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NEWS RELEASE

K92 MINING ANNOUNCES MAJOR OPERATIONAL MILESTONE WITH FIRST PRODUCTION AND OFFICIAL INAUGURATION OF THE STAGE 3 EXPANSION PROCESS PLANT

Vancouver, British Columbia, October 16, 2025 - K92 Mining Inc. (“K92” or the “Company”) (TSX: **KNT**; OTCQX: **KNTNF**) is pleased to announce that it has produced its first commercial grade gold-copper-silver concentrate and plans to imminently commence shipments from its new 1.2 million tonnes per annum (“**tpa**”) Stage 3 Expansion process plant at its Kainantu Gold Mine in Papua New Guinea.

As part of the Official Inauguration Ceremony held on site on October 16, the Prime Minister of Papua New Guinea, the Hon. James Marape, witnessed a gold pour at the new process plant, producing 458 ounces of doré. In addition to the Prime Minister, key stakeholders attended the event, including Minister for Mining Hon. Rainbo Paita; other distinguished Ministers and Members of Papua New Guinea’s national parliament; members of Eastern Highlands Provincial Government; Heads of Government Departments and Agencies; Bilimoia Landowner Association Chairman, Busa Sio; Associated Landowners Association Chairman, Noka Tinko; and local leaders. Members of the diplomatic community, business and industry representatives, the Board of Directors of K92, project partners and industry peers were also in attendance.

The new Stage 3 Expansion Process Plant remains on track for completion of commissioning in the first half of Q4. The process plant was delivered under budget and represents the largest growth capital item for the Stage 3 Expansion, of which 90% has been spent or committed as of September 30, 2025.

John Lewins, K92 Chief Executive Officer and Director, stated, *“I am very pleased to announce that the Stage 3 Expansion Process Plant has achieved its inaugural production, a major milestone for our Company, our stakeholders, and the country of Papua New Guinea. This achievement is the result of the tireless efforts and collaboration of our workforce, contractors, and partners. I commend our team for successfully bringing this major project online safely, efficiently, and under budget.*

We were deeply honoured to have the Prime Minister of Papua New Guinea, the Hon. James Marape, along with the Minister for Mining, Hon. Rainbo Paita, and other senior government and community representatives attend the Official Inauguration Ceremony. Their continued partnership and support have been instrumental to the success of the Kainantu Gold Mine.

This marks an exciting chapter in K92's history as the Company advances towards Tier-1, mid-tier producer status. Beyond celebrating this milestone, we are excited for the significant long-term benefits that the Stage 3 Expansion will deliver for our employees, communities, and all stakeholders."

Qualified Person

K92 Mine Chief Geologist, Andrew Kohler, PGeo, a qualified person under the meaning of Canadian National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, has reviewed and is responsible for the technical content of this news release. Data verification by Mr. Kohler includes significant time onsite reviewing drill core, face sampling, underground workings, and discussing work programs and results with geology and mining personnel.

About K92

K92 Mining Inc. is engaged in the production of gold, copper and silver at the Kainantu Gold Mine in the Eastern Highlands province of Papua New Guinea, as well as exploration and development of mineral deposits in the immediate vicinity of the mine. The Company declared commercial production from Kainantu in February 2018, is in a strong financial position, and is working to become a Tier 1 mid-tier producer through ongoing plant expansions. A maiden resource estimate on the Blue Lake copper-gold porphyry project was completed in August 2022. K92 is operated by a team of mining company professionals with extensive international mine-building and operational experience.

On Behalf of the Company,

John Lewins, Chief Executive Officer and Director

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: *This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Such forward-looking statements include, without limitation: (i) the results of the Kainantu Mine Definitive Feasibility Study, including the Stage 3 Expansion, a new standalone 1.2 million-tonnes-per-annum process plant and supporting infrastructure; (ii) statements regarding the expansion of the mine and development of any of the deposits; (iii) the Kainantu Stage 4 Expansion, operating two standalone process plants, larger surface infrastructure and mining throughputs; and (iv) the potential extended life of the Kainantu Mine.*

All statements in this news release that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Forward-looking statements are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors, many of which are beyond our ability to control, that may cause our actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include, without limitation, Public Health Crises, including the epidemic or pandemic viruses; changes in the price of gold, silver, copper and other metals in the world markets; fluctuations in the

price and availability of infrastructure and energy and other commodities; fluctuations in foreign currency exchange rates; volatility in price of our common shares; inherent risks associated with the mining industry, including problems related to weather and climate in remote areas in which certain of the Company's operations are located; failure to achieve production, cost and other estimates; risks and uncertainties associated with exploration and development; uncertainties relating to estimates of mineral resources including uncertainty that mineral resources may never be converted into mineral reserves; the Company's ability to carry on current and future operations, including development and exploration activities at the Arakompa, Kora, Judd and other projects; the timing, extent, duration and economic viability of such operations, including any mineral resources or reserves identified thereby; the accuracy and reliability of estimates, projections, forecasts, studies and assessments; the Company's ability to meet or achieve estimates, projections and forecasts; the availability and cost of inputs; the availability and costs of achieving the Stage 3 Expansion or the Stage 4 Expansion; the ability of the Company to achieve the inputs the price and market for outputs, including gold, silver and copper; failures of information systems or information security threats; political, economic and other risks associated with the Company's foreign operations; geopolitical events and other uncertainties, such as the conflicts in Ukraine, Israel and Palestine; compliance with various laws and regulatory requirements to which the Company is subject to, including taxation; the ability to obtain timely financing on reasonable terms when required; the current and future social, economic and political conditions, including relationship with the communities in Papua New Guinea and other jurisdictions it operates; other assumptions and factors generally associated with the mining industry; and the risks, uncertainties and other factors referred to in the Company's Annual Information Form under the heading "Risk Factors".

Estimates of mineral resources are also forward-looking statements because they constitute projections, based on certain estimates and assumptions, regarding the amount of minerals that may be encountered in the future and/or the anticipated economics of production. The estimation of mineral resources and mineral reserves is inherently uncertain and involves subjective judgments about many relevant factors. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation. Forward-looking statements are not a guarantee of future performance, and actual results and future events could materially differ from those anticipated in such statements. Although we have attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking statements, there may be other factors that cause actual results to differ materially from those that are anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Figure 1: Papua New Guinea Prime Minister, the Hon. James Marape (centre); Minister for Mining, the Hon. Rainbo Paita (2nd from right); Member of Kainantu District, the Hon. William Hagohuno (left); K92 Mining Chair, Anne Giardini (2nd from left) and K92 Mining CEO and Director, John Lewins (right) celebrating the Grand Opening of the Stage 3 Expansion Process Plant on October 16, 2025.



Figure 2: Stage 3 Expansion Process Plant



Figure 3: Delegation led by Prime Minister of Papua New Guinea, the Hon. James Marape and Minister for Mining and, the Hon. Rainbo Paita, witnessed a gold pour at the new process plant, producing 458 ounces of doré.

