ASX Release

30.10.2023

Quarterly Report – September 2023

Kuniko Limited ("Kuniko" or "the Company") presents its Quarterly Report for the period ending 30 September 2023.

Highlights:

- **Stellantis Equity Investment & Offtake Term Sheet:** Stellantis, a world leading automaker, invested €5 million (A$7.8 million) in Kuniko during July, acquiring a 19.99% shareholding and securing a 35% future production offtake of nickel and cobalt sulphate from Kuniko's Norwegian projects for nine years.
- **Appointment of COO**: Mona Schanche, a respected figure in the Norwegian mining industry, joins Kuniko as Chief Operating Officer. Holding a Master of Science in Resource Geology, Ms. Schanche has a wealth of knowledge in exploration, resource assessment, and mine development while also being a pivotal leader in the development of Nordic Mining's Engebø rutile and garnet project in western Norway, guiding it from exploration phase toward production.
- **Cobalt:** Significant mineralised intervals from the Skuterud Cobalt Project at the Middagshvile target, finalising drill core assay results from the 2023 drilling campaign which has been highlighted by several high-grade cobalt intersections.
- **Nickel Exploration:** Downhole parameter logging and downhole electromagnetic surveys at the Ertelien Nickel Project, advancing towards JORC-compliant Mineral Resource Estimate.
- **Copper Prospects:**
  - ***Undal-Nyberget***: Strategic shift to 'Nyberget Trend' with prospectivity of new geophysical targets supported by field reconnaissance.
  - ***Vågå Project***: High-grade copper samples from the brownfield Åsoren Mine yielding grades of 5.61% Cu and 1.59% Cu and promising results from Loupe EM surveys.
- **Lithium Exploration:**
  - ***James Bay:*** Completion of pegmatite mapping and sampling programmes in James Bay, with detailed analysis of assay results determining limited prospectivity.
  - ***Sweden:*** Reconnaissance exploration for prospective lithium mineralisation in Sweden at multiple locations, pending further evaluation.

Highlights

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

Ethical Sourcing ensured.

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

Operations in Norway, where 98% of electricity comes from **RENEWABLE** sources.

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

Company Secretaries
Joel Ives, Marshall Lee

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Antony Beckmand, CEO, commented:

"Kuniko has continued its journey of exploration and discovery with promising results emerging from our cobalt, nickel, and copper prospects, highlighting the further opportunities in in our portfolio of battery metals projects. Our focus on refining geological understanding and expanding our exploration efforts reflects our dedication to unlocking the full potential of these projects.

Moving ahead, we look forward to demonstrating continued progress and are confident in the potential of our portfolio. Our near-term objective is preparation of a maiden resource estimate for our high-grade Ertelien nickel project, which will provide a solid foundation for further growth and development.

I would like to express my gratitude to our investors, partners, stakeholders and our dedicated team for their unwavering support and hard work as we shape Kuniko's future in the battery minerals industry."

Contents

Exploration & Development

Project Portfolio Highlights

- **Strategic Prioritisation for Accelerated Development:**
  - Collaboration with UK based mining consultants, SLR, to conduct a prioritisation review aimed at refining focus and maximising the near-term potential of our Norwegian exploration projects with responsible and prudent allocation of resources.
  - The review involves in-depth assessment of the project portfolio, guidance on project ranking and collaborative efforts for actionable plans for project development.
  - Preliminary findings highlight the Ringerike Ni-Cu-Co Project, hosting the Ertelien Nickel Project, as the highest priority within the portfolio due to its wealth of data, both from Kuniko's extensive research and historical records.
  - Preparations commenced for a JORC-compliant maiden Mineral Resource Estimate at Ertelien.
  - The review, coupled with planning of exploration and development strategies, are set to be complete during November.
- **Skuterud Cobalt Project:**
  - Comprehensive analysis and expansion of potential at the Middagshvile Cobalt target, revealing significant mineralised intervals in drillholes *KNI_MDV009, KNI_MDV010*, and *KNI_MDV016*.
  - Integration of structural data and detailed analysis of historical drill cores, increasing the understanding of the geological complexities.
- **Ringerike Battery Metals Project (Copper-Nickel-Cobalt):**
  - Progress on the Ertelien Nickel Project, including a downhole parameter logging exercise and artificial intelligence classification to refine the geological model.
  - Engagement of structural geology expertise and a downhole electromagnetic survey at Ertelien, guiding future diamond drilling plans to target mineralisation extensions.
  - Planned activities include prioritising a maiden Mineral Resource Estimate for the Ertelien Nickel Project, finalising the geological model, developing geophysical targets, and preparing for diamond drilling in Q1 '24.
- **Trøndelag Projects (Copper-Zinc-Cobalt):**
  - **Undal - Nyberget Copper-Zinc Project:**
    - Strategic shift towards the 'Nyberget Trend' following evaluation of drilling results, leading to field activities utilising the Loupe EM geophysical system to identify prospective conductors.
    - Discovery of significant magnetite-bearing exhalative horizons in the Innerdalen area, indicating potential hydrothermal systems hosting VMS-style mineralisation.
    - Continued evaluation of various targets, focusing on the Nyberget Trend, with rock sample assays pending from September Fieldwork.
  - **Vågå Copper-Zinc-Cobalt Project:**
    - High-grade copper samples from the Åsoren Mine and promising outcomes from Loupe EM ground geophysical surveys at Nysetermoene target trend.
    - Till sampling pilot study partially complete, value of completing a full till sampling grid to be evaluated.
    - Forward plans include leveraging Loupe EM data for strategic trenching campaigns and evaluating historical data for additional prospects.

- **Fløttum & Gullvåg Copper-Zinc Projects:**
  - Detailed analysis of historical mine plans and initiation of a staged geophysical survey at the Fløttum Project, employing advanced techniques for preliminary economic potential assessments.
  - Continued evaluation of the Gullvåg Project, focusing on outcropping mineralisation and conducting geophysical surveys to identify additional examples of Cu-Zn mineralisation.

- **Early-Stage Lithium Exploration:**
  - **James Bay Lithium Projects:**
    - Helicopter-based reconnaissance exploration resulted in the collection of 126 samples (incl. QAQC), with 31 samples were collected from Fraser, 36 from Mia North and 59 from Nemaska South properties.
    - No significant lithium, cesium or tantalum results were recorded across the three properties. The encountered pegmatite and leucogranitic dykes were interpreted to be of anatectic origin, with limited dimensions and not bearing visible mineralisation.
  - **Sweden:**
    - Reconnaissance exploration at multiple locations in Sweden with a prospectivity assessment in progress to determine the strategic significance of these areas.

These highlights reflect Kuniko's proactive approach, leveraging cutting-edge technologies, rigorous analysis, and strategic partnerships to drive our exploration initiatives forward. We remain dedicated to unlocking the mineralisation potential within our portfolio of battery metals projects.

Figure 1:

Location of Kuniko's Norwegian Copper, Nickel, and Cobalt Projects

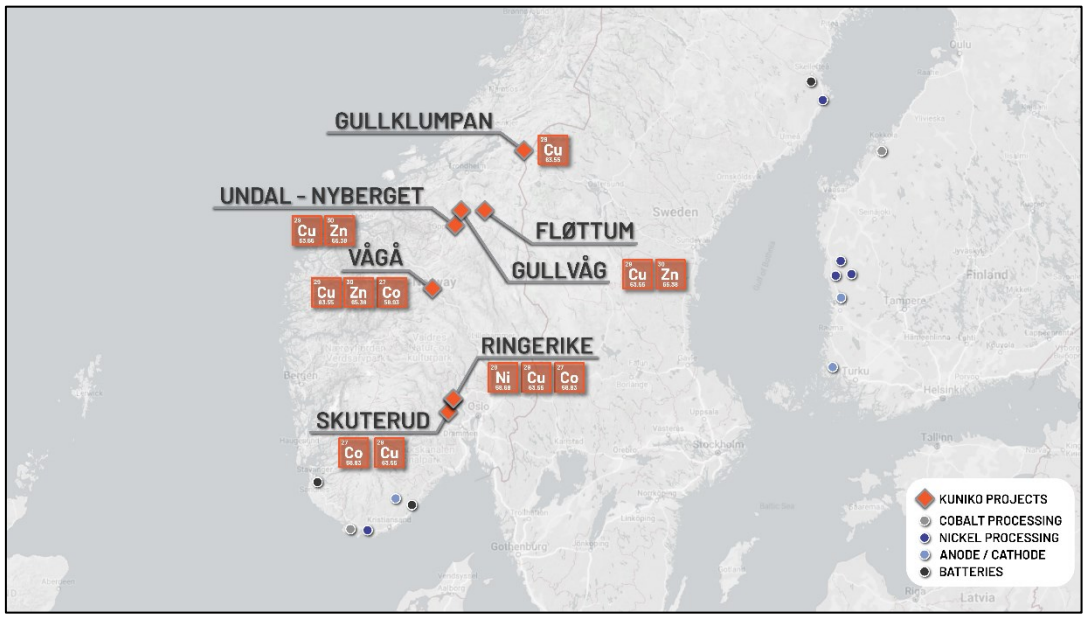
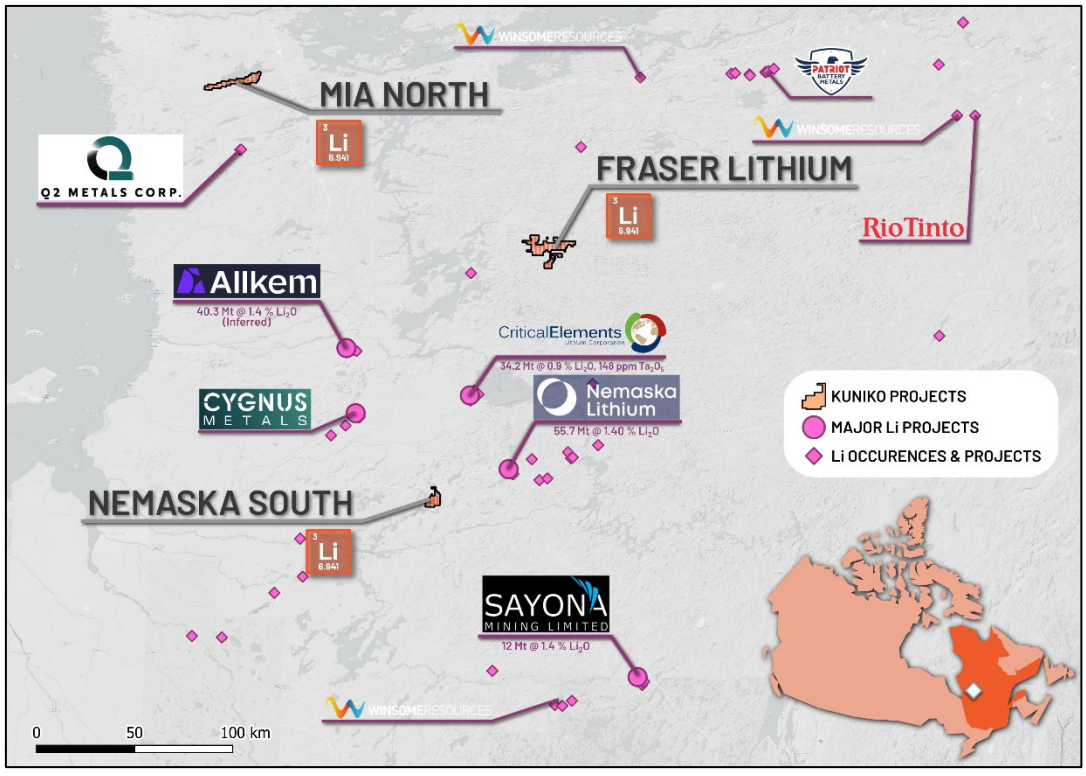


Figure 2:

Location of Kuniko's Canadian Lithium Projects



Strategic Review of Exploration Projects

Committed to sustainable growth and strategic resource allocation, Kuniko has engaged UK based mining consultants, SLR, to conduct a thorough prioritisation review of Kuniko's exploration projects in Norway. This collaborative effort aims to refine our focus and maximise the potential of our projects through responsible resource allocation and well-thought-out exploration and development strategies.

Under this engagement, Kuniko and SLR have diligently evaluated portfolio opportunities, carefully considered project ranking, and worked collaboratively to craft a roadmap for future activities and accelerated project development. Initial findings underscore the exceptional prospectivity of the Ertelien Nickel Project on the Ringerike license, ranking it as our highest-priority project. Ertelien exhibits the potential to deliver a JORC compliant maiden resource estimate in the near term, leveraging the wealth of data accumulated by Kuniko and historical sources.

In alignment with the strategic recommendations, Kuniko is placing a prioritising geological modelling, incorporating structural geology and precise parameter logging. Preparations are now underway for a targeted drilling program aimed at exploring extensions of known mineralisation at Ertelien. This approach integrates geological models and leverages insights from recent downhole electromagnetic surveys conducted this quarter.

The strategic review is on track for completion within November '23. The outcomes of this review will play a pivotal role in shaping our near and long-term strategic exploration plans and resource allocation strategies.

Additionally, Kuniko is actively exploring soft funding incentives and opportunities to bolster our critical battery metals exploration and development initiatives that support the green transition. Engaging in dialogues with research organizations, universities, and industry peers, we are assessing various options. If eligible, such assistance will significantly expedite Kuniko's exploration projects, enhancing the overall impact and acceleration of our sustainable resource development efforts.

Skuterud Cobalt Project

During the quarter, Kuniko's Skuterud Cobalt Project, located in central-southern Norway near Oslo, continued to demonstrate progress and promising results. The project includes the historically significant Skuterud Cobalt Mine and the Middagshvile Cobalt target, with the latter being central to our exploration efforts.

Activities during the period have comprised comprehensive analysis, integration, and expansion of potential, relevant to advancing our understanding of the project's geology and maximising value. The results obtained and the ongoing exploration efforts underscore the project's significant further upside across the broader Skuterud license area.

Drilling Results:

The quarter marked the return of final assay results from the Q1 '23 drilling programme at the Middagshvile Cobalt target, being for in drillholes *KNI_MDV009*, *KNI_MDV010*, and *KNI_MDV016*. Noteworthy intersections from the drilling programme included the following significant mineralised intervals (Refer: ASX Release 11 Aug. '23):

- *KNI_MDV009*: 5.0 m @ 0.05 % Co from 244.8 m, accompanied by various additional intervals showcasing diverse cobalt and copper grades.
- *KNI_MDV010*: 6.2 m @ 0.09% Co from 274.1 m, inclusive of high-grade cobalt intervals of 0.8 m @ 0.14 % Co and 1.0 m @ 0.13 % Co.
- *KNI_MDV011*: 6.2 m @ 0.43 % Co from 25.2 m in, including the highest-grade interval to date of 1.0 m @ 1.08 % Co from 30.4 m.

- *KNI_MDV012*: 2.1 m @ 0.21 % Co from 23.2 m.
- *KNI_MDV013*: 2.0 m @ 0.08 % Co from 28.8 m.
- *KNI_MDV014*: 8.3 m @ 0.11 % Co from 20.0 m, including significant intersections of 2.1 m @ 0.21 % Co from 24.0 m and 1.0 m @ 0.22 % Co from 21.0 m.
- *KNI_MDV015*: 2.1 m @ 0.13 % Co and 0.14 % Cu from 263.1 m.
- *KNI_MDV016*: 5.0 m @ 0.04 % Co and 0.17 % Cu from 228.7 m.

These intersections and results illustrate the promising potential of the Middagshvile cobalt prospect along the known N-S fahlband trend (Refer: Figure 3). The continuity of the broader mineralised system represents new opportunities for Kuniko to follow-up with future exploration efforts.

Geological Data Integration and Analysis:

Our technical team has focussed on integrating a range of geological data into the exploration model for the Skuterud project. Structural data obtained from our drill core has been crucial in interpreting the structural framework of the Middagshvile prospect. Additionally, a detailed analysis of the structural controls on mineralisation has commenced through a MSc Research project at the University of Oslo, improving our understanding of the geological complexities.

Kuniko's assay database, a robust reference source for assessing targets across the Skuterud project, has been expanded by selecting and resampling historical drillholes from the former exploration license holder, Berkut Minerals Limited ("Berkut"). This comparative analysis aims to identify potential new mineralised horizons. Two historic drillholes have been selected and resampled, being (i) Berkut's *MDV001* drillhole due to its proximity to the near surface high grade mineralisation discovered by Kuniko in 2023 (Refer: ASX Releases 11 Aug. '23 and 24 Apr. '23); and (ii) Berkut's *DVK001* drillhole, selected to obtain insights into the host geology and potential mineralisation at the Døvikkollen target approximately 5 kilometres NNW of Middagshvile, further enhancing our geological knowledge. Results from this resampling are expected in Q4 '23.

Historical Geology Review and Exploration Upside:

A meticulous review of historical reports detailing various mine workings along the Main Fahlband zone of the Skuterud Cobalt Project has reaffirmed the project's prospectivity, including other areas on the license which are distant to the main historic Skuterud cobalt mine. While our detailed investigations have thus far covered only a portion of the Fahlband, our assessment indicates substantial exploration upside at the Skuterud Project. Kuniko is in the process of applying for permits to conduct channel sampling at multiple targets across the project before winter conditions limit field activities.

Figure 3:

Overview map of the Skuterud Project area, highlighting the two prospective Fahlband trends in pale blue.

[Coordinate System: WGS 1984 UTM 32N]

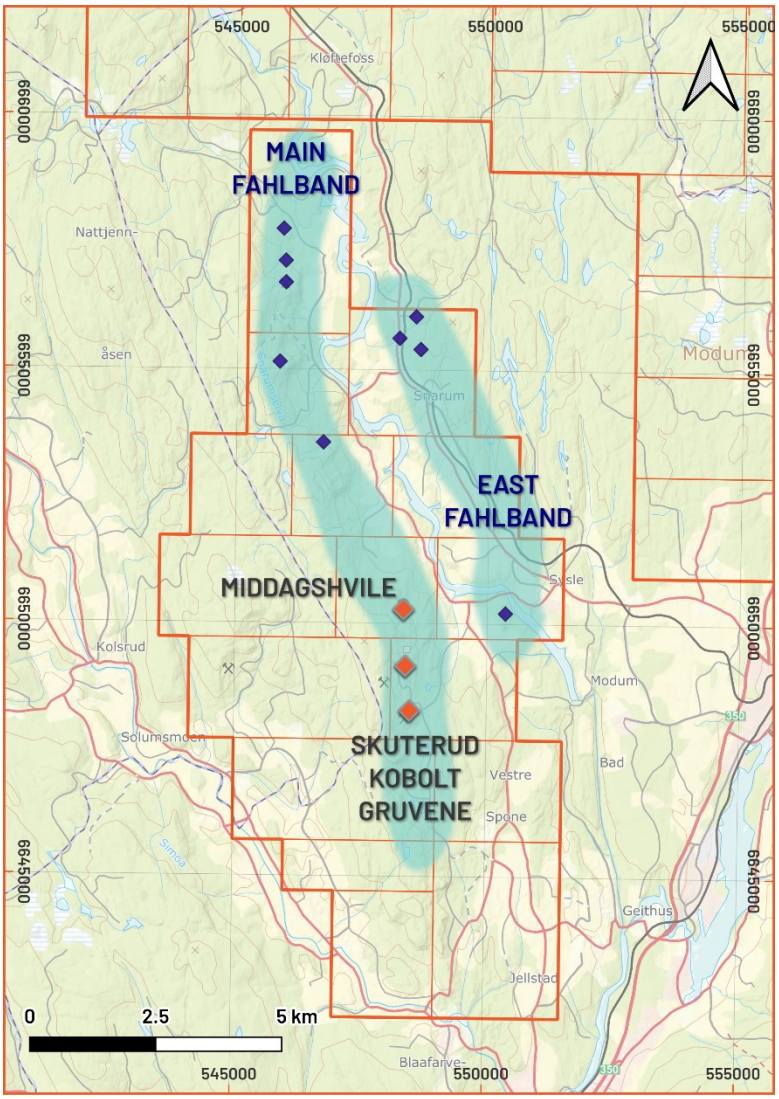


Figure 4:

Historic and current drillhole collars testing the Middagshvile target at Skuterud.

[Coordinate System: WGS 1984 UTM 32N]

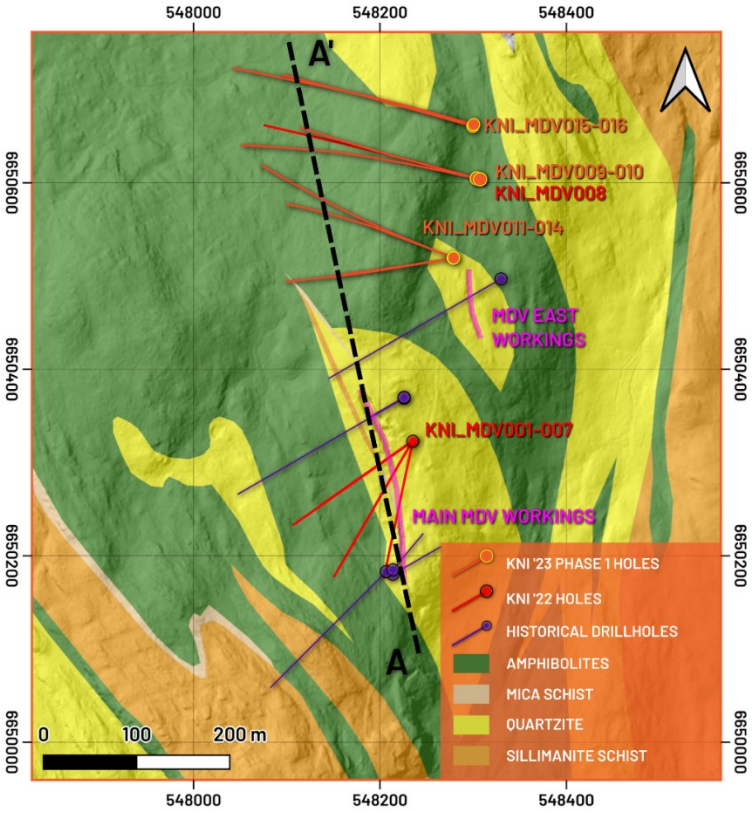
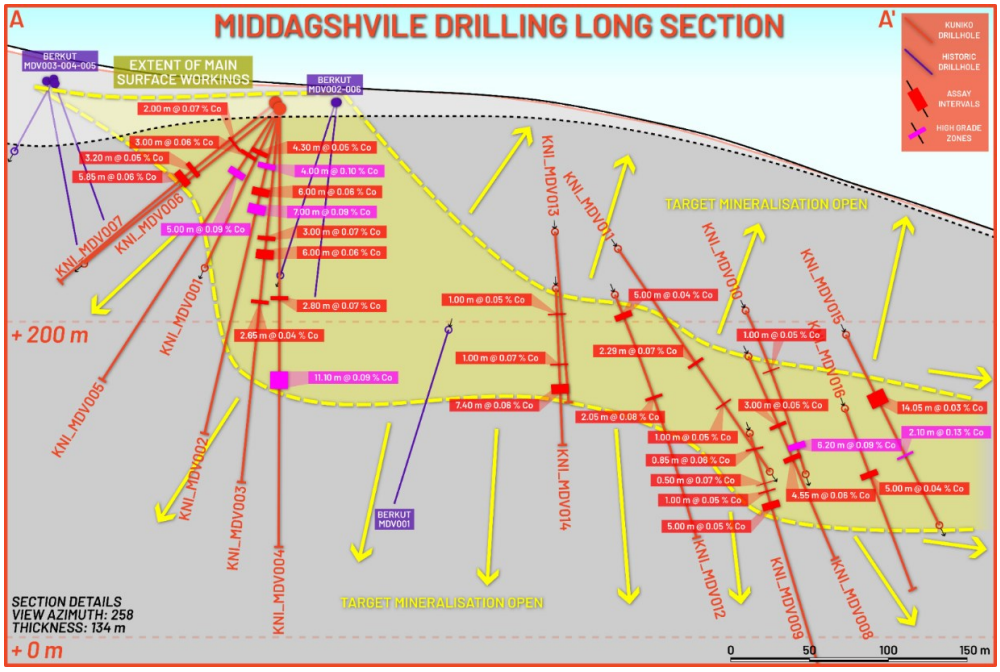


Figure 5:

Long-Section through the deeper target horizon at Middagshvile, showing the position of all cobalt intercepts published by Kuniko to date in 2022 and 2023.



Yellow shading marks the area of the mineralisation envelope, in which mineralised intervals are encountered, with arrows showing the directions in which this mineralisation remains open. Significant high grade intervals are highlighted in purple.

Ringerike Project Copper-Nickel-Cobalt

The Ringerike Battery Metals Project is in central-southern Norway, approximately 15 km northeast of the Skuterud Cobalt Project and north-west of Oslo (Refer: Figure 6). The project area includes promising mafic intrusions and several brownfield historical nickel-copper mines and numerous trial workings across the project area.

Progress at the Ringerike Project during the quarter has been marked by concerted efforts, collaborative partnerships, and meticulous data analysis. These initiatives are pivotal steps toward unveiling the project's true potential. As we move into Q4 '23, Kuniko remains dedicated to refining our geological understanding, advancing toward a maiden resource estimation, and strategically planning future drilling activities. Our goal is to unlock the rich mineralization potential of Ringerike, contributing significantly to Kuniko's broader objectives in the region.

Ertelien Nickel Project:

The brownfield Ertelien Nickel Project represents the primary focus on the Ringerike license, featuring a previously published (non-JORC) mineral resource estimation (Refer: Technical report on resource estimates for the Ertelien, Stormyra, and Dalen deposits, Southern Norway, Reddick Consulting Inc., Feb. 11, 2009). Additionally, the project benefits from an extensive inventory of drill core, a legacy of past drilling activities by previous license holders.

In collaboration with geophysics consultants, Geomap Norge AS ("Geomap"), Kuniko initiated a downhole parameter logging exercise, investigating 32 drillholes to obtain vital petrophysical and trajectory data. Geomap is also undertaking an artificial intelligence classification exercise on the results from the surveyed holes to refine the historical drill core logging information retrieved from the central drill core storage of the Norwegian Geological Survey ("NGU").

These results, combined with Kuniko's multi-element assays from its drillholes and re-assaying activities, will support the data-driven development of a robust geological model for the Ertelien deposit. Structural geologists from the Finland based consultancy SGEO Oy ("SGEO") have been engaged to enhance this modelling process.

Concurrently, Geovista AB ("Geovista") have conducted a downhole electromagnetic (DHEM) survey, focusing on the 2023 drillholes at Ertelien. The work aims to detect and model strongly conductive mineralisation at Ertelien. The survey results, expected in November, will guide future diamond drilling plans, targeting extensions of mineralisation.

Planned Activities:

In the upcoming quarter, our focus remains on advancing the Ertelien Nickel Project towards a maiden JORC-compliant resource estimation. We are diligently working to finalise the geological model and geophysical targets, which will inform the planning of future drilling efforts. Kuniko plans testing of software for AI logging of historical drill holes from Ertelien to maximize utilisation of historic sources of data based on efficient low-cost technology. Our goal is to develop plans for diamond drilling in Q1 '24, strategically targeting new areas of resource potential and expanding our understanding of the deposit.

Project-Wide Exploration Initiatives:

Beyond Ertelien, Kuniko is actively pursuing channel sampling permits across various targets within the Ringerike Project. These efforts are part of our proactive approach to maximize field activities before winter conditions curtail operations, ensuring a continuous momentum in our exploration endeavours. Kuniko is actively evaluating the availability of soft funding solutions to support future exploration activities in the wider Ringerike area, including an airborne geophysical survey.

Figure 6: Overview map of the Ringerike Battery Metals Project including locations of the Ertelien Nickel Project and Langedalen Project. Nickel occurrences mapped by the NGU are shown by green diamonds.

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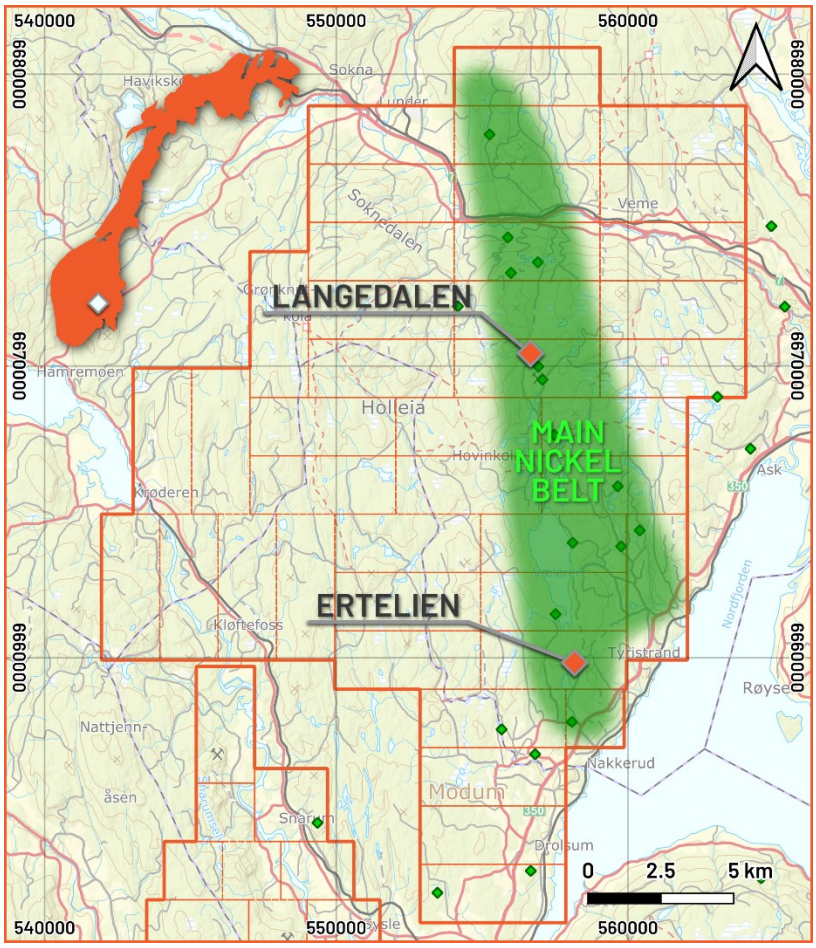
[Coordinate System: WGS 1984 UTM 32N]



Undal - Nyberget Copper-Zinc Project

The Undal and Nyberget exploration licenses are situated in Trøndelag county, a region of Norway renowned for its historically significant copper and zinc production (Refer: Figure 7).

Kuniko's exploration efforts during the quarter have been characterised by a strategic focus toward the 'Nyberget Trend', guided by meticulous analysis and field investigations. An increasing understanding of the Undal-Nyberget Project's geology has led to the identification of promising prospects within the 'Nyberget Trend', a volcanic sequence that hosts the Nyberget Mine and consists of metabasalts with subordinate tuffites and quartz-magnetite horizons. This distinctive stratigraphy can be recognised in the field, and on a licence-scale the trend is readily identifiable in both contemporary and historical aeromagnetic datasets. This progress will inform our exploration strategy going forwards, aiming to uncover valuable mineralisation within the project area.

Drilling Results:

Results from the Q1 '23 drilling programme have been diligently analysed. While assays from 7 out of 8 drillholes showed no economically significant base metal grades, they provided valuable insights into the sulphidic system at Myrmalm. Kuniko believes the results accurately represent the observed mineralogy of pyrrhotite, and pyrite previously reported (Refer: ASX Release 18 Apr. '23). A MSc thesis project has commenced to look in detail of the geology of this particular system to understand the genesis of these sulphide horizons, which may help to identify whether the Myrmalm trend may host economic mineralisation elsewhere along strike and/or at depth. In the meantime, a review of available data for the project and wider region has informed a shift in emphasis toward the 'Nyberget Trend' within the project area, considered to be more prospective for VMS-style mineralisation.

Field Activities:

The field activities completed during the '23 summer period focused on the 'Nyberget Trend,' utilising the Loupe EM geophysical system. This backpack-portable Ground TEM instrumentation allows for the detection of near surface electromagnetic conductors. Several prospective conductors were identified, prompting further investigations (Refer: ASX Release 27 Jul. '23).

Geochemical soil sample assays returned from the 'Nyberget North' target revealed no significant anomalies around the conductor, which remains concealed through thick (>2 m) boggy cover. The EM survey completed at the Skaugseter target during July returned numerous strong conductors, although these are believed to representative of graphitic schists. Soil sampling at this target highlighted nickel anomalies however subsequent rock assays indicated similar nickel content in soil and mafic rocks, suggesting non-significant anomalies.

Rock samples from the Nyberget Trend have demonstrated the potential for attractive base metal grades. Mineralised 'waste' samples from the Nyberget Mine reached up to 2.59 % Cu, 10.35 % Zn and 16.9 ppm Ag. At the Bergstjern III occurrence, mineralisation in the distal-facies exhalative rocks yielded grades of up to 0.12 % Cu, 0.13 % Zn and 20.2 ppm Ag.

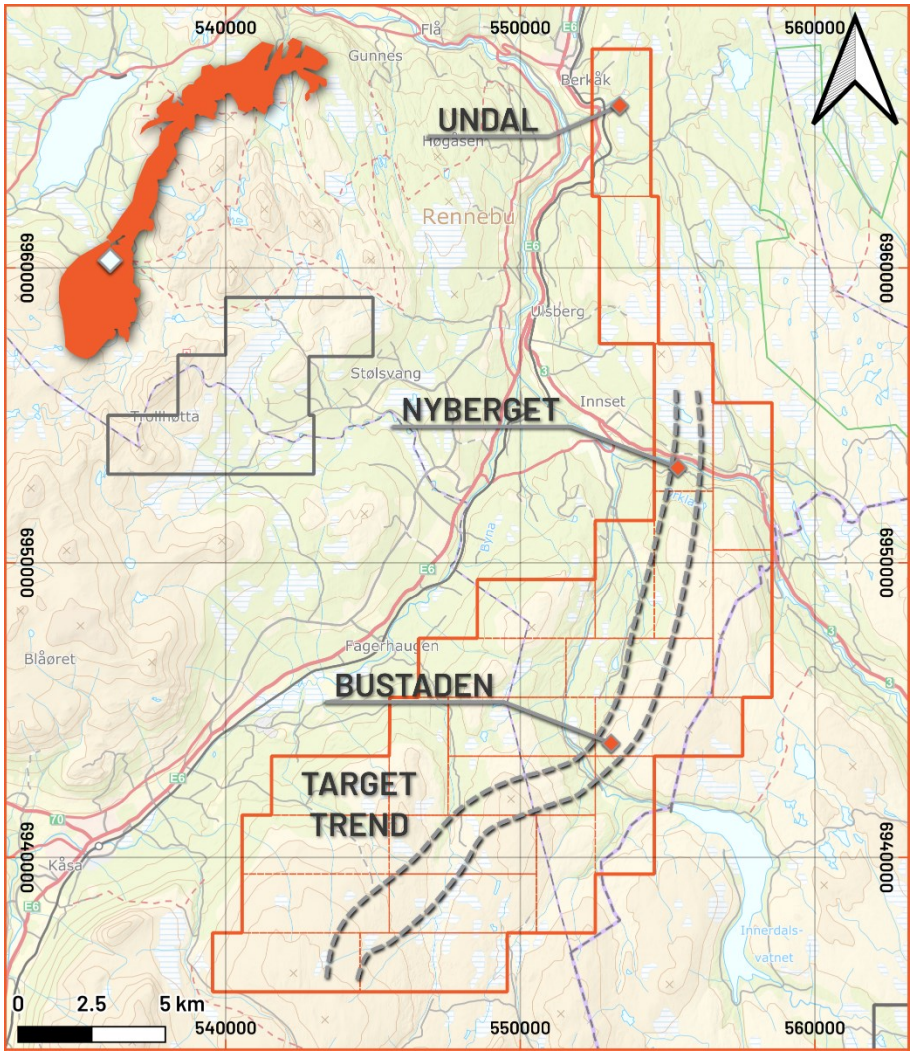
In Sep. '23, reconnaissance efforts in the Innerdalen area, around 10 km south of the Nyberget Mine, revealed significant magnetite-bearing exhalative horizons within the Støren Greenstones. This work sought to determine the nature of magnetic highs identified from a historic aeromagnetic survey. The Bustaden occurrence was ground-truthed in the field and was proven to be part of a newly identified series of magnetite-bearing horizons within the Støren Greenstones that was encountered over 1.3 km along strike (Refer: Figure 8). At two localities, these horizons were observed to contain sulphide mineralisation. The Bustaden magnetic anomaly has a strike length stretching over 2.7 km, with recently accessed regional aeromagnetic data indicating the same stratigraphy continues for a further 9.7 km into the unexplored SW license area. This newly discovered stratigraphy will be a key

reconnaissance target for future field work, with the aim of identifying and sampling undiscovered hydrothermal systems with the potential of hosting VMS-style mineralization.

Figure 7:

Overview Map of the Undal-Nyberget Project area.

Coordinate System: WGS1984 UTM32N.



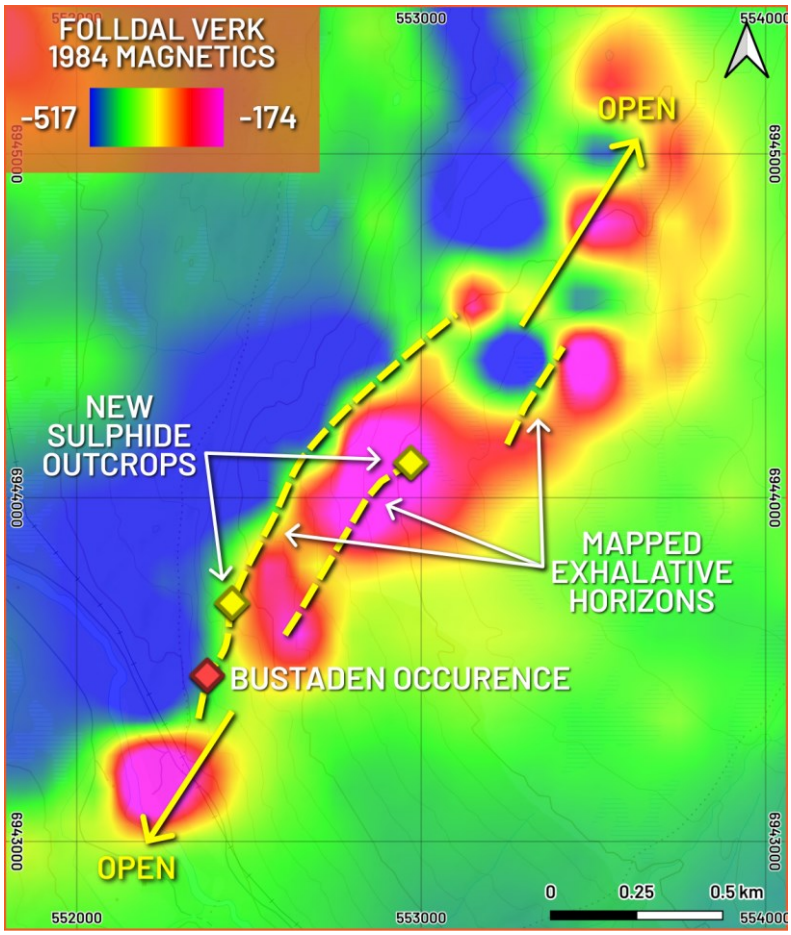
The Undal and Nyberget Mines are labelled, as well as the new Bustaden Target and the associated target trend.

This trend is a sequence of strongly magnetic basaltic volcanics and exhalative cherts, known regionally as the Støren Group, and continuity with the regionally significant Tverfjellet Mine is supported by regional geophysics and mapping.

Figure 8:

Overview map of the Bustaden Target, showing the historical aeromagnetic anomaly. The newly identified and mapped exhalative horizons are shown in yellow, with sulphide-bearing outcrops labelled.

[Coordinate System: WGS 1984 UTM 32N]



Vågå Copper-Zinc-Cobalt Project

The Vågå Project is located in the highly prospective Caledonides of Central Norway (Refer: Figure 9), targets VMS-style mineralisation primarily associated with the Vågåmo Ophiolite sequence, which shows significant potential and has been likened to the renowned Løkken Ophiolite. The Løkken Cu-Zn VMS deposit within the Løkken Ophiolite is considered to be one of the world's largest known ophiolite-hosted VMS deposits (Refer: Grenne, 1986; 1989a, b; Grenne and Vokes, 1990; Vokes, 1995, and references therein), boasting an impressive production of 24 million tons at 2.1% Cu and 1.9% Zn.

During the quarter Kuniko undertook a programme of field works at the Vågå Project including rock sampling, Loupe EM ground geophysical surveys and a till sampling pilot study. The work completed has led to high-grade copper results from rock samples and advancements in exploration at the project overall.

Field Activities:

The field programme planned for the Vågå Project took place in August '23, although an extreme weather eventcurtailed the programme, requiring an evacuation of the area. Nevertheless, Kuniko's exploration team completed 50% of planned activities.

During this truncated field campaign, Kuniko achieved remarkable results, undertaking a series of Loupe EM ground geophysical surveys along the historical Nysetermoene target trend, paired with additional rock sampling around the Åsoren Mine and a pilot till sampling study.

New high-grade samples, with grades reaching **5.61% Cu** and **1.59% Cu**, were unearthed at the Åsoren Mine. These findings underscore the prospect's potential for high-grade copper mineralisation, adding significant value to our exploration efforts.

Loupe EM ground geophysical surveys along the historical Nysetermoene target trend yielded promising outcomes. The NYSETER-EAST and NYSETER-WEST targets exhibited strong responses, validating historical VLF geophysical anomalies with high spatial precision. Notably, the NYSETER-EAST anomaly, located just 2.2 km north and along strike of the Åsoren Mine, emerged as a high-priority target. This conductive trend, spanning 580 m along strike, lies beneath thick glacial cover and lacks surface outcrop exposure. Kuniko plans to leverage the Loupe EM data to gauge the depth of superficial cover and inform the strategic planning of an upcoming trenching campaign. By exposing and evaluating the bedrock source of the conductor at its strongest points, we aim to assess the prospectivity of the Nysetermoene target trend more comprehensively.

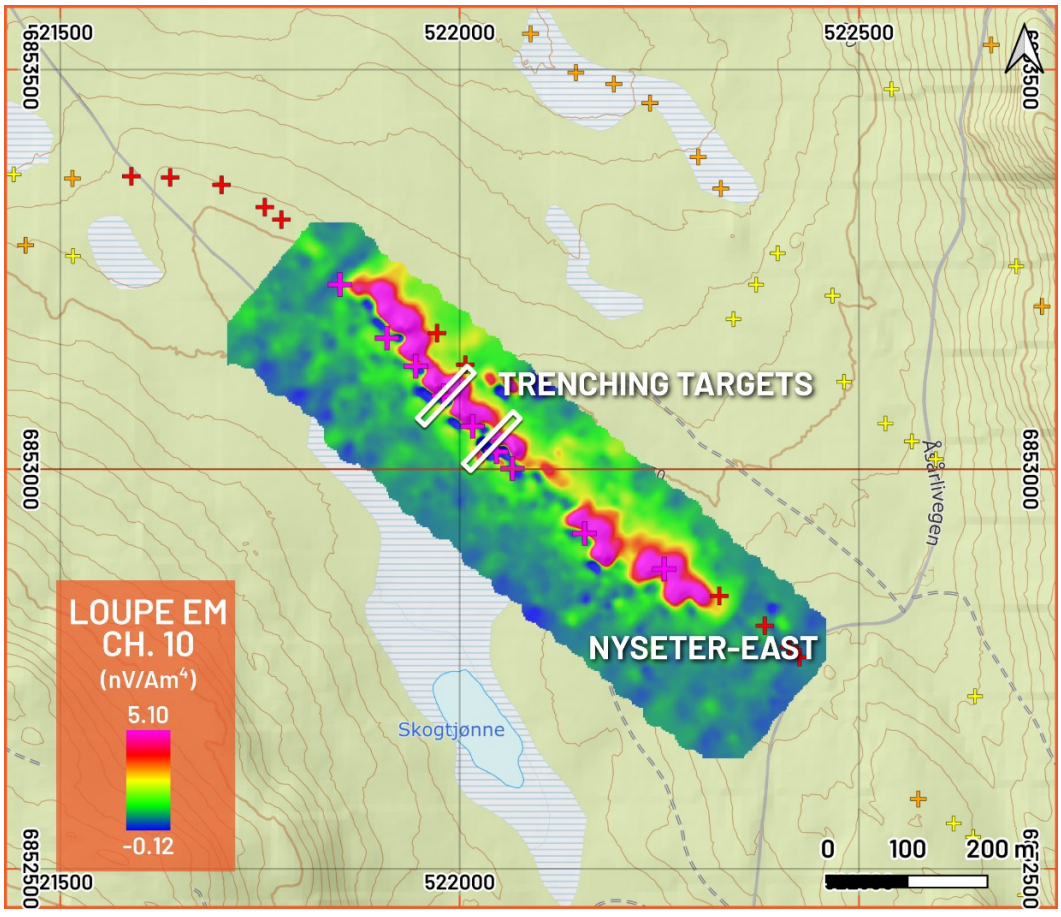
The till sampling pilot study has involved the testing of several sampling layouts, initially mimicking the design of detailed historical soil sampling surveys completed by the NGU in the 1980's to verify these anomalies. Later sampling efforts covered a broader scale, aiming at identifying potential dispersion trains from concealed and eroded mineralisation in the Nysetermoene valley. While the broad sampling grid was not fully completed, 52 primary samples were gathered of weakly oxidized to fresh till. Although no significant anomalies were detected in this study, Kuniko remains optimistic about the potential value that a completed regional grid could add to the project.

Figure 9:

Map showing gridded results for the Loupe EM survey at the NYSETER-EAST target.

The cross symbols show the position of very weak (yellow) to very strong (purple) VLF responses from a 1980's NGU survey.

[Coordinate System: WGS 1984 UTM 32N]



Fløttum & Gullvåg Copper-Zinc Projects

The Fløttum and Gullvåg Cu-Zn Projects are both in Trøndelag county and are targeting a similar style of mineralisation to that seen at the Undal Cu-Zn Mine on Kuniko's Undal-Nyberget Project. Both projects have examples of outcropping and near-surface VMS-style mineralisation and have historical exploration data available to help guide initial exploration strategies.

During the quarter, Kuniko directed its efforts towards a meticulous evaluation of the Fløttum and Gullvåg Projects.

Fløttum Project:

At Fløttum, focus centred on a detailed analysis of historical mine plans, which have been digitised and integrated into a comprehensive 3D model. By integrating these plans with existing drillhole data and geological mapping, Kuniko has formulated an initial geological model of the target mineralisation. This endeavour provides valuable insights into the geological framework, setting the stage for future exploration activities.

Geophysical Surveys:

Kuniko has partnered with Ruden Geoservices AS ("Ruden"), a Norwegian geophysical service provider. Together, we have initiated a staged geophysical survey at the Fløttum Project, employing cutting-edge techniques including Electrical Resistivity Tomography and Induced Polarization profiling. The primary objective of this survey is to detect and delineate mineralisation within the site, with a specific focus on exploring potential extensions to the mineralised lens in the southeast (Refer: Figure 11). This progressive approach allows us to gain preliminary insights into the economic potential of the prospect while maintaining a cost-effective strategy. Should the techniques prove successful at Fløttum, then these surveys may be applied elsewhere at Kuniko's Trøndelag copper projects, such as at the geologically comparable Gullvåg prospect.

Figure 10:

Overview map of the Fløttum Project area, highlighting the position of the historical Fløttum Cu-Zn mine. Other sulphide occurrences in the area are shown as yellow diamonds.

[Coordinate System: WGS 1984 UTM 32N]

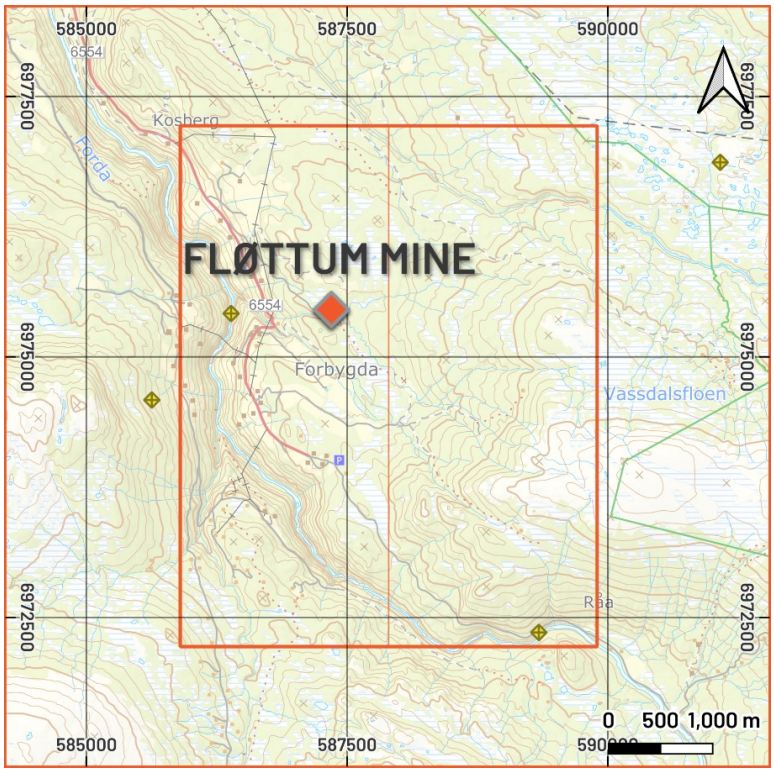
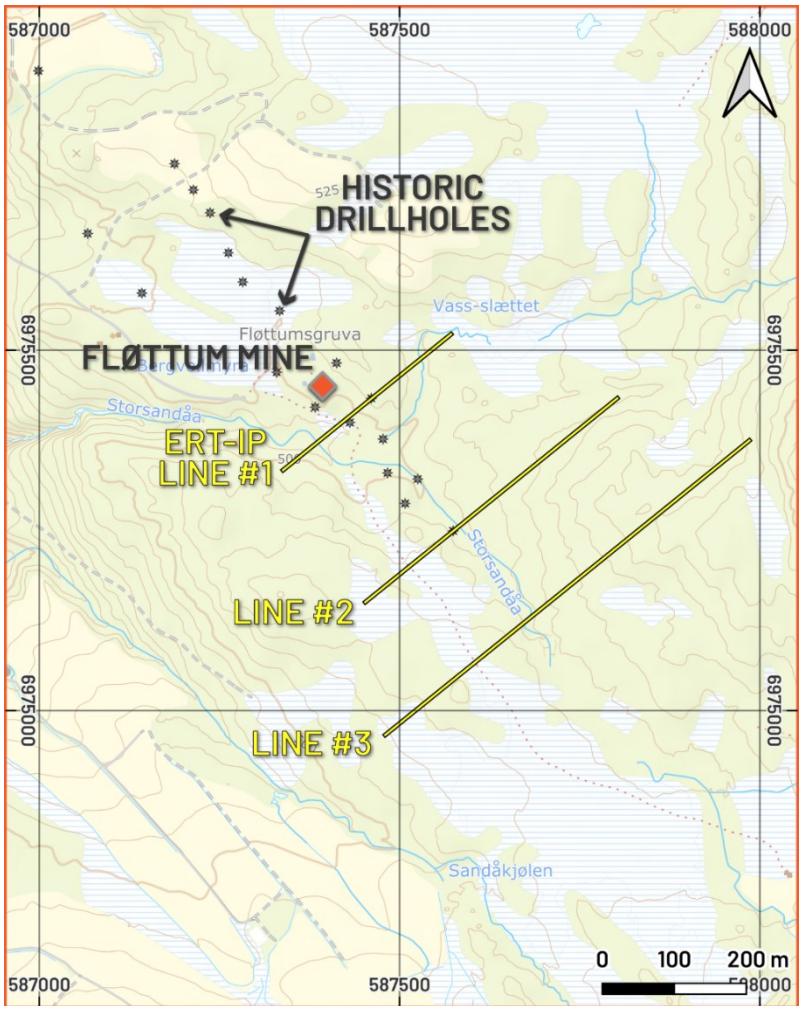


Figure 11:

Map of the Fløttum Prospect, showing the layout of historical drilling (grey stars) in relation to the Mine, and of the proposed ERT-IP lines for the planned geophysical survey.

[Coordinate System: WGS 1984 UTM 32N]



James Bay Lithium Projects

Kuniko holds options over three prospective lithium exploration projects in James Bay, Quebec, Canada (Refer: ASX Release 09 Mar. '23). These projects are the Fraser, Mia North, and Nemaska South Lithium Projects (Refer: Figure 2). Situated strategically within a prolific lithium-rich region known for its potential to host significant mineral resources, Kuniko obtained exploration rights with the objective of identifying and delineating high-grade lithium deposits.

The projects were selected based on geological data sourced from the Quebec Ministry of Energy and Natural Resources (MERN), which included geological surveys, sampling, and mapping with reported mapped pegmatite outcrops on the properties. Relying on the information and data, Kuniko formed a view that the geology of the Fraser, Mia North, and Nemaska South projects have potential to contain lithium-bearing pegmatites, as demonstrated by other successful lithium discoveries in the region.

Using publicly available maps of outcrops from previous large-scale government mapping programs, exploration plans were prepared with exploration service provider Axiom Exploration Group Ltd. ("Axiom"). Plans involved a series of traverses across the three properties to evaluate each previously identified outcrop location, verify the lithology, take hand samples for analysis of any lithologies that have pegmatitic characteristics, and record detailed geologic observations associated with the exact location.

Prior to the commencement of exploration programs, Axiom and Kuniko researched the stakeholder requirements of indigenous communities adjacent to the three properties to ensure appropriate community and stakeholder engagement processes were completed. Sensitivities with respect to timing of exploration field work were both noted and respected, though these were aligned with the planned timing of the exploration field work on all properties.

During May and early June, Axiom carried out a helicopter-based pegmatite mapping and sampling program on the Mia North and Fraser claim blocks. The program consisted of two teams traversing the claim blocks, sampling outcrops, and recording geological information. The teams collected 30 samples on Fraser, 35 samples on Mia North, and submitted two samples for QA/QC, for a total of 67 samples across the two properties.

During August, Axiom carried out a truck-based mapping and sampling program on the Nemaska South claim near Nemaska, QC. The program consisted of two teams traversing the claim blocks, sampling outcrops, and recording geological information. The teams collected a total of 48 samples across Nemaska South, including one blank and one standard for QA/QC.

Assay results from the sampling programs across the three properties have been returned during late Oct. '23. Despite previous reports of spodumene in outcrop on the Fraser property, no LCT pegmatites were found across the properties. The pegmatite occurrences on the properties were a coarse-grained anatectic melt of the tonalitic intrusive rock with grain size up to 5 cm, with a composition of potassium feldspar, plagioclase, quartz, and hornblende. Mia North and Nemaska properties hosted ultramafic greenstone belt lithology, considered potentially prospective for gold and base metal mineralisation. Trace pyrite was found in greenstone host rock on the Mia North property. In the absence of license wide till geochemical and geophysical surveys, the gold exploration potential of the greenstone belt remains open and untested.

Early-Stage Exploration Activity in Sweden

During the previous quarter, Kuniko initiated an early-stage lithium exploration project ("LiEX") in Sweden with McKnight Resources AB ("McKnight"), a Swedish exploration company. The LiEX project aims at assessing the prospectivity for lithium mineralisation of several targets identified from desktop studies at locations across Sweden.

Progress across the September quarter has involved reconnaissance exploration at multiple locations. Kuniko with its partner McKnight are continuing to conduct a prospectivity assessment of these areas and plan to conclude during the December quarter if these are of further strategic interest.

Environmental, Social & Governance

During the quarter Kuniko continued to progress its environmental, social, and corporate governance (ESG) initiatives, progressing key milestones, and fostering meaningful partnerships. Key activities and highlights included:

- **Stakeholder Engagement at the Modum Conference:** At the Modum Conference, Kuniko engaged with key stakeholders, including local government officials and business leaders from Modum and Ringerike. The conference is an annual event held within the Modum municipality, being the area in which Kuniko's Skuterud Cobalt Project is located and in close proximity to the neighbouring Ringerike community where Kuniko's Ringerike Battery Metals Project is located. Kuniko presented a comprehensive overview of our battery metals exploration activities, emphasising our dedication to transparency and open dialogue. Ongoing discussions with regional businesses and political representatives are planned, ensuring continued collaboration and mutual understanding.
- **Social Support:** Kuniko met with Hæhre Entrepreneur, one of Norway's largest construction entrepreneurs based in Modum, regarding their community support initiative referred to as "The School Project". The project offers vocational training and work practice for young people in the age group 15-19 who for various reasons don't fit into the regular school system. Those completing the program receives a trade certificate, enabling them the possibility to obtain fixed work and securing their future. The project has an over 85 % success rate and is not only an important initiative for recruitment into the industry, but also a valuable and important part of social support initiatives. Kuniko is looking into the possibility for a future cooperation with Hæhre on the program as part of its community support initiative.
- **Exploring Zero-carbon Equipment Solutions:** Kuniko has engaged with Infra Group, a major construction company in Norway, to explore cutting-edge solutions. Infra Group's heavy machinery division, Rental Group, has during the quarter expanded its fleet with zero-emission 60-tonne electric haul trucks and a 20-tonne electric wheel loader, marking a significant step toward its ambitions of having at least 80% zero-emission equipment fleet. With new, modern maintenance workshops established in Vikersund, near our Skuterud and Ringerike projects, zero-emission heavy equipment is now locally accessible, aligning with our commitment to sustainable operations. Kuniko will continue to maintain a close dialogue with Infra Group and Rental Group concerning future possibilities for collaboration.
- **Sustainable Explosives Technology:** In collaboration with Hypex Bio, experts in blasting and explosives, Kuniko explored groundbreaking sustainable solutions. Hypex Bio has developed and successfully tested environmentally improved explosives emulsions that are non-toxic, ammonia, and nitrate-free, with a remarkable 90% lower carbon footprint while

maintaining optimal performance Kuniko and Hypex Bio will explore collaboration opportunities to integrate this innovative technology into prospective future operations.

- **Strategic Stakeholder Management:** Kuniko continued its progress on the development of a comprehensive stakeholder management and engagement plan. This initiative underlines our dedication to fostering positive relationships with all stakeholders, ensuring alignment with our values and objectives.
- **Health and Safety Commitment:** Kuniko established a robust health and safety policy, reinforcing our ongoing efforts to cultivate a safety-conscious culture among our employees. This policy builds upon previous achievements related to team safety culture and workplace observational safety routines, demonstrating our commitment to the well-being of our workforce.

Engagement with various stakeholders and partners during the period is outlined in Table 1 below, encompassing parties directly or indirectly associated with the Company's current or future activities, or otherwise connected with the Company realising its ESG commitments.

Table 1:

Summary Stakeholder Engagement Register – Sep-23 Quarter

Organisation	Overview
NTNU	▪ Norwegian University of Science and Technology (NTNU) is an international oriented university with headquarters in Trondheim. The university's root goes back to 1760 and has a main profile in science and technology, being an important contributor to global knowledge development. Kuniko has had a close cooperation with NTNU and other major Norwegain Universities since 2021, and met with NTNU representatives during September to discuss future collaboration and activities.
Cree Nation of Nemaska	▪ In connection with planned exploration on the Nemaska South project, The Cree Exploration Mineral Board recommended for Kuniko to provide additional notification of exploration activities in the area to the Chief and Council, including the tallymen of the areas. Following the distribution of notification, the lack of objections indicated that the Company's activities was not intrusive to the Cree Nation.
Communities & landowners	▪ Kuniko continues to engage with landowners in the local communities in which it undertakes its activities. Engagement during the period has included notification of drill programs and meetings to discuss the company's plans and to successfully obtain permision to enter their properties and utilize roads located on landowner's properties. ▪ The Company has employed a locally residing General Technician from the Modum area providing support to the geological team, with extensive knowledge of the local community, contractors, landowners and business owners. As a result, during September, various local media reached out for interviews both on radio and local newspapers, proving that the Company's strategy of recruiting locally is crucial for the support of its activities in the local communities in which we operate.

Corporate

Cash Holdings

The Company had A$7.8 million of cash on hand as at 30 September 2023 (A$1.6 million as at 30 June 2023).

Securities on Issue as at the date of this report

Fully Paid Ordinary Shares	Performance Rights	Options
86,106,268	1,660,000	5,625,000

Performance Rights on issue comprise of:

- **Class F** – 200,000 – vesting on 36 months from listing on ASX (subject to continuous service by the holder), expiring 4 years from issue.
- **Class G** – 365,000, vesting on Kuniko achieving a volume weighted average price (VWAP) of $0.905 or more over 20 consecutive trading days, expiring 4 years from issue.
- **Class H** – 365,000, vesting on Kuniko The Company successfully secures an equity investment in the Company of at least A$5.00 million by a strategic investor, or secures an off-take agreement representing a minimum of 25% of production volume in relation to one of the Company's Projects over a 3-year term.
- **Class I** – 365,000, vesting on Kuniko announces a JORC compliant Inferred Mineral Resource (as defined in the JORC Code 2012 Edition) at any one of the Company's Projects of not less than 30,000 T contained nickel (at a cut-off grade of 1.0% nickel or nickel equivalent).
- **Class J** – 365,000, vesing on The Company reaches a market capitalisation of AUD$150,000,000, based on the VWAP over 20 consecutive trading days on which the Company's Shares have traded.

Options on issue comprise of:

- 1,125,000 options issued to Lead Manager have an exercise price of A$0.40 and an expiry of 23/08/2024.
- 2,250,000 options issued to directors have an exercise price of A$0.69 and an expiry of 11/05/2027.
- 2,250,000 options issued to directors have an exercise price of A$0.921 and an expiry of 11/05/2027.
- 250,000 options issued to a contractor have an exercise price of A$1.25 and an expiry of 03/10/2026.

As at the date of this report, 1,495,000 Performance Rights (Class E-G and Class I-J) remain unvested, 365,000 Performance Rights Class H deemed vested due to settlement of the agreement with Stelantis (Refer: ASX Releases 3 Jul. '23 and 17 Jul. '23). No shares have been issued in relation to Performance Rights Class H.

As at the date of this report, 200,000 Performance Rights Class E vested due to continuous service by the holders for 24 months from the listing on ASX and were converted to shares (Refer: ASX Releases on 4 Oct '23).

Marketing Agreement

On 2 October 2023, shareholders approved the issue of 'Approval to Issue Shares to S3 Consortium', for marketing services, which are to be rendered over an 18-month period. The Company would like to clarify that the total value of the services mandate is $250,000 (plus GST). The $250,000 will be settled via the issue of shares with a deemed issue price of $0.4647 per share, whilst the GST portion will be paid in cash. As at the date of this report, the company has not issued the approved shares.

Capital Raising

During July, the Company completed a conditional equity subscription agreement with Stellantis N.V. for the strategic investment of A$7.8m (€5m), issuing 16,794,726 fully paid ordinary shares (new shares) at a price of A$0.467 per share – (Refer: ASX Releases 3 Jul. '23 and 17 Jul. '23).

Borrowings

The Company doesn't have any borrowings.

Expenditure

Comparison to IPO Prospectus

In accordance with Listing Rule 5.3.4, as the September 2023 quarter was in a period covered by a 'Use of Funds' statement in the IPO Prospectus, below is a comparison of the Company's actual expenditure to 30 September 2023 compared with the estimated expenditure in the 'Use of Funds' statement:

Use of Funds under Prospectus dated 11 June 2021	Expenditure allocated under Prospectus (2 year period) A$'000	Actual Expenditure to date 30-Sep-23[1] A$'000
Review of historic mining and exploration	45	68
Data Integration, mineralisation models, target generation	45	56
Field studies - mapping/sampling	165	1,045
Geophysics	1,600	2,839
Geochemical Surveys	940	820
Drill Targeting	60	124
Exploration Drilling	1,300	5,449
Costs of the Offers	440	450
James Bay lithium projects expenditure	-	686
Corporate administration costs and unallocated working capital[2]	3,292	5,431
Totals	**7,884**	**17,037**

[1]The Company incurred cash outflows before 1 July 2021 which have been added to this table to more accureately reflect the use of funds in relation to the IPO Prospectus.

[2]Costs include $594k repayment of a loan from Vulcan Energy Resources Limited and $436k capital riasing fees from a subsequent capital riase.

The Company notes that as at 30 September 2023, exploration drilling and geophysics work have advanced ahead of that planned in the IPO Prospectus. The Company's growth initiatives have also resulted in the acquisition of three lithium exploration projects in the James Bay region of Quebec, Canada under option agreements. The Company raised additional funds in May 2022 for these purposes (Refer: ASX Release 02 May 2022). Other than these items, there are no material variances in the use of funds to the Use of Funds statement in the IPO Prospectus.

Exploration Expenditure

Exploration and Evaluation expenditure during the quarter was A$0.6 million. Expenditure included ground and downhole electromagnetic surveys, downhole logging, rock and soil sampling and geochemical laboratory analysis.

Related Party Transactions

During the quarter ended 30 September 2023, payments to related parties amounted to A$61k, comprising of non-executive director fees and superannuation.

Program for Next Quarter

The Company intends to focus its efforts and attention on:

- Skuterud Cobalt Project:
  - Refining initial geological model for the Middagshvile target utilising growing database of structural information.
  - Undertake channel sampling around Middagshvile and other targets across the Fahlband trends.
- Ringerike Copper-Nickel-Cobalt Project:
  - Developing a maiden JORC resource estimation for the Erteilen Nickel Project.
  - Integrating parameter logging data and independent structural analysis into geological model.
  - Planning and diamond drilling programme for Q1 '24.
  - Channel sampling at targets across the licence area, including at Ertelien.
  - Pursue soft funding solutions for exploration in the wider Ringerike area including airborne geophysics
- Undal-Nyberget Copper Project:
  - Interpretation of assay data from September '23 field work.
  - Strategic planning for 2024 field activities.
- Vågå Copper-Cobalt Project:
  - Strategic planning for 2024 field activities.
- Fløttum & Gullvåg Copper-Zinc Project:
  - Electrical resistivity tomography and induced polarization geophysical survey at the Fløttum prospect.
  - Integrate results into initial geological model and assessment of prospectivity.
- Progressing strategic opportunities and partnerships.

Mineral Interests

Exploration licenses granted by the Norwegian Directorate of Mining with the Commissioner of Mines at Svalbard

Project	Exploration License	Registration Number	Holder	Status	Date Granted	Area (km^2)	Interest % 30-Jun-23	Interest % 30-Sep-23
Undal-Nyberget	Undal 101	1059/2018	Kuniko Norge AS	Granted	5-Jul-18	10.00	100%	100%
Undal-Nyberget	Undal 102	1058/2018	Kuniko Norge AS	Granted	5-Jul-18	10.00	100%	100%
Undal-Nyberget	Nyberget 101	1056/2018	Kuniko Norge AS	Granted	5-Jul-18	10.00	100%	100%
Undal-Nyberget	Nyberget 102	1057/2018	Kuniko Norge AS	Granted	5-Jul-18	10.00	100%	100%
Undal-Nyberget	Langvella 1	0415/2022	Kuniko Norge AS	Granted	25-Oct-22	10.00	100%	100%
Undal-Nyberget	Langvella 2	0426/2022	Kuniko Norge AS	Granted	25-Oct-22	8.00	100%	100%
Undal-Nyberget	Langvella 3	0427/2022	Kuniko Norge AS	Granted	25-Oct-22	10.00	100%	100%
Undal-Nyberget	Langvella 4	0428/2022	Kuniko Norge AS	Granted	25-Oct-22	8.00	100%	100%
Undal-Nyberget	Langvella 5	0429/2022	Kuniko Norge AS	Granted	25-Oct-22	8.00	100%	100%
Undal-Nyberget	Langvella 6	0430/2022	Kuniko Norge AS	Granted	25-Oct-22	9.99	100%	100%
Undal-Nyberget	Langvella 7	0431/2022	Kuniko Norge AS	Granted	25-Oct-22	10.00	100%	100%
Undal-Nyberget	Langvella 8	0432/2022	Kuniko Norge AS	Granted	25-Oct-22	10.00	100%	100%
Undal-Nyberget	Langvella 9	0433/2022	Kuniko Norge AS	Granted	25-Oct-22	10.00	100%	100%
Undal-Nyberget	Langvella 10	0416/2022	Kuniko Norge AS	Granted	25-Oct-22	10.02	100%	100%
Undal-Nyberget	Langvella 11	0417/2022	Kuniko Norge AS	Granted	25-Oct-22	10.02	100%	100%
Undal-Nyberget	Langvella 12	0418/2022	Kuniko Norge AS	Granted	25-Oct-22	8.00	100%	100%
Undal-Nyberget	Langvella 13	0419/2022	Kuniko Norge AS	Granted	25-Oct-22	10.00	100%	100%
Undal-Nyberget	Langvella 14	0420/2022	Kuniko Norge AS	Granted	25-Oct-22	8.00	100%	100%
Undal-Nyberget	Langvella 15	0421/2022	Kuniko Norge AS	Granted	25-Oct-22	10.00	100%	100%
Undal-Nyberget	Langvella 16	0422/2022	Kuniko Norge AS	Granted	25-Oct-22	10.00	100%	100%
Undal-Nyberget	Langvella 17	0423/2022	Kuniko Norge AS	Granted	25-Oct-22	10.01	100%	100%
Undal-Nyberget	Langvella 18	0424/2022	Kuniko Norge AS	Granted	25-Oct-22	10.01	100%	100%
Undal-Nyberget	Langvella 19	0425/2022	Kuniko Norge AS	Granted	25-Oct-22	8.01	100%	100%
Skuterud	Skuterud 101	0285/2020	Kuniko Norge AS	Granted	19-Oct-20	4.01	100%	100%
Skuterud	Skuterud 102	0286/2020	Kuniko Norge AS	Granted	19-Oct-20	4.01	100%	100%
Skuterud	Skuterud 103	0287/2020	Kuniko Norge AS	Granted	19-Oct-20	4.01	100%	100%
Skuterud	Skuterud 104	0288/2020	Kuniko Norge AS	Granted	19-Oct-20	7.01	100%	100%
Skuterud	Skuterud 105	0289/2020	Kuniko Norge AS	Granted	19-Oct-20	4.01	100%	100%
Skuterud	Skuterud 106	0290/2020	Kuniko Norge AS	Granted	19-Oct-20	8.02	100%	100%
Skuterud	Skuterud 107	0291/2020	Kuniko Norge AS	Granted	19-Oct-20	5.01	100%	100%
Skuterud	Skuterud 108	0292/2020	Kuniko Norge AS	Granted	19-Oct-20	8.02	100%	100%
Skuterud	Skuterud 109	0293/2020	Kuniko Norge AS	Granted	19-Oct-20	5.01	100%	100%
Skuterud	Skuterud 110	0294/2020	Kuniko Norge AS	Granted	19-Oct-20	3.01	100%	100%
Skuterud	Snarum 1	0401/2022	Kuniko Norge AS	Granted	25-Oct-22	8.02	100%	100%
Skuterud	Snarum 2	0411/2022	Kuniko Norge AS	Granted	25-Oct-22	6.26	100%	100%
Skuterud	Snarum 3	0413/2022	Kuniko Norge AS	Granted	25-Oct-22	5.01	100%	100%
Skuterud	Snarum 4	0415/2022	Kuniko Norge AS	Granted	25-Oct-22	5.01	100%	100%
Skuterud	Kopland 1	0244/2023	Kuniko Norge AS	Granted	19-Apr-23	5.01	100%	100%
Skuterud	Kopland 2	0245/2023	Kuniko Norge AS	Granted	19-Apr-23	8.77	100%	100%

Project	Exploration License	Registration Number	Holder	Status	Date Granted	Area (km²)	Interest % 30-Jun-23	Interest % 30-Sep-23
Ringerike	Ringerike 1	0435/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Ringerike 2	0446/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Ringerike 3	0450/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Ringerike 4	0451/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Ringerike 5	0452/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Ringerike 6	0453/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Ringerike 7	0454/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Ringerike 8	0455/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Ringerike 9	0456/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Ringerike 10	0436/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Ringerike 11	0437/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Ringerike 12	0438/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Ringerike 13	0439/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Ringerike 14	0440/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Ringerike 15	0441/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Ringerike 16	0442/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Ringerike 17	0443/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Ringerike 18	0444/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Ringerike 19	0445/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Ringerike 20	0447/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Ringerike 21	0448/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Ringerike 22	0449/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Modum 1	0426/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Modum 2	0427/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Modum 3	0428/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Modum 4	0429/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Modum 5	0430/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Modum 6	0431/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Modum 7	0432/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Modum 8	0433/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Modum 9	0434/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Krødsherad 1	0421/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Krødsherad 2	0422/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Krødsherad 3	0423/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Krødsherad 4	0424/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Krødsherad 5	0425/2021	Kuniko Norge AS	Granted	24-Sep-21	10.02	100%	100%
Ringerike	Svenby 1	0406/2022	Kuniko Norge AS	Granted	25-Oct-22	4.01	100%	100%
Ringerike	Svenby 2	0407/2022	Kuniko Norge AS	Granted	25-Oct-22	10.02	100%	100%
Ringerike	Svenby 3	0408/2022	Kuniko Norge AS	Granted	25-Oct-22	10.02	100%	100%
Ringerike	Svenby 4	0409/2022	Kuniko Norge AS	Granted	25-Oct-22	10.02	100%	100%
Ringerike	Oppsal	0243/2023	Kuniko Norge AS	Granted	19-Apr-23	10.02	100%	100%

Project	Exploration License	Registration Number	Holder	Status	Date Granted	Area (km²)	Interest % 30-Jun-23	Interest % 30-Sep-23
Vågå	Vågå 1	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 2	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 3	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 4	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 5	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 6	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 7	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 8	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	8.02	100%	100%
Vågå	Vågå 9	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	8.02	100%	100%
Vågå	Vågå 10	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 11	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 12	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 13	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 14	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 15	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 16	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 17	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 18	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 19	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 20	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 21	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 22	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 23	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 24	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 25	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 26	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 27	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 28	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 29	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 30	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	5.01	100%	100%
Vågå	Vågå 31	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 32	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Vågå	Vågå 33	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.02	100%	100%
Gullklumpan	Gullklumpan 1	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.00	100%	100%
Gullklumpan	Gullklumpan 2	07/11/2022	Kuniko Norge AS	Granted	21-Nov-22	10.00	100%	100%
Gullklumpan	Gullklumpan 3	0440/2022	Kuniko Norge AS	Granted	21-Nov-22	10.00	100%	100%
Gullklumpan	Gullklumpan 4	0441/2022	Kuniko Norge AS	Granted	21-Nov-22	10.00	100%	100%
Gullklumpan	Gullklumpan 5	0444/2022	Kuniko Norge AS	Granted	21-Nov-22	5.00	100%	100%
Gullklumpan	Gullklumpan 6	0445/2022	Kuniko Norge AS	Granted	21-Nov-22	10.00	100%	100%
Gullklumpan	Gullklumpan 7	0446/2022	Kuniko Norge AS	Granted	21-Nov-22	10.00	100%	100%
Gullklumpan	Gullklumpan 8	0447/2022	Kuniko Norge AS	Granted	21-Nov-22	4.00	100%	100%
Gullklumpan	Gullklumpan 9	0448/2022	Kuniko Norge AS	Granted	21-Nov-22	4.00	100%	100%

KUNIKO
ZERO CARBON BATTERY METALS™

ASX Release

30.10.2023

Project	Title No	Title holder	Status	Date Registered	Expiry Date	Area (km²)	Interest % 30-Jun-23	Interest % 30-Sep-23
Fraser	2693233	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693234	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693235	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693236	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693237	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693238	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693239	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693240	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693241	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693242	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693243	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693244	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693245	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693246	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693249	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693250	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693251	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693252	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693253	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693254	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693255	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693256	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693257	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693258	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693259	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693260	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693261	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693262	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693263	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693264	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693265	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693266	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693267	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693268	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693269	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693270	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693271	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693272	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693273	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693274	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693275	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693276	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693277	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693278	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693279	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693280	1Minerals Corp.	Active	25-Nov-22	24-Nov-25	0.52	0%	0%
Fraser	2693342	1Minerals Corp.	Active	26-Nov-22	25-Nov-25	0.52	0%	0%
Fraser	2693343	1Minerals Corp.	Active	26-Nov-22	25-Nov-25	0.52	0%	0%
Fraser	2693401	1Minerals Corp.	Active	26-Nov-22	25-Nov-25	0.52	0%	0%
Fraser	2693402	1Minerals Corp.	Active	26-Nov-22	25-Nov-25	0.52	0%	0%
Fraser	2693403	1Minerals Corp.	Active	26-Nov-22	25-Nov-25	0.52	0%	0%
Fraser	2693404	1Minerals Corp.	Active	26-Nov-22	25-Nov-25	0.52	0%	0%
Fraser	2693405	1Minerals Corp.	Active	26-Nov-22	25-Nov-25	0.52	0%	0%
Fraser	2693406	1Minerals Corp.	Active	26-Nov-22	25-Nov-25	0.52	0%	0%
Fraser	2693407	1Minerals Corp.	Active	26-Nov-22	25-Nov-25	0.52	0%	0%
Fraser	2693408	1Minerals Corp.	Active	26-Nov-22	25-Nov-25	0.52	0%	0%
Fraser	2693409	1Minerals Corp.	Active	26-Nov-22	25-Nov-25	0.52	0%	0%
Fraser	2693410	1Minerals Corp.	Active	26-Nov-22	25-Nov-25	0.52	0%	0%
Fraser	2693411	1Minerals Corp.	Active	26-Nov-22	25-Nov-25	0.52	0%	0%
Fraser	2693412	1Minerals Corp.	Active	26-Nov-22	25-Nov-25	0.52	0%	0%
Fraser	2693413	1Minerals Corp.	Active	26-Nov-22	25-Nov-25	0.52	0%	0%
Fraser	2694798	1Minerals Corp.	Active	28-Nov-22	27-Nov-25	0.52	0%	0%
Fraser	2694799	1Minerals Corp.	Active	28-Nov-22	27-Nov-25	0.52	0%	0%
Fraser	2694800	1Minerals Corp.	Active	28-Nov-22	27-Nov-25	0.52	0%	0%
Fraser	2694924	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694925	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694926	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694927	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694928	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694929	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694930	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694931	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694932	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694933	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694934	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694935	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694936	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694937	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694938	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694939	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694940	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694941	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694945	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694946	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694947	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694948	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694954	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694955	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694956	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694957	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694958	1Minerals Corp.	Active	29-Nov-22	28-Nov-25	0.52	0%	0%
Fraser	2694983	1Minerals Corp.	Active	30-Nov-22	29-Nov-25	0.52	0%	0%
Fraser	2694984	1Minerals Corp.	Active	30-Nov-22	29-Nov-25	0.52	0%	0%
Fraser	2694985	1Minerals Corp.	Active	30-Nov-22	29-Nov-25	0.52	0%	0%
Fraser	2694986	1Minerals Corp.	Active	30-Nov-22	29-Nov-25	0.52	0%	0%
Fraser	2694987	1Minerals Corp.	Active	30-Nov-22	29-Nov-25	0.52	0%	0%
Fraser	2694988	1Minerals Corp.	Active	30-Nov-22	29-Nov-25	0.52	0%	0%
Fraser	2695001	1Minerals Corp.	Active	30-Nov-22	29-Nov-25	0.52	0%	0%
Fraser	2695002	1Minerals Corp.	Active	30-Nov-22	29-Nov-25	0.52	0%	0%
Fraser	2695003	1Minerals Corp.	Active	30-Nov-22	29-Nov-25	0.52	0%	0%

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ASX Release

30.10.2023

Project	Title No	Title holder	Status	Date Registered	Expiry Date	Area (km²)	Interest % 30-Jun-23	Interest % 30-Sep-23
Fraser	2695004	1Minerals Corp.	Active	30-Nov-22	29-Nov-25	0.52	0%	0%
Fraser	2695005	1Minerals Corp.	Active	30-Nov-22	29-Nov-25	0.52	0%	0%
Fraser	2695006	1Minerals Corp.	Active	30-Nov-22	29-Nov-25	0.52	0%	0%
Fraser	2695007	1Minerals Corp.	Active	30-Nov-22	29-Nov-25	0.52	0%	0%
Fraser	2695008	1Minerals Corp.	Active	30-Nov-22	29-Nov-25	0.52	0%	0%
Fraser	2695249	1Minerals Corp.	Active	30-Nov-22	29-Nov-25	0.52	0%	0%
Fraser	2695258	1Minerals Corp.	Active	30-Nov-22	29-Nov-25	0.52	0%	0%
Fraser	2703116	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703117	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703118	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703119	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703120	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703121	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703122	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703123	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703124	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703125	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703126	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703127	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703128	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703129	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703130	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703131	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703132	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703133	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703134	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703135	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703136	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703137	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703138	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703141	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703142	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703143	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703144	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703145	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703146	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703147	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703148	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703149	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703150	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703151	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703152	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703156	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703157	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703158	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703159	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703160	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703161	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703162	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703163	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703164	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703165	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%

Project	Title No	Title holder	Status	Date Registered	Expiry Date	Area (km²)	Interest % 30-Jun-23	Interest % 30-Sep-23
Fraser	2703166	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703167	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703168	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703169	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703170	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703171	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703172	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703173	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703174	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703175	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703176	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703177	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703178	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703179	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703180	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703181	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703182	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703183	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703184	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703185	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703186	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703187	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703188	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703189	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703190	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703191	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703192	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703193	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703194	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703195	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703196	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703197	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703198	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703199	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703200	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703201	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703202	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703203	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703204	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703205	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703206	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703207	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703208	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703209	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703210	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703211	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703212	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703213	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703214	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703215	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703216	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703217	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%

KUNIKO
ZERO CARBON BATTERY METALS™

ASX Release

30.10.2023

Project	Title No	Title holder	Status	Date Registered	Expiry Date	Area (km²)	Interest % 30-Jun-23	Interest % 30-Sep-23
Fraser	2703218	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703219	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703220	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703221	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703222	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703223	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703224	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703225	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703226	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703227	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703228	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703229	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703230	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703231	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703232	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703233	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703234	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703235	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703236	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703237	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703238	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703239	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703240	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703241	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703242	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703243	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703244	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703245	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703246	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703247	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703248	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703249	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703250	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703251	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703252	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703253	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703254	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703255	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703256	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703257	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703258	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703259	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703260	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703261	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703262	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703263	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703264	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703265	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703266	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703267	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703268	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703269	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703270	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703271	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703272	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703273	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703274	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703275	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703276	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703277	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703278	1Minerals Corp.	Active	22-Dec-22	21-Dec-25	0.52	0%	0%
Fraser	2703872	1Minerals Corp.	Active	28-Dec-22	27-Dec-25	0.52	0%	0%
Fraser	2739588	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Fraser	2739589	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Fraser	2739590	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Fraser	2739591	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Fraser	2739592	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Fraser	2739593	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Fraser	2739594	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Fraser	2739595	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Fraser	2739596	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Fraser	2739597	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Fraser	2739598	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Fraser	2739599	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Fraser	2739600	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Fraser	2739601	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Fraser	2739602	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Fraser	2739603	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Fraser	2739620	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Fraser	2739621	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Fraser	2739622	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Fraser	2739623	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Fraser	2739624	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Fraser	2739625	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Fraser	2739629	1Minerals Corp.	Active	20-Feb-23	19-Feb-26	0.52	0%	0%
Mia North	2699684	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699685	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699686	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699687	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699688	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699689	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699690	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699691	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699692	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699693	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699694	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699695	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699696	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699697	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699698	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699699	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699700	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699701	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%

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30.10.2023

Project	Title No	Title holder	Status	Date Registered	Expiry Date	Area (km²)	Interest % 30-Jun-23	Interest % 30-Sep-23
Mia North	2699845	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699846	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699847	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699848	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699849	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699850	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699851	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699852	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699853	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699854	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699855	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699856	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699903	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699904	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699905	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699917	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699918	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699919	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2699920	1Minerals Corp.	Active	13-Dec-22	12-Dec-25	0.51	0%	0%
Mia North	2700307	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700308	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700309	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700310	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700311	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700312	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700313	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700314	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700315	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700316	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700317	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700318	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700319	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700320	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700321	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700322	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700323	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700324	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700325	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700326	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700327	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700328	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700329	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700330	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700331	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700332	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700333	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700334	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700335	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700336	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700337	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700338	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700339	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%

Project	Title No	Title holder	Status	Date Registered	Expiry Date	Area (km²)	Interest % 30-Jun-23	Interest % 30-Sep-23
Mia North	2700340	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700341	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700342	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700447	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700448	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700449	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700450	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700451	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700452	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700453	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700454	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700455	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700456	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700457	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700458	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700459	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700460	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700461	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700462	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700463	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2700464	1Minerals Corp.	Active	14-Dec-22	13-Dec-25	0.51	0%	0%
Mia North	2701498	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701499	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701500	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701501	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701502	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701503	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701504	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701505	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701506	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701507	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701508	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701509	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701510	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701511	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701512	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701513	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701514	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701515	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701516	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701517	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701518	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701519	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701520	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701521	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701522	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701523	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701524	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701525	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701526	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701570	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701571	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%

KUNIKO
ZERO CARBON BATTERY METALS™

ASX Release

30.10.2023

Project	Title No	Title holder	Status	Date Registered	Expiry Date	Area (km²)	Interest % 30-Jun-23	Interest % 30-Sep-23
Mia North	2701572	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701573	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701574	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2701575	1Minerals Corp.	Active	16-Dec-22	15-Dec-25	0.51	0%	0%
Mia North	2738597	1Minerals Corp.	Active	17-Feb-23	16-Feb-26	0.51	0%	0%
Mia North	2738598	1Minerals Corp.	Active	17-Feb-23	16-Feb-26	0.51	0%	0%
Mia North	2738599	1Minerals Corp.	Active	17-Feb-23	16-Feb-26	0.51	0%	0%
Mia North	2738600	1Minerals Corp.	Active	17-Feb-23	16-Feb-26	0.51	0%	0%
Mia North	2738601	1Minerals Corp.	Active	17-Feb-23	16-Feb-26	0.51	0%	0%
Mia North	2738602	1Minerals Corp.	Active	17-Feb-23	16-Feb-26	0.51	0%	0%
Mia North	2738603	1Minerals Corp.	Active	17-Feb-23	16-Feb-26	0.51	0%	0%
Mia North	2738604	1Minerals Corp.	Active	17-Feb-23	16-Feb-26	0.51	0%	0%
Mia North	2738605	1Minerals Corp.	Active	17-Feb-23	16-Feb-26	0.51	0%	0%
Mia North	2738606	1Minerals Corp.	Active	17-Feb-23	16-Feb-26	0.51	0%	0%
Mia North	2738607	1Minerals Corp.	Active	17-Feb-23	16-Feb-26	0.51	0%	0%
Mia North	2738608	1Minerals Corp.	Active	17-Feb-23	16-Feb-26	0.51	0%	0%
Mia North	2738609	1Minerals Corp.	Active	17-Feb-23	16-Feb-26	0.51	0%	0%
Mia North	2738610	1Minerals Corp.	Active	17-Feb-23	16-Feb-26	0.51	0%	0%
Mia North	2738611	1Minerals Corp.	Active	17-Feb-23	16-Feb-26	0.51	0%	0%
Mia North	2738612	1Minerals Corp.	Active	17-Feb-23	16-Feb-26	0.51	0%	0%
Mia North	2738613	1Minerals Corp.	Active	17-Feb-23	16-Feb-26	0.51	0%	0%
Mia North	2744113	1Minerals Corp.	Active	27-Feb-23	26-Feb-26	0.51	0%	0%
Mia North	2744116	1Minerals Corp.	Active	27-Feb-23	26-Feb-26	0.51	0%	0%
Mia North	2744117	1Minerals Corp.	Active	27-Feb-23	26-Feb-26	0.51	0%	0%
Mia North	2744118	1Minerals Corp.	Active	27-Feb-23	26-Feb-26	0.51	0%	0%
Mia North	2744119	1Minerals Corp.	Active	27-Feb-23	26-Feb-26	0.51	0%	0%
Mia North	2744120	1Minerals Corp.	Active	27-Feb-23	26-Feb-26	0.51	0%	0%
Mia North	2745824	1Minerals Corp.	Active	03-Mar-23	02-Mar-26	0.51	0%	0%
Mia North	2745825	1Minerals Corp.	Active	03-Mar-23	02-Mar-26	0.51	0%	0%
Mia North	2745826	1Minerals Corp.	Active	03-Mar-23	02-Mar-26	0.51	0%	0%
Mia North	2745827	1Minerals Corp.	Active	03-Mar-23	02-Mar-26	0.51	0%	0%
Mia North	2745828	1Minerals Corp.	Active	03-Mar-23	02-Mar-26	0.51	0%	0%
Mia North	2745829	1Minerals Corp.	Active	03-Mar-23	02-Mar-26	0.51	0%	0%
Mia North	2745830	1Minerals Corp.	Active	03-Mar-23	02-Mar-26	0.51	0%	0%
Mia North	2745831	1Minerals Corp.	Active	03-Mar-23	02-Mar-26	0.51	0%	0%
Mia North	2745832	1Minerals Corp.	Active	03-Mar-23	02-Mar-26	0.51	0%	0%
Mia North	2745833	1Minerals Corp.	Active	03-Mar-23	02-Mar-26	0.51	0%	0%
Mia North	2745834	1Minerals Corp.	Active	03-Mar-23	02-Mar-26	0.51	0%	0%
Nemaska South	2684789	1Minerals Corp.	Active	28-Oct-22	27-Oct-25	0.54	0%	0%
Nemaska South	2684790	1Minerals Corp.	Active	28-Oct-22	27-Oct-25	0.54	0%	0%
Nemaska South	2684791	1Minerals Corp.	Active	28-Oct-22	27-Oct-25	0.54	0%	0%
Nemaska South	2684792	1Minerals Corp.	Active	28-Oct-22	27-Oct-25	0.54	0%	0%
Nemaska South	2684793	1Minerals Corp.	Active	28-Oct-22	27-Oct-25	0.54	0%	0%
Nemaska South	2684794	1Minerals Corp.	Active	28-Oct-22	27-Oct-25	0.54	0%	0%
Nemaska South	2684815	1Minerals Corp.	Active	28-Oct-22	27-Oct-25	0.54	0%	0%
Nemaska South	2684816	1Minerals Corp.	Active	28-Oct-22	27-Oct-25	0.54	0%	0%
Nemaska South	2684817	1Minerals Corp.	Active	28-Oct-22	27-Oct-25	0.54	0%	0%
Nemaska South	2684818	1Minerals Corp.	Active	28-Oct-22	27-Oct-25	0.54	0%	0%
Nemaska South	2685282	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685283	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685284	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%

Project	Title No	Title holder	Status	Date Registered	Expiry Date	Area (km²)	Interest % 30-Jun-23	Interest % 30-Sep-23
Nemaska South	2685285	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685286	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685287	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685288	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685289	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685290	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685291	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685292	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685293	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685294	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685295	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685296	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685297	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685298	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685299	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685300	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685301	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685302	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685303	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685304	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685305	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685306	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685307	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685308	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685309	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685310	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685311	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685312	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685313	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685314	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685315	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685316	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685317	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685318	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685319	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685320	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2685321	1Minerals Corp.	Active	31-Oct-22	30-Oct-25	0.54	0%	0%
Nemaska South	2691921	1Minerals Corp.	Active	23-Nov-22	22-Nov-25	0.54	0%	0%
Nemaska South	2691922	1Minerals Corp.	Active	23-Nov-22	22-Nov-25	0.54	0%	0%
Nemaska South	2691923	1Minerals Corp.	Active	23-Nov-22	22-Nov-25	0.54	0%	0%
Nemaska South	2691924	1Minerals Corp.	Active	23-Nov-22	22-Nov-25	0.54	0%	0%
Nemaska South	2691925	1Minerals Corp.	Active	23-Nov-22	22-Nov-25	0.54	0%	0%
Nemaska South	2691926	1Minerals Corp.	Active	23-Nov-22	22-Nov-25	0.54	0%	0%
Nemaska South	2691927	1Minerals Corp.	Active	23-Nov-22	22-Nov-25	0.54	0%	0%
Nemaska South	2691928	1Minerals Corp.	Active	23-Nov-22	22-Nov-25	0.54	0%	0%
Nemaska South	2691929	1Minerals Corp.	Active	23-Nov-22	22-Nov-25	0.54	0%	0%
Nemaska South	2691930	1Minerals Corp.	Active	23-Nov-22	22-Nov-25	0.54	0%	0%
Nemaska South	2691931	1Minerals Corp.	Active	23-Nov-22	22-Nov-25	0.54	0%	0%
Nemaska South	2691932	1Minerals Corp.	Active	23-Nov-22	22-Nov-25	0.54	0%	0%
Nemaska South	2691933	1Minerals Corp.	Active	23-Nov-22	22-Nov-25	0.54	0%	0%
Nemaska South	2691934	1Minerals Corp.	Active	23-Nov-22	22-Nov-25	0.54	0%	0%
Nemaska South	2691935	1Minerals Corp.	Active	23-Nov-22	22-Nov-25	0.54	0%	0%

Project	Title No	Title holder	Status	Date Registered	Expiry Date	Area (km²)	Interest % 30-Jun-23	Interest % 30-Sep-23
Nemaska South	2691936	1Minerals Corp.	Active	23-Nov-22	22-Nov-25	0.54	0%	0%
Nemaska South	2691937	1Minerals Corp.	Active	23-Nov-22	22-Nov-25	0.54	0%	0%
Nemaska South	2691938	1Minerals Corp.	Active	23-Nov-22	22-Nov-25	0.54	0%	0%
Nemaska South	2691939	1Minerals Corp.	Active	23-Nov-22	22-Nov-25	0.54	0%	0%
Nemaska South	2712953	1Minerals Corp.	Active	31-Jan-23	30-Jan-26	0.54	0%	0%
Nemaska South	2712954	1Minerals Corp.	Active	31-Jan-23	30-Jan-26	0.54	0%	0%
Nemaska South	2712955	1Minerals Corp.	Active	31-Jan-23	30-Jan-26	0.54	0%	0%
Nemaska South	2712956	1Minerals Corp.	Active	31-Jan-23	30-Jan-26	0.54	0%	0%
Nemaska South	2712957	1Minerals Corp.	Active	31-Jan-23	30-Jan-26	0.54	0%	0%
Nemaska South	2715079	1Minerals Corp.	Active	02-Feb-23	01-Feb-26	0.54	0%	0%
Nemaska South	2715080	1Minerals Corp.	Active	02-Feb-23	01-Feb-26	0.54	0%	0%

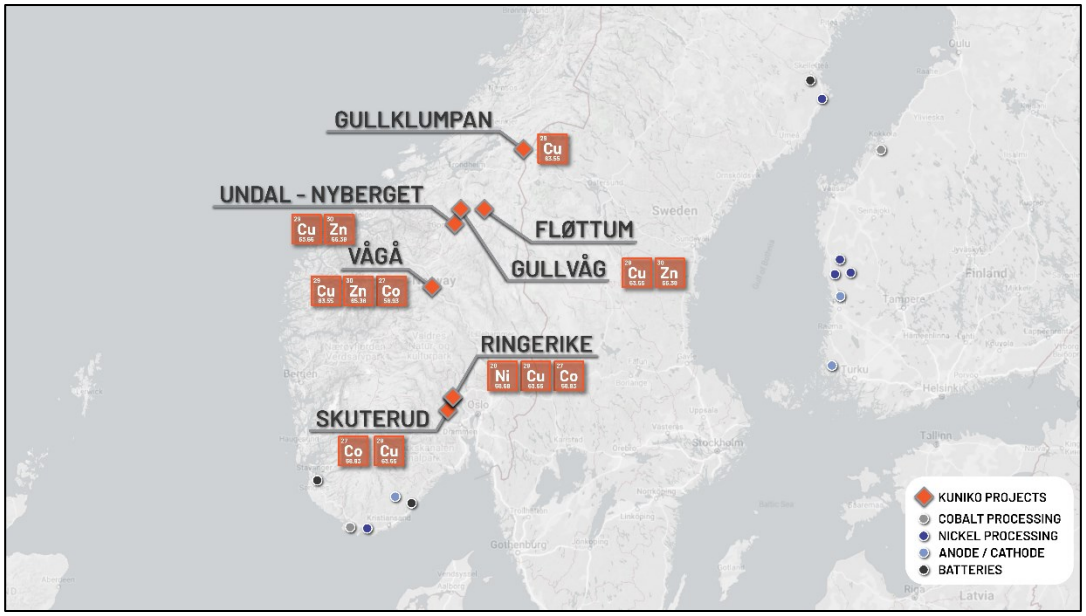
Project	Title No	Title holder	Status	Date Registered	Expiry Date	Area (km²)	Interest % 30-Jun-23	Interest % 30-Sep-23
Nemaska South	2715081	1Minerals Corp.	Active	02-Feb-23	01-Feb-26	0.54	0%	0%
Nemaska South	2715082	1Minerals Corp.	Active	02-Feb-23	01-Feb-26	0.54	0%	0%
Nemaska South	2715083	1Minerals Corp.	Active	02-Feb-23	01-Feb-26	0.54	0%	0%
Nemaska South	2742143	1Minerals Corp.	Active	23-Feb-23	22-Feb-26	0.54	0%	0%
Nemaska South	2742144	1Minerals Corp.	Active	23-Feb-23	22-Feb-26	0.54	0%	0%
Nemaska South	2742145	1Minerals Corp.	Active	23-Feb-23	22-Feb-26	0.54	0%	0%
Nemaska South	2742146	1Minerals Corp.	Active	23-Feb-23	22-Feb-26	0.54	0%	0%

About Kuniko

Kuniko is focused on the development of copper, nickel, and cobalt projects in Scandinavia and has expanded its interests to include prospects for lithium in Canada. Kuniko has a strict mandate to maintain net zero carbon footprint throughout exploration, development, and production of its projects. Kuniko's key assets, located in Norway and Canada include:

Norway

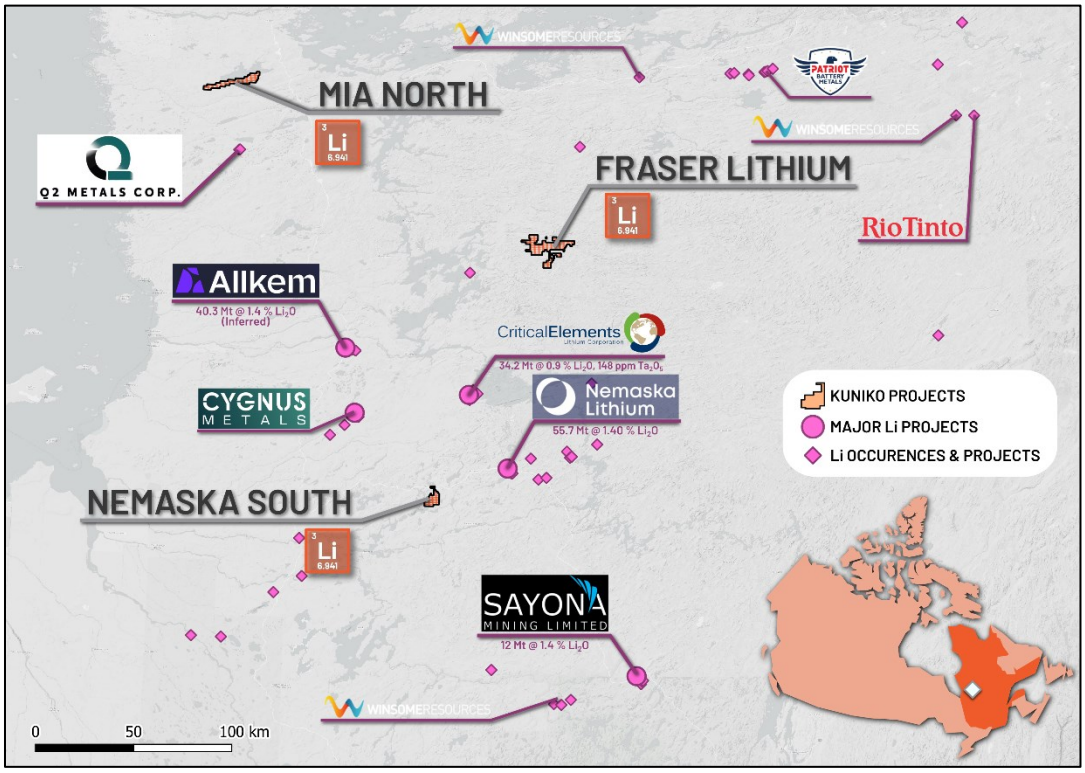
- **Skuterud Cobalt Project:** has had over 1 million tonnes of cobalt ore mined historically and was the world's largest cobalt producer in its time. A maiden drill campaign completed in Jul. '22 intersected cobalt mineralisation in 8 of 8 drillholes at the priority "Middagshvile" target.
- **Ringerike Battery Metals Project:** 15km from Skuterud, the Ringerike licenses comprise 360 km^2 of exploration area, prospective for nickel, copper, and cobalt. A Ni-Cu trend of historical mines and workings crosses property and includes the brownfield Ertelien Ni-Cu mine.
- **Undal-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.
- **Gullklumpan Copper Project:** has geological continuity to significant mining districts in the region with outcropping Ni-Cu-Co mineralisation.
- **Fløttum and Gullvåg Copper-Zinc Projects:** highly prospective Cu-Zn exploration projects in Trøndelag county, Norway, showing promising historical base metal grades and shallow plunge angles, presenting excellent potential for further exploration and drilling.



Location of Kuniko's projects in Norway

Canada

- **Fraser:** 150 km^2 of exploration area with reported mapped pegmatites containing spodumene. The Fraser Lithium Project is southwest of Winsome Resources, Cancet Lithium Project, west of Patriot Battery Metal Corvette Lithium Project and northeast of Allkem's James Bay Lithium Project.
- **Mia North:** 82 km^2 of exploration area located on a greenstone belt, reported to host pegmatites with the potential for spodumene containing lithium mineralisation. Mia North is located 30km north of Q2 Metals Corp. Mia Lithium Project.
- **Nemaska South Lithium Project:** 45 km^2 of exploration area which is reported to contain pegmatite outcrops and is located adjacent to the Li-FT Power Lithium Project and 35km southwest of Nemaska Lithium (Whabouchi Project).



Location of Kuniko's projects in Canada

"Human rights protection is driving consumers to demand ethically extracted and sustainable sources of battery metals" – Kuniko Chairman Gavin Rezos.

The European battery market is the fastest growing in the world, however it has very limited domestic production of battery-quality metals. Kuniko's projects will reduce this almost total reliance on external sources of battery metals by offering local and sustainable sources of nickel, cobalt, and copper.

In the event a mineable resource is discovered, and relevant permits granted, Kuniko is committed to sustainable, low carbon and ethical mining practices which embrace United Nations sustainable development goals. Kuniko activities now and in future will target sustainable practices extending to both life on land and life below water, which includes responsible disposal of waste rock away from fjords. Kuniko understands its activities will need to align with the interests of conservation, protected areas, cultural heritage, and indigenous peoples, amongst others.

Competent Persons Statement

Information in this report relating to Exploration Results is based on information reviewed by Dr Benedikt Steiner, who is a Chartered Geologist with the Geological Society of London and the European Federation of Geologists. Dr Steiner is an independent consultant of Kuniko Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Steiner consents to the inclusion of the data in the form and context in which it appears.

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).

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.

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Authorisation

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

ASX Release

30.10.2023

ANNEXURE – JORC Code, 2012 Edition – Table 1

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.*	• Diamond drilling in Skuterud, Ringerike, and Nyberget, was used to produce core samples representative of key target lithologies and structures for logging and laboratory assay, as per industry standard practices. • All drill core was marked up by Kuniko geologists and cut at Kuniko's on-site facility by trained technicians provided by Palsatech or Stratum, using an automated core saw. • Samples are taken from upper half of the core and cut few mm above orientation line at predominantly 1 m (visible or suspected mineralisation) or 2 m (barren rocks) intervals respecting lithological and mineralogical boundaries. • Samples were placed in plastic bags with waterproof sample ID tickets and shipped to ALS laboratory in Piteå, Sweden. A 250 g split is pulverised and analysed using routine four acid digest, multi-element techniques. • No sample results for Nyberget are presented in this ASX Release. For Nyberget, Palsatech technicians completed basic geotechnical core processing at the NGU National Core Archive facility. The core has subsequently been shipped to Kuniko's central processing facility to finalise this and prepare for sampling. • Rock samples from Vågå and Fløttum were not sent to the laboratory with independent QA/QC measures as they were qualitative/indicative samples, merely demonstrations of potential mineralisation. The internal laboratory QAQC measures and results were reviewed and deemed acceptable in this context. • James Bay Projects: 0.5 - 1kg rock grab samples were obtained from outcropping pegmatites and leucogranites. Samples were placed in plastic

Criteria	JORC Code explanation	Commentary
		bags with waterproof sample ID tickets and shipped to SGS Laboratories in Val d'Or. Sample numbers, locations and descriptions were catalogued into a database each day to ensure data quality control.
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).*	• Diamond core drilling was conducted by Norse Drilling AS, which produced NQ2 core diameter, in a standard tube and core barrel configuration. • All drillholes in Ertelien and the first 3 drillholes in Middagshvile were aligned with north-seeking gyro DeviAligner, with later holes in Middagshvile and all holes in Nyberget being aligned using a compass and digital spirit-level. • All holes were surveyed with a reference gyro DeviGyro RG40 Standard device with survey points at 3m intervals, and oriented core was produced using DeviCore device. Orientation mark is draw at the bottom of the core.
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.*	• Core is carefully pieced together first by the drillers during transferring core from the inner tube to the core trays and then by the geotechnicians during core orientating. • Every full core tray is photographed by the drillers prior to transporting it. • Core recoveries (TCR) and RQD is being recorded in 1m intervals on site by trained technicians provided by Palsatech. • In Middagshvile drill core TCR is > 99%, whereas RQD is approx. 94%. • In Ertelien drill core TRC is approx. 99% and RQD approx. 80% • In Nyberget drill core TRC is >99% and RQD is approx. 85%.
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.*	• The core is first quick logged (preliminary lithology and ore minerals) after core deliveries on a daily basis in order to visualize the drilling progress and more effectively plan for the next holes. • Full logging on the full core consists of orientating, basic geotechnical parameters (core recovery, RQD, number of fractures) 1m intervals. Quality of orientation marks is recorded. Geological logging consists of measuring of planar structures (alpha, beta). After marking the samples, the core is photographed wet and dry, and then cut. After cutting and assaying, detailed lithological and mineralogical logging will be conducted. Logging is recorded in MX Deposit database and visualised in Leapfrog Geo software.

Criteria	JORC Code explanation	Commentary
		• Quantitative Magnetic Susceptibility and Conductivity data are being collected at regular intervals (around ~1 m) on the core. • Density measuring is to be established. • All core is logged and mineralized or suspected to be mineralized zones as well as type lithologies or undetermined lithologies are sampled.
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.*	• Sample intervals are marked on the core and core boxes and are cut few mm above the orientation line in half or in the case of duplicate samples into quarters by trained technicians provided by Palsatech or Stratum, on site. • Sampling intervals are 1 m in visibly mineralized or suspected mineralized rocks, and 2 m in barren or less-prospective domains. Sampling takes into account lithological or mineralisation boundaries and geological domains. • Half core is being retained, and half is sent to the lab for analysis. • Certified Reference Materials, standards (OREAS 85, 86, 110, 112, 165, 552 and 680) and blanks (OREAS 22h, OREAS 22e), as well as FDUPs are being inserted into the sample sequence at an average frequency of at least every 25 sample each, more often in mineralized sections. • Soil samples from the Nyberget Project were collected using a Gouge Auger, and sent to ALS for drying and sieving to -180 microns (PREP-41). • Till Samples from the Vågå Project were collected using a combination of Edelmann and Gouge Augers. The samples were sent to ALS where they were dried and sieved to -63 microns (PREP-41).
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.*	• ME-MS61 method is used to analyse 48 elements by HF-HNO3-HClO4 acid digestion, HCl leach, and a combination of ICP-MS and ICP-AES, which quantitatively dissolves nearly all elements for most geological materials. Any potential over-limit samples were re-analysed by the OG62 method. • Field duplicates are obtained where visible mineralisation is observed to indicate a potential nugget effect, as well as from barren sections to check for accuracy. CRMs (standards and blanks) and FDUPs are each inserted at least every 25 samples, more often in mineralized sections. Blanks showed no significant contamination within the analytical batch. • For the Nyberget Programme, ME-MS61r was used to give addition Rare

Criteria	JORC Code explanation	Commentary
		Earth Element data for lithogeochemical purposes. • Field duplicates and Parent showed generally acceptable agreement. • CRMs fall within acceptable levels of tolerance. • Rock samples collected in the field were not sent to the laboratory with independent QA/QC measures as they were qualitative/indicative samples, merely demonstrations of potential mineralisation and lithogeochemistry. The internal laboratory QAQC measures and results were reviewed and deemed acceptable in this context. • For both soil and till samples, suitable CRMs (OREAS 46 & 47) were inserted at a rate of 1 in 30. These reported within acceptable ranges for key elements. • James Bay Projects: Standards and blanks were included in the sample batches at a frequency of one per 50 samples. Both QC materials were obtained from Oreas Labs (OREAS 149 and barren quartz crush aggregate). No QC issues were observed. All samples were analysed using a sodium peroxide fusion ICP-OES (ICM90A50) for a 29-element package, targeting key pegmatite pathfinder and other resistive elements.
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.*	• Logging and sampling procedures are followed by the technical team, comprising core orientation, basic geotechnical logging, planar structural measurements, preliminary lithological and ore mineralogy logging, and sample marking on the core, core boxes, in a sample book prior to photographing. • Primary data entry is entered directly into an online MX Deposit database, which is regularly downloaded and backed up to Kuniko's own data storage. Kuniko's data storage and management is regularly reviewed by the site exploration manager for appropriateness and usage. • Significant intersections will be verified by company personnel ensuring appropriate QAQC and reproducibility.
Location of data points	• *Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• Current collars were located by handheld GPS. • Kuniko will use a DGPS system to accurately position each drill collar.

Criteria	JORC Code explanation	Commentary
	• *Specification of the grid system used.* • *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.*	• Drillholes at Skuterud are designed to test potential continuity and northward extension of known mineralized horizons, as well as check the remaining untested SkyTEM Maxwell plates. These holes may later be factored into a resource estimation but are primarily designed as exploration boreholes to further define drill targets for a future resource. • Drillholes at Ertelien are first and foremost designed to verify historical assays and drillhole results of Blackstone's drilling campaign in 2006-2008 and to improve the understanding of potential continuity and complexity of mineralized horizons. These holes may later be used as part of a resource estimation. • Drillholes at Nyberget were designed to systematically test conductive geological trends identified in the SkyTEM data. These holes may later be used in a future resource estimation if economic base metal grades are returned from the lab, and the geological results should help to determine whether the spacing and orientation of drillholes used is appropriate for mineralisation at the project.
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.*	• Drilling by Kuniko at Skuterud utilised core orientation and tighter spacing to better understand the structural and geological framework of mineralisation and host rocks in order to better assess and create an accurate geological model and a potential resource model. • Drilling by Kuniko at Ertelien was planned to follow historical drill holes orientation. Holes were drilled with approx. the same azimuth and different dips. One hole, KNI_ER005, was drilled to test the gap between tow twinned holes. One hole, KNI_ER004, was drilled to test shallow mineralisation. • Structural logging of Ertelien drill core will enable understanding of the orientation of mineralisation in order to better assess the representativity of drilling plans and the historical drillhole database. • At Nyberget, drillholes have been designed to intersect Maxwell plate models

Criteria	JORC Code explanation	Commentary
		as close to perpendicular as possible. However, the number of collar locations was limited to improve operational efficiency and it is expected that some holes may be slightly oblique to the expected orientation of mineralisation. • James Bay Projects: Governmental geologists recorded and mapped outcrops throughout the license areas. It is unknown, however, whether these results are biased or unbiased.
Sample security	• *The measures taken to ensure sample security.*	• All 2023 core is stored at Kuniko's own storage facility. • Nyberget Core was processed at the secure NGU National Core Archive, and at the end of the programme it was shipped down for storage and final processing at Kuniko's own facility. Three holes from this programme have been shipped to Stratum Reservoir in Sandnes, Norway, for cutting.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Kuniko's sampling techniques and available data have been reviewed both internally and reviewed by an external consultant during February 2023. An external consultant's report by GeoVista AB in March '23 concluded that *"the company works fully in accordance with what is currently considered as best industry practise."*.

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.*	• Kuniko Norge AS holds 100% interest in 119 tenement areas across Norway with a total landholding of 1,084 km^2, (Refer: ASX announcement "Quarterly Activities/Appendix 5B Cash Flow Report" 31 March 2023 for a comprehensive list of current tenement areas). • All tenement areas have been granted and approved by the Norwegian Directorate of Mining (DIRMIN) for a period of 7 years. • Exploration claims in Quebec, Canada are owned by 1Minerals Corp with all information regarding tenure is disclosed in this announcement and ASX Release 9 Mar. '23. • No other material issues or JV considerations are applicable or relevant.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Limited historic investigations by the Norwegian Geological Survey (NGU) and commercial exploration companies have been conducted on Kuniko's tenements. **Skuterud**: The cobalt ores at Skuterud were discovered in 1772, and mine production commenced in 1776, to begin with in large open pits, and from 1827 until the closure in 1898, in underground stopes. In the 1890s, ore reserves decreased rapidly, leading to the final shutdown of mining operation in 1898. The area remained idle until 2016 when Australian-based explorer Berkut Minerals Ltd. commenced exploration in the area north of the Skuterud historic mine site. Soil sampling covered the area between the Middagshvile and Døvikkollen historic open pits and mineral occurrences and led to the delineation of follow-up drilling targets. One DD drillhole was completed at Døvikkollen and six DD drillholes at Middagshvile (Berkut Minerals Ltd., ASX Announcement, 8th May 2018). The drilling campaign confirmed the presence of Co-Cu mineralisation; however, the exploration project was abandoned in 2018 and not pursued by Berkut any further.

Criteria	JORC Code explanation	Commentary
		Ringerike/ Ertelien: Ertelien is a gabbronorite-hosted orthomagmatic Ni-Cu-Co deposit has been exploited for copper ore between 1688 and 1716, and subsequently for vitriol and pigment. Between 1849 to 1920 the nickel mine was operated by Ringerikes Nikkelverk and for the rest of 20th century various companies and NGU conducted occasional geological and geophysical exploration work. Previous exploration completed by Blackstone Ventures Inc. ("Blackstone") in 2006- 2008 around the Ertelien mine targeted nickel-copper massive sulphides, including drilling (70 drillholes with total length of 17,417 m) which formed the basis of a NI43-101 compliant inferred resource of 2.7 million tonnes at 0.83 % Ni, 0.69 % Cu and 0.06 % Co in 2009 (non-JORC) (Reference: Technical report on resource estimates for the Ertelien, Stormyra and Dalen deposits, Southern Norway, Reddick Consulting Inc., Feb. 11, 2009). Kuniko notes that this historical resource estimate was prepared by the former license owner of the ground, Blackstone, and has not been prepared in accordance with the JORC Code. The Company has not completed its own verification of the historical resource estimate at this stage. **Undal and Nyberget**: No modern exploration has been carried out in the Undal and Nyberget areas. Undal has been known to contain mineralisation since the 17th century with limited periods of mining operations until 1971. Geological mapping, geophysical surveys, geochemical sampling, and core drilling were carried out by various parties, such as Killingdal Gruber A/S from 1950-1970, Undal Verk A/S in the 1960s, and NGU in 1997. The Nyberget Mine was active from the 17th century through into the early 19th century, and in the early 1980's Folldal Verk A/S undertook a programme of mapping and ground geophysical surveys in an area to the south of the mine. Several promising targets were identified but no intrusive investigations were completed. Similar programmes were undertaken by Folldal Verk A/S at several other sites on the licence area, including at the Vora mineral occurrence, but no drillholes were completed on the property. **Vågå:** A cluster of three Copper mines, Åsoren, Sel and Rapham were operated around the town of Otta during the 16th-18th centuries. Production in the area

Criteria	JORC Code explanation	Commentary
		likely ceased in 1789, when a flood event destroyed the local processing and smelting facility. The Åsoren Mine was trialled again between 1908-1912, and in 1970-1976 the company Otta Malm A/S undertook exploration efforts in the area in association with Outokumpu OY. The bulk of activity during this period was focussed at Åsoren, where at least 26 drillholes were completed for an estimated 4,690 metres. This core is not known to be preserved, and the drilling programme was used to generate a historic non-JORC-compliant resource estimation of 0.73 Mt at 1.46 % Cu. In the early 1980s, the NGU completed a detailed stream sediment sampling campaign and followed up on key anomalies at several sites across the project area with soil samples and VLF geophysical surveys. One target, Nysetermoene, was recommended for drill testing, but this was not carried out. **Fløttum:** The Fløttum deposit was discovered in 1883, and historical mining lasted intermittently at the site until closure in 1917. Interest was renewed in the deposit between 1949 and 1953, during which 15 diamond drillholes were completed. Further surface prospecting occurred in the mid '70s, and in the early 1990s Folldal Verk AS and Outokumpu OY generated a non-compliant resource estimation of 0.35 Mt at 0.96 % Cu, 4.76 % Zn and 29 ppm Ag on the basis of existing drillholes from previous periods of activity. **Gullvåg:** Mineralisation at Gullvåg was discovered in 1985 during the construction of a small forest road, and Folldal Verk AS incorporated the prospect into their ongoing exploration programme in the region. Geological mapping, ground geophysics and a total of three diamond drillholes were completed for a total of 155 m. Two out of these holes intersected sulphide mineralisation, whereas the third appears to have been drilled behind the outcropping mineralisation and therefore was not successful in intersecting the deposit. **James Bay Projects:** No commercial and detailed LCT pegmatite exploration was undertaken on the properties in the past. Information on the project has been compiled from information collected by SOQUEM government geologists in 2012, and can be sourced from 'Geofiche outcrops' data at:

Criteria	JORC Code explanation	Commentary
		https://sigeom.mines.gouv.qc.ca/signet/classes/I1108_afchCarteIntr
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• **Skuterud**: The cobalt occurrences in the Skuterud and Modum areas are related to sulphide-rich schist zones, so-called fahlbands. The most extensive sulphide-rich zone has a length of 12 km along strike and is up to 100–200 m wide. The rock type hosting the sulphides can be characterized as a quartz3-plagioclase-tourmaline-phlogopite-sulphide gneiss or schist. Graphite is locally common, and its content may attain more than 5% of the rock. The cobalt mineralisation is, to a large degree, characterised by impregnation of cobaltite (CoAsS), glaucodote ((Co, Fe) AsS), safflorite ((Co, Fe) As_2) and skutterudite ($CoAs_3$), which partly occur as enriched in quartz-rich zones and lenses. The cobalt-rich lenses are structurally controlled, thought to follow axes of folds and lineations in the area. • **Undal-Nyberget**: The Undal-Nyberget Project covers the contact zone between the Støren-Løkken and Kvikne-Singsås Metallogenic belts, which are known to be prospective for volcanogenic massive sulphide (VMS) mineralisation. The main geological target trend on the project is a mafic volcanic suite known as the Støren Group. Locally this hosts the historical Nyberget Copper Mine, and regionally hosts the important Tverfjellet Cu-Zn Deposit (with historic production of 15 Mt @ 1.0 % Cu & 1.2 % Zn). This trend is characterised by basaltic 'greenstones', tuffites and ribbon cherts, which act as important stratigraphic target horizons for mineralisation. The Undal Cu-Zn deposit is hosted in the Gula Nappe in a contrasting geological setting. Mineralisation at Undal is hosted within graphitic schists with no immediate association with volcanic rocks. The deposit is about 600 m long and takes the form of a thin ruler, approx. 70 m wide and 3–5 m thick. It is a pyritic ore body with subordinate chalcopyrite and sphalerite. Analysis of ore production yielded 1.15 % Cu, 1.86 % Zn, 43.2 % Fe and 41.1 % S (Foslie, 1926). About 279,000 t ore was produced from the deposit between 1952 and 1971. Mineralised lenses in both geological settings are typically oriented parallel to locally dominant lineations.

Criteria	JORC Code explanation	Commentary
		• **Ringerike:** The Ringerike licences cover a Ni-Cu metallogenic area of the same name, containing 25 recorded mineral occurrences of Ni, Cu, and general sulphide mineralisation. The Ertelien and Langedalen Mines are the two major deposits in the region. The former deposit is an orthomagmatic Ni-Cu sulphide deposit hosted within a gabbronorite intrusion that has intruded into an older sequence of gneisses, whereas the latter is hypothesised to take the form of remobilised sulphide mineralisation from a similar original genesis. The ore mineral assemblage is dominated by pyrrhotite, with variable chalcopyrite and pyrite contents. A suite of similar age gabbroic intrusives are found across the licence area which are variably associated with minor mineral occurrences. In addition to this, sulphide mineralisation has also been observed to be hosted within the country rock gneisses, and a series of auriferous quartz-carbonate veins have been encountered at Langedalen. • **Vågå:** The Vågå Project covers an extension of the prospective Norwegian Caledonides on the southern limb of the regional Gudbrandsdalen Antiform. The area exhibits tectonic complexity, and contains the Vågåmo Ophiolite and Heidal Group, which are both prospective for VMS-style mineralisation. The Åsoren Mine is hosted in a sequence of mafic volcanics thought to be part of the Vågåmo Ophiolite, and historical exploration work suggests that the deposit consists of several sub parallel ruler-shaped lenses controlled by the hinge orientation of isoclinal folds. Although historically mined for copper, the deposit also contains attractive Zinc and Cobalt grades with waste dump samples taken by Kuniko grading up to 10.45 % Zn and 0.36 % Co. A historic, non-JORC compliant resource estimate was made in 1976 of 0.73 Mt at 1.43 % Cu. • **Fløttum & Gullvåg:** The mineralisation at both the Fløttum and Gullvåg Prospects are in comparable settings, and somewhat comparable to the Undal Deposit. Both are hosted by the graphitic schists of the Gula Nappe and consist of ruler-shaped lenses of VMS-style massive sulphide mineralisation. Lens orientation is thought to be controlled by a regionally pervasive lineation, as mineralisation has likely been concentrated and thickened in F2 fold hinges. In both cases, this lineation is plunging gently to the south-east, meaning

Criteria	JORC Code explanation	Commentary
		mineralisation can be targeted by shorter drillholes. The dimensions of both lenses remain unconstrained by drilling or modern geophysics, both in terms of width and down-plunge extent. • **James Bay Projects:** - The Fraser Project is located in the Laguiche Complex, which consists of Archean metatextites, diatextites and paragneisses, as well as granites, granodiorites and pegmatites of the Janin Intrusive Suite. - The Mia North Project is located in the Archean Yasinski Group greenstone belt comprising structurally deformed basalts, basaltic andesites, amphibolites and other meta-volcanoclastic rocks. The license areas are bordered to the South by Archean felsic intrusive rocks of the Duncan Suite, and the Langelier Complex. - The Nemaska South Project is located in Archean granodiorites of the Champion Complex, as well as clastic metasedimentary rocks of the Eastmain Group. - Conceptual exploration targets are Li-Cs-Ta (LCT) pegmatites intruding greenstone or granitic host rock in the license areas.
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 drillholes:* ○ *easting and northing of the drillhole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole 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.*	• Drilling and sampling on the Skuterud Property has been completed. Priority exploration results have been previously reported in ASX Releases dated 11/10/2022. • Drillhole collar information for Skuterud boreholes is reported in previous ASX Releases of this report respectively. • Drillhole collar information is given in attached tables, and in referenced ASX Releases for Skuterud, Ertelien and Nyberget, respectively.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.*	• Middagshvile composite intersections were calculated using the weighted average technique from intervals generally 0.60-1.00 m in length. • Ertelien composite intersections were calculated using the weighted average technique from intervals generally 0.45-1.4 m in length.
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 drillhole 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 (e.g. 'down hole length, true width not known').*	• **Skuterud**: Structural data has been collected from all drillholes at the Middagshvile target, that have been processed at Kuniko's core facility to date. The disseminated nature of mineralisation has made constraining true thickness challenging to date. Assay intervals are presented as downhole lengths, which are equivalent to apparent thicknesses. • **Ringerike**: Due to the lack of orientation and structural data from Ertelien historical core, the true thickness and orientation of assayed mineralisation is currently unclear. Assay intervals are presented as downhole lengths, which are equivalent to apparent thicknesses. Due to a gradational upper and tectonic lower contact, the true thickness of this interval remains unclear.
Diagrams	• *Appropriate maps and sections (with scales) 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 drillhole collar locations and appropriate sectional views.*	• Relevant figures and tables are provided in the release showing drillhole collar locations, and sections.
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 avoiding misleading reporting of Exploration Results.*	• **Skuterud**: All assays with significant Co ± Cu grades in KNI_MDV011 are presented in this release, with 158 samples assays available for a total of 170.5 m across three zones (2.45 – 64 m, 118 – 172.65 m and 197.3 – 264 m). • Assays available to date from outside this are considered too low grade to warrant reporting and are primarily valuable as a lithogeochemical dataset for geological interpretation. • All visually notable sulphide intervals are presented in previous ASX Releases.

Criteria	JORC Code explanation	Commentary
		• **Ringerike**: All assays from the target zone in *KNI_ER001* are presented in this release, although a broader zone of assays from 271.00 m to 318.55 m are available. Only significant grades intersected in this interval are provided here, including lower grade zones within the overall interval. • Assays available to date from outside this are considered too low grade to warrant reporting and are primarily valuable as a lithogeochemical dataset for geological interpretation. • All visually notable sulphide intervals are presented in previous ASX Releases.
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.*	• Relevant exploration data is shown in report figures, in the text and in cited reference documents. • **James Bay Projects:** At this point in time, the most comprehensive data collection for the three projects can be accessed on: https://sigeom.mines.gouv.qc.ca/signet/classes/I1108_afchCarteIntr
Further work	• *The nature and scale of planned further work (e.g. 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.*	• Future plans for exploration on the properties include reconnaissance mapping and sampling, diamond drilling, ground geophysics, mapping, geochemical sampling and further data interpretation work.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Kuniko Ltd	
ABN	**Quarter ended ("current quarter")**
99 619 314 055	30 September 2023

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (9 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (spent on tenements under option)	(126)	(443)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(217)	(565)
	(e) administration and corporate costs	(626)	(1,261)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	23	62
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (option tenements)	-	(412)
1.9	**Net cash from / (used in) operating activities**	**(946)**	**(2,619)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(9)	(23)
	(d) exploration & evaluation	(606)	(3,960)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(615)**	**(3,858)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	7,843	7,843
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(56)	(56)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**7,787**	**7,787**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,607	6,696
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(946)	(2,619)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(615)	(3,983)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	7,787	7,787

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held	2	(46)
4.6	**Cash and cash equivalents at end of period**	**7,835**	**7,835**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	1,835	1,607
5.2	Call deposits	6,000	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**7,835**	**1,607**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	61
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

N/A

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(946)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(615)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,561)
8.4	Cash and cash equivalents at quarter end (item 4.6)	7,835
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	7,835
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	5.0

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: N/A	
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2023

Authorised by: The Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.