



KAINANTU STAGE 3 EXPANSION PROJECT

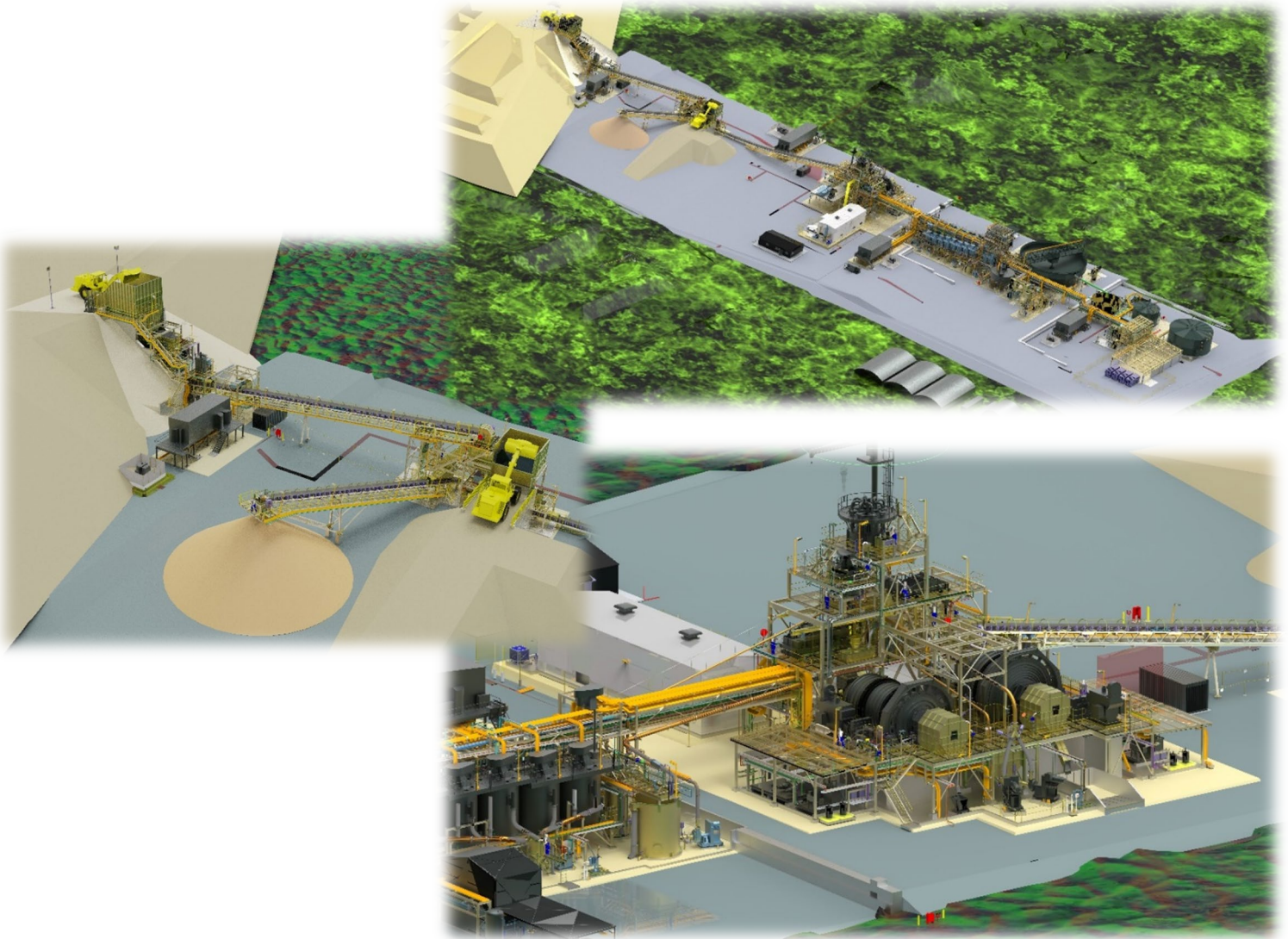
SCOPE OF WORK

K92 Mining Ltd PNG have engaged GR Engineering to design, supply, construct and commission a new 1.2 Mtpa gold flotation plant at Kainantu, located 183 km north-east of Lae, in the eastern highlands region of Papua New Guinea. K92 have an existing 0.6 Mtpa plant currently operating. The new plant will include crushing, milling, flotation, concentrate handling, tailings & services and form part of a larger Stage 3 Expansion Project at Kainantu that includes the underground expansion, HV power upgrades and a paste plant facility. GR Engineering also completed the NI 43-101 Definitive Feasibility Study (DFS) and Preliminary Economic Assessment (PEA) report in 2024 for K92.

The scope overview for the process plant includes the design, procurement, construction and commissioning of a 1.2 Mtpa gold concentrator and associated infrastructure, including:

- Crushing and storage.
- SAG and ball milling.
- Gravity concentrator and gold room.
- Flotation.
- Concentrate thickener.
- Filtration.
- Tailings thickener and disposal.

The project has been completed with local contractors and direct engagement of local personnel.



SUMMARY:

Client: K92 Mining Ltd PNG (TSX:KNT)

Commodity: Gold

Project Type: Brownfields

Region: Papua New Guinea

Location: Eastern Highlands Province, PNG

Award Date: December 2023

Completion Date: 2025

About GR Engineering

A leading process engineering, design and construction organisation that strives to provide workable, cost effective solutions and quality services to the global resource and mineral processing industry. GR Engineering has a proven track record of delivering turn-key projects in over 20 countries.

The company guarantees integrated, efficient and practical designs whilst maintaining a high level of safety and operational performance.

Personnel at GR Engineering have the capability and track record to undertake projects from the initial evaluation and study phase through to design, construction, commissioning, operational support and asset management.

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