

KAINANTU RESOURCES: KILI TEKE DEAL SUMMARY

An emerging Asia-Pacific focused gold company

April 2022



KAINANTU
RESOURCES LIMITED

‘The platform for an Asia-Pacific focused miner in a premier gold district’

Kainantu Resources Limited (TSX-V: KRL; FSE: 6J0)

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General Company and Operations Risks: there is a substantial risk of regulatory or political change; the inability of the Company to respond to the changing regulatory landscape could harm its business; there are risks associated with new well-capitalized entrants developing large-scale operations; the Company may need additional capital and may issue additional equity membership interests or debt securities; the Company has provided financial projections based on unconfirmed assumptions that may prove materially inaccurate or incorrect; the Company may sell additional equity interests in the future, resulting in dilution of the interests held by holders of Units; the Company may be subject to heightened scrutiny by regulatory authorities in Canada and the United States.

Private Offering and Liquidity Risks: Risks Associated with the Offering: the Company may not raise sufficient funds from the offering to pursue its business and investment strategies; the Company may need to raise additional capital in the future; prospective investors may not have the protection afforded by federal and state securities laws.

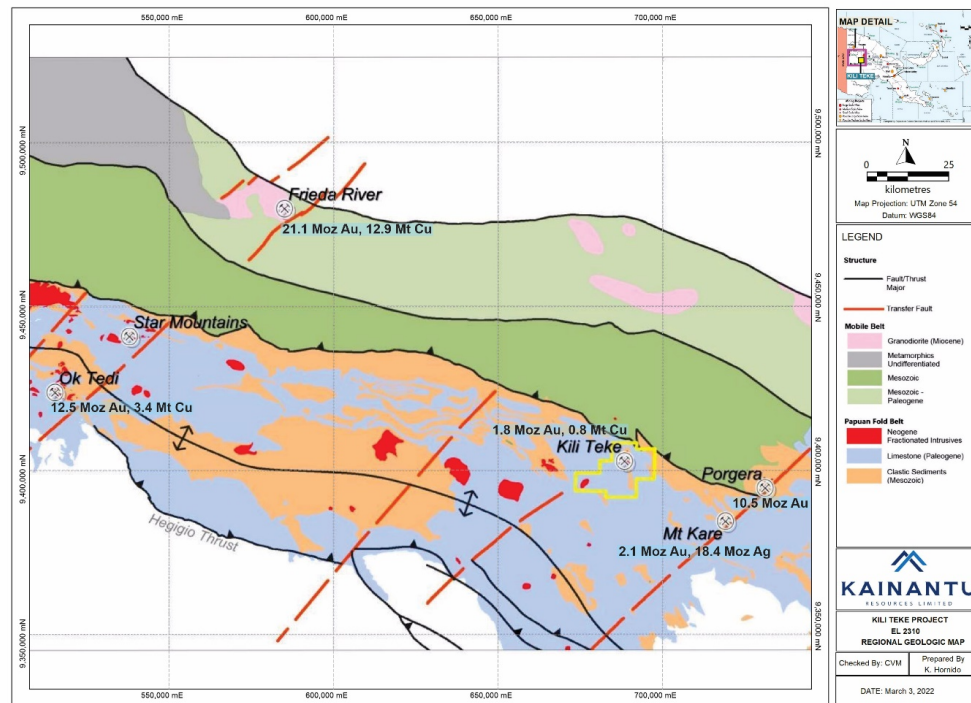
KRL PORTFOLIO: Kili Teke – Advanced Development Project

Acquisition of 100% of the Kili Teke Au-Cu Project from Harmony

- Development porphyry copper-gold project in Hela Province
- Inferred Resource: 237Mt @ 0.34% Cu, 0.24g/t Au; 168ppm Mo
- > 36,000m of drilling completed to date; circa \$25M expenditure
- Conceptual mine plan already developed – for review
- Significant project upside:
 - Near surface high-grade Au skarn mineralisation
 - NOT in resource
 - Re-optimisation potential: higher grade Au mine plan
 - Open-pit mine;
- Infrastructure: in proximity to major power sources; planned road
- Community stakeholders known to KRL management
 - Support from Hela Governor

About Harmony Gold (HAR:JSE)

- Harmony Gold (Harmony) is a world-class gold mining and exploration company with operations and assets in South Africa and Papua New Guinea (PNG).
- Harmony produced 24,226kg of gold and generated US\$96m net profit during H2 2021.

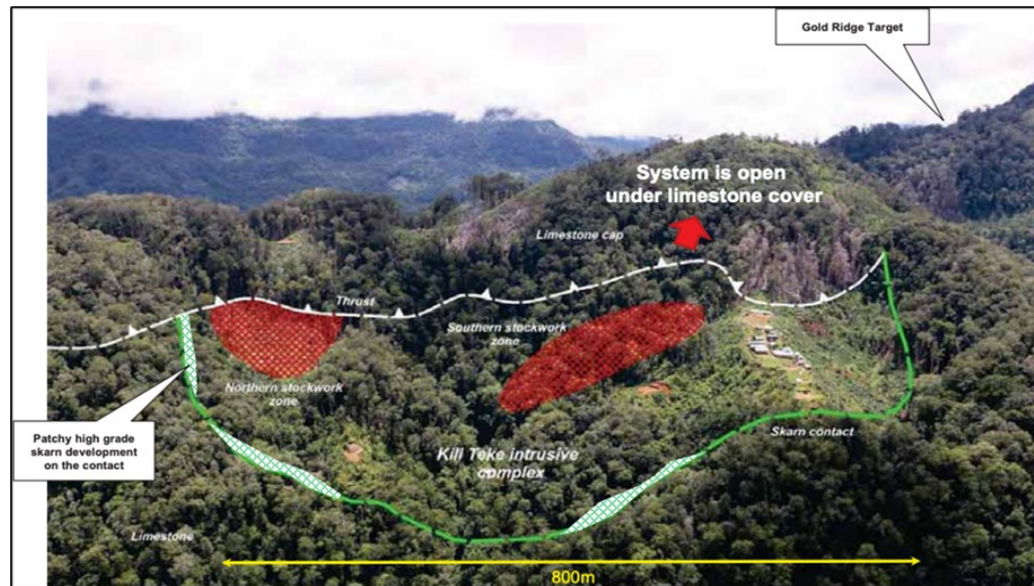


Strategic rationale

- Sizeable Au-Cu resource for KRL asset inventory
 - Greater Cu exposure
- Advanced nature moves KRL portfolio up development curve
- Upside potential: KRL can “find value”: exploration; mine plan
- Option for Harmony to take 9.9% strategic position in KRL

Deal terms

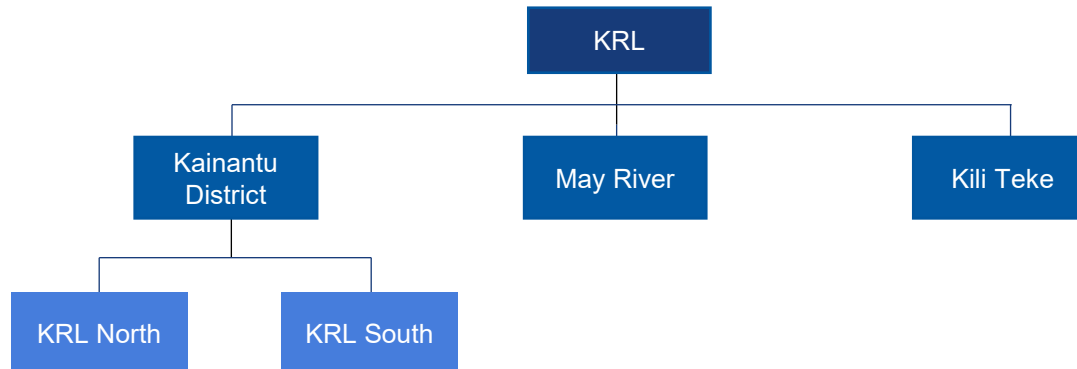
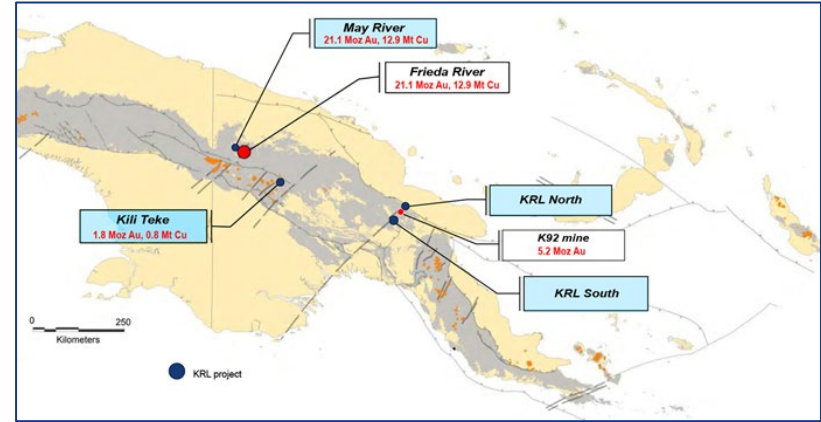
- Closing: regulatory approvals; tenement transfer
 - Fund raising at KRL option for US\$1M
- Initial cash consideration of US\$1M, payable in 2 instalments
 - US\$500,000 on closing
 - US\$500,000 on post closing events
- If economic viable post KRL completed PEA; Feasibility Studies
 - US\$3M then US\$4M to Harmony
- 1.5% net smelter royalty to Harmony if in production
- Harmony to hold option for 9.9% of KRL
 - Exercisable at C\$0.28
 - Total subscription = circa C\$1.5M funds to KRL



KRL PORTFOLIO: 4 Blue Chip Projects

From greenfield to project portfolio

- 2020: 2 early-stage greenfield tenements
- 2022: 4 high quality Au/Cu development projects
 - Portfolio; derisking overall business
 - Incorporates a resource



Our Vision

- To be the platform for an Asia-Pacific focused gold and copper mining company in a premier location
- We are a focused miner, recognized for finding, providing and establishing a pipeline of projects in our region
- We aim to be known as a leading company in PNG
- We execute our strategies within a culture of risk management, financial discipline and superior operational performance
- Using initiatives to earn the trust of our investors and stakeholders by meeting commitments and by our people enthusiastically applying their experience to succeed



Our Strategy

We provide regional leadership, demonstrated by our:

- ability to design and execute comprehensive exploration programs at our mining leases;
- efficient allocation and deployment of resources and capital; and investing in our people;
- ability to inspire stakeholder confidence and attract investment, generate value and grow our company; and
- Consistent engagement with key communities; and by striving for quality health, safety and sustainability outcomes.

Our Values

Our core values are integral to how we operate as a company:

- Initiative – we take responsibility, think through problems and make sensible decisions;
- Commitment – we get in and deliver what we say we will do. We are proud of how we act and behave;
- Respect – we help each other and deal with the community with respect and integrity. We always stay safe; and
- Courage – we are brave enough to do the right thing and admit when we need help.

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