new information that materially affects the historical results as originally reported.

The information in this report relating to the Mineral Resource estimate for the Ertelien Project is extracted from the Company's ASX announcements dated 12 December 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.

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ANNEXURE – JORC Code, 2012 Edition – Table 1

Note: The following JORC (2012) Table 1 information relates to exploration results for the Commonwealth and Silica Hill Projects, including Stringers and Walls prospects. The data originate from historical work completed by Impact Minerals Ltd and have been reviewed by Kuniko's Competent Person. Kuniko is not reporting or adopting any Mineral Resource Estimate, and Section 3 of the JORC (2012) Table 1 is therefore not included.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• This announcement cover collection and assay of 7 new rock chips at Stringers and Walls prospects, NSW. • Rock chip samples were taken selectively where outcrop was available. Rocks are selective by nature and may not be representative of the broader mineralised system. • Sampling techniques considered adequate for early-stage exploration • Samples were sent to SGS for gold by fire assay (GO_FAP50V10) and four acid analysis ICP-MS (GE_IMS40Q20)
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable; No new drilling
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable; No new drilling

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Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Rock samples logged for lithology, alteration, veining and visible mineralisation. • Logging is qualitative in nature.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Sub-sampling techniques of rock chips were not completed in the field. • For Rock Samples: techniques include a coarse crush followed by a crushing to ~70% passing 2 mm, riffle splitting 250 g, and pulverising to ~85% passing 75 µm. • SGS follows internal QC protocols to ensure representativity of splits and pulps.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Rock chips: analysed using GE_IMS40Q20, a four-acid near-total digestion with ICP-MS/AES finish • SGS conducts internal QC including blanks, checks, replicates, and standards. • *Historic data*: Assays were completed by ALS using 30 g fire assay for gold (Au-AA25) and multi-element ICP-AES and ICP-MS suites (ME-ICP61 / ME-MS61) for silver and base metals. These are considered total digestion assays appropriate for reporting VMS and epithermal mineralisation. Impact's QA/QC programs included CRMs, blanks, field duplicates and laboratory duplicates. Kuniko has reviewed documentation supplied by Impact and considers the analytical methods and QA/QC performance suitable for reporting under JORC (2012).
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Field data reviewed and validated by the supervising geologist. • Data imported and transferred electronically. • No new drilling was undertaken.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.*	• Soil sample locations were recorded using handheld GPS,+/- 3 m accuracy • Grid system used: GDA94 UTM Z 55S

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Criteria	JORC Code explanation	Commentary
	• *Quality and adequacy of topographic control.*	
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Rock chip samples were taken selectively where outcrop was available. • No new drilling was undertaken, no compositing.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Rock chip sampling is selective and orientation is not applicable. Sampling may be biased toward visually mineralised or altered material and should not be considered representative of the broader mineralised system.
Sample security	• *The measures taken to ensure sample security.*	• Samples were labelled in the field with unique Sample ID and GPS coordinates and stored in locked location; samples delivered by company personnel to SGS (Orange) stored in locked yard; batch tracking maintained.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No external audits have been completed at this time. Results and sampling information have been reviewed by the Competent Person.

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Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Commonwealth Project: Five Exploration Licences covering ~315 km^2. 100% held by Endeavour Minerals Pty Ltd, a subsidiary of Impact Minerals Ltd. • License numbers: EL8212, EL8252, EL8504, EL5874 and EL8505. • The Commonwealth Project is subject to a binding earn-in and joint-venture agreement between Kuniko Limited and Impact Minerals Limited (ASX: IPT). Under the agreement, Kuniko may earn up to a 70% interest in the Project by meeting staged exploration expenditure commitments and cash/share payments to Impact Minerals. All historic drilling and surface sampling results in this announcement were generated by Impact Minerals prior to Kuniko's involvement. During the earn-in period, Impact Minerals (through its subsidiary Endeavour Minerals Pty Ltd) remains the registered tenement holder and operator of record for statutory purposes, while Kuniko funds and manages the current exploration programs in coordination with Impact Minerals. All tenure remains in good standing and there are no known impediments to continued exploration. • No Aboriginal or heritage sites recorded; tenure in good standing; no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Extensive historic exploration was undertaken by Impact Minerals Ltd between 2016 and 2023, including 87 RC and diamond drill holes at Commonwealth, Silica Hill and regional prospects; systematic soil sampling across multiple grids; and rock-chip sampling of outcrops and veining at Welcome Jack, Geenobbys, Gladstone and other prospects. • 66 holes completed historically along 300 m strike between Commonwealth Main Shaft and Commonwealth South (average depth 53 m). • Historic geophysical datasets acquired include gravity, IP, MLEM, FLEM, SAM and airborne magnetic data. All assay results referenced in this announcement originate from Impact Minerals' published drilling and sampling programs. • The deposit area has been well soil sampled over the 2.5km strike.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Gold-rich VMS deposits at and below contact of porphyritic rhyolite and overlying volcanosedimentary rocks, possibly overprinted by epithermal mineralisation. • The district has historically been interpreted as a gold-rich VMS/epithermal system. Recent geological interpretation suggests mineralisation may also be

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		associated with a broader intrusive-related hydrothermal system linked to Devonian magmatism.
Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• No new drilling is reported. Historical drill result CMIPT027 is referenced from prior Impact Minerals announcements
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Historical drill intercepts are reported as downhole intervals as previously reported by Impact Minerals. No metal equivalents are reported in this announcement
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not applicable; No new drilling data
Diagrams	• *Appropriate maps and sections and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to Figures in body of text
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration*	• This release includes selected historical assay results now reported by Kuniko under Listing Rule 5.7. • This announcement includes selected examples from a large historical dataset.

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	Results.	Kuniko has reviewed all available results and considers the quoted intervals to be representative of the range of grades and styles present in the system. • Comprehensive datasets are available in the original Impact Minerals announcements referenced throughout. • All seven new rock chip sample results are reported in Table 1.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Assessment of additional data ongoing; not material at time of reporting. • Historical gravity data and recent MobileMT resistivity data are discussed in the body of the announcement. These datasets support the interpretation of an intrusive complex beneath Walls and Stringers but remain interpretative and require drill testing
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work includes integration of geology, geochemistry, gravity and MobileMT datasets, permitting of regional targets including Walls, Stringers and Welcome Jack, and potential scout drilling following target ranking.