

KAINANTU RESOURCES

An emerging Asia-Pacific focused gold and copper company

APRIL 2023



KAINANTU

RESOURCES LIMITED

‘The platform for an Asia-Pacific focused miner in premier gold and copper districts’

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.

Key Priorities

Close Kili Teke Deal: H1 2023

- 237Mt @ 0.34% Cu, 0.25 g/t Au & 168ppm Mo
- >36,000m drilling completed;
- ~\$25M expenditure

Targeted Drilling at Key Prospects: H1 2023

- KRL North
- Ontenu (KRL South)
- May River

Assess Deals: H1 2023

- Review accretive corporate opportunities
- Regional Focus

Value Drivers

100% ownership of advanced project

- Incorporate resource: > 6 M oz Au Eq (with upside)
- Successfully drilled: inc. 186 metres for 1% Cu
- Re-optimisation: high grade skarn mineralisation
- Research valuation: C\$80 million

Drilling Targets

- May River (Mountain Gate)
 - Near surface, porphyry Cu-Au plus epithermals
 - Supported by geophysics
- KRL South (Ontenu)
 - Cu-Au porphyry, associated skarn & peripheral epithermal Au near surface
 - Prior focus of Barrick
- KRL North
 - Potential high grade Au next to K92

KRL OVERVIEW: Strategy & Evolution

Quality Projects

- Kainantu District
- May River
- Kili Teke (resource)

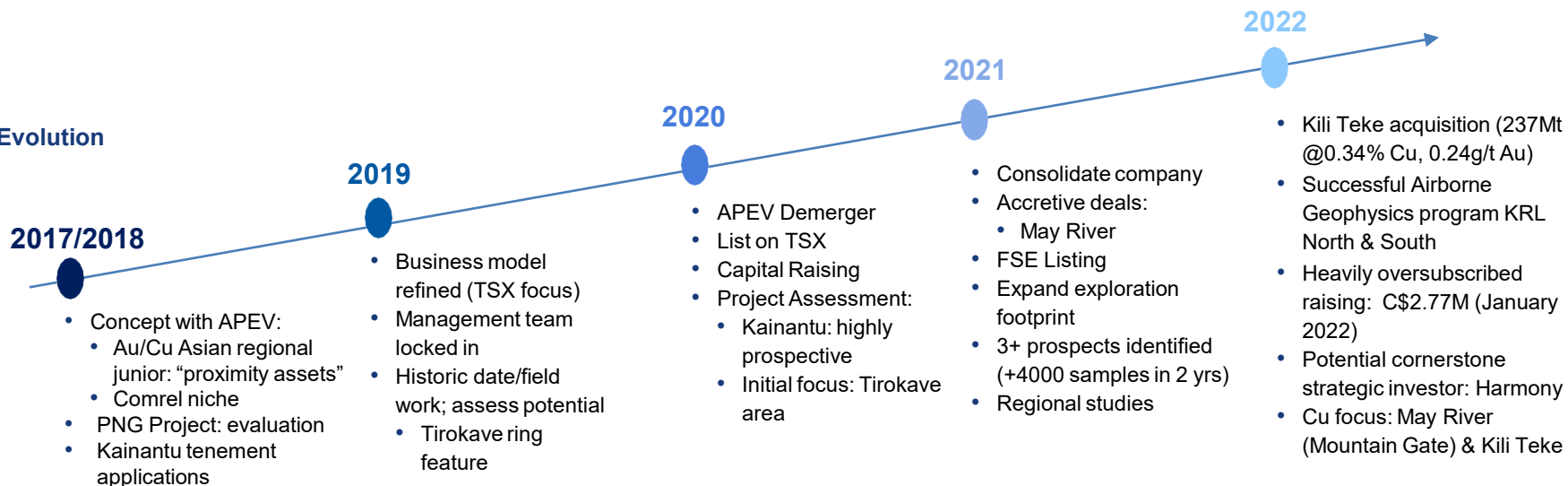
Management track record

- Experience across PNG/ South East Asia
- Execution on strategy

Risk Management

- In country partner: APEV District
- Strong social licence
- Tight controls: treasury & capital structure

Evolution

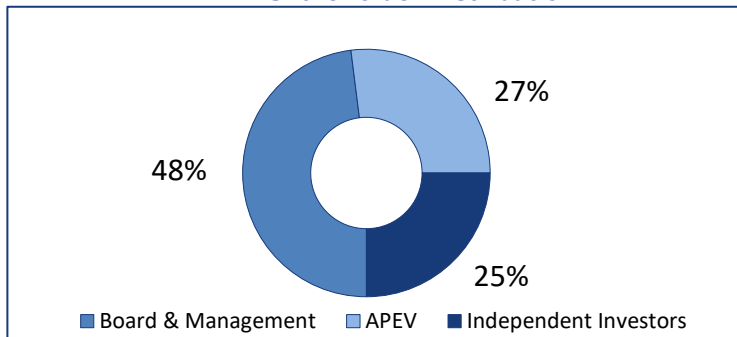


KRL OVERVIEW: Capital Structure

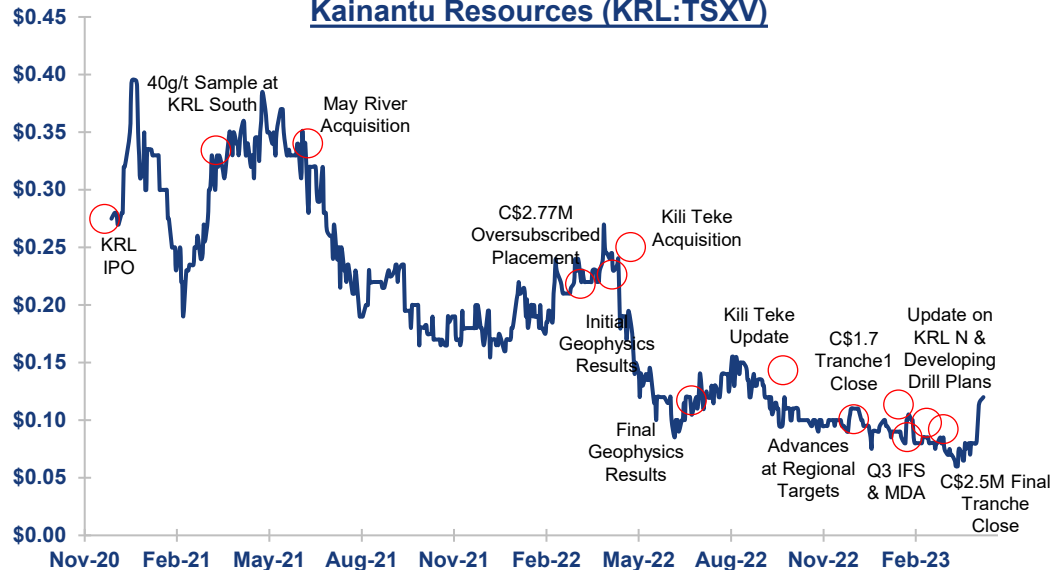
KRL Capital Structure

TOTAL COMMON SHARES	83,427,956
TOTAL COMMON SHARES (Inc. May River Deal Issuance)	101,427,956
Deferred Shares	5,000,000
Options & Warrants outstanding	56,820,234
TOTAL FULLY DILUTED	163,248,190
Cash & Receivables (September 2022)	C\$0.44M
Private Placement (January 2023)	C\$2.5M

KRL Shareholder Distribution



Kainantu Resources (KRL:TSXV)



- KRL free float is tightly held; circa C\$9M market cap
- 2020: 1st raising: C\$4M (20c; 3 yr half warrant; 40c exercise)
- 2022: 2nd raising: C\$2.8M (18c; 3 yr full warrant; 36c exercise)
- 2023: 3rd raising: C\$2.5M (11c; 3 yr full warrant; 22c exercise)

Track record of working together in Asia-Pacific; creating shareholder wealth

OceanaGold Corporation (2008/2011)

- Executive team while EV increased US\$20 mil to US\$1 billion (2009/2010)
- Re-solved funding and social licence to enable Didipio gold mine development

Archipelago Resources plc (2011/2014)

- Engineered takeover for 40% takeover premium (US\$600 mil EV)
- Defined 3 mil Au Eq oz resource at Toka Tindung mine
- Oversaw commissioning and operations
> 200,000 Au Eq oz producer @ sub US\$650 cash costs

APEV (2015/2020)

- 1st independent EPC team to build US\$80 mil power plant in PNG
- Respected in PNG for project delivery

Board

Marcus Engelbrecht Chairman

- Mining executive: 37 years experience
- Broad board/corporate experience
- Previously, CFO, BHP Diamonds and Specialty Products
- Formerly CFO/Acting CEO, OceanaGold Corporation; Managing Director, Archipelago Resources plc
- Former NED for Xanadu Mines Ltd

Matthew Salthouse CEO; Director

- Mining executive: 25+ years experience
- Currently Commercial/Mining Director, APEV
- Prior executive roles: OceanaGold Corporation, Archipelago Resources plc and REA Holdings plc
- Leading teams in Asia-Pacific: Didipio; Toka Tindung; Gulf projects
- Origination/execution of corporate initiatives for commodity companies

Geoff Lawrence Director

- 20 years experience: energy and natural resources sector
- CEO and Founder, APEV
- Established company as leading independent EPC provider in PNG to natural resources sector
- Track record of business outcomes in PNG and the Pacific Islands
- Highly respected by PNG government and institutions

David Loretto Director

- Exploration geologist and entrepreneur
- President/Director, Kingfisher Resources
- Director, Interlapse Technologies Corp.; PLB Capital Corp
- Previously exploration team member: Brucejack deposit, part of Pretium Resources Inc

Management

Bart Lendrum, Chief Financial Officer

+20 years as a finance professional for successful mid-cap listed miners

Giuseppe (Pino) Perone, Corporate Secretary & Legal Counsel

+15 years TSX/Canadian listed company experience

Claudio Mendoza, Project Manager

+30 years epithermal and porphyry exploration throughout Southeast Asia

Graeme Duncan, Chief Operating Officer

+45 years leading mining engineering projects globally

Graeme Fleming, Principal Geologist

+35 years leading exploration campaigns in Asia-Pacific (Miwah, Co-O)

Callum Jones, Corporate Development Associate

+5 years in corporate finance specializing in natural resources

Jim Wilkins, General Manager – Corporate Services

+25 years in HR and organizational services; PNG focus

James Topo, PNG External Affairs Manager

+22 years at a senior level in PNG MRA; excellent in-country credentials

In-country team

+30 geologists and field team: well trained and experienced in PNG

KRL OVERVIEW: PNG - Top 15 Global Au Producing Nation

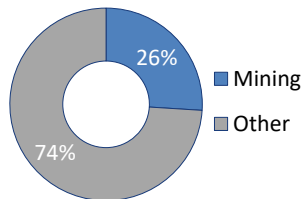
Endowment of PNG

- Renowned location for mineral projects
- Major Cu-Au deposits on Papuan Mobile Belt
- Strong natural resources-based economy
 - Massive capital commitments from majors ongoing
- Deep natural resources culture; know-how
 - Transparent legal framework

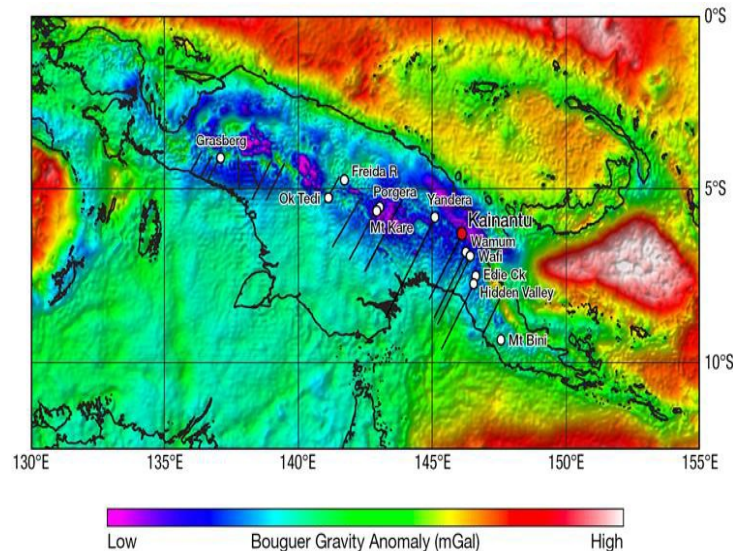
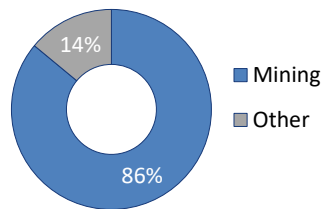
Business climate in PNG: opportunity for juniors

- Supportive national and local government: 5 years stability
- 2022 election completed: mining remains priority for all

PNG GDP



PNG Export Revenue



KRL PORTFOLIO: Greenfield explorer to development portfolio

Portfolio approach; derisking overall business

Kili Teke

- Total area: 252km²
- EL2310
- 237Mt @ 0.34% Cu, 0.24g/t Au inferred mineral resource

KRL North

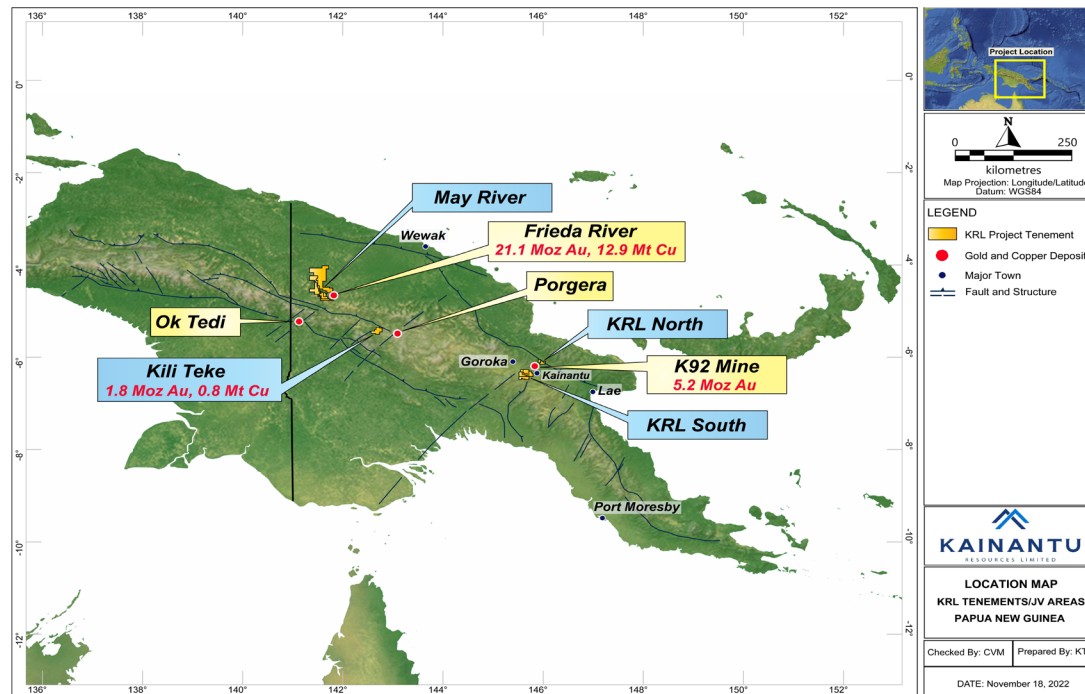
- Total area: 461km²
- EL2558, EL2655 & ELA2755

KRL South

- Total area: 626km²
- EL2559, EL2650, EL2660, EL2652

May River

- Total area: 1,697km²
- EL2603, EL 2623, EL2527



2020:
2x early-stage
greenfield tenements



2022:
4x high quality Au/Cu
development projects

KRL PORTFOLIO: Kili Teke – Advanced Development Project

Kili Teke - a transformative deal for KRL: junior developer

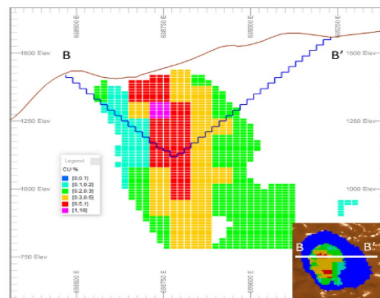
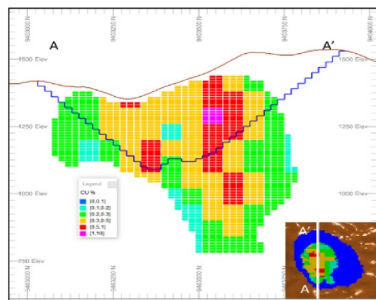
- Inferred NI43-101 compliant resource
 - 237Mt @ 0.34% Cu, 0.25 g/t Au and 168ppm Mo
 - +36,000m of drilling completed; ~\$25M expenditure

SAMREC Inferred Mineral Resource

Gold			
Tonnes (Mt)	g/t	(000' kg)	(000' oz)
237	0.25	56	1,810

Copper			
Tonnes (Mt)	%	Cu (M kg)	Cu (M lb)
237	0.34	802	1,767

Molybdenum			
Tonnes (Mt)	ppm	(M kg)	(M lb)
237	168	40	88



Significant Project Upside

- Near surface high-grade Au skarn mineralisation
 - NOT yet included in resource
 - Open at depth and along strike (South-East)
- Multiple areas of interest for further exploration activities
- Re-optimisation potential: higher grade Au/Cu open-pit mine focus
- Infrastructure: in proximity to major power sources; planned road
- Community stakeholders known to KRL management
- Support from regional Governor (Hela)

Deal Terms

- US\$1M initial consideration (2x \$500k tranches)
- Warrants equal to 10% of KRL capital
- Additional consideration:
 - US\$3M on PEA
 - US\$4M on feasibility study
 - 1.5% net smelter royalty

7.3Moz Gold eq
(3.4B lbs Copper eq)

Disclosure:

1) Figure values in \$USD.

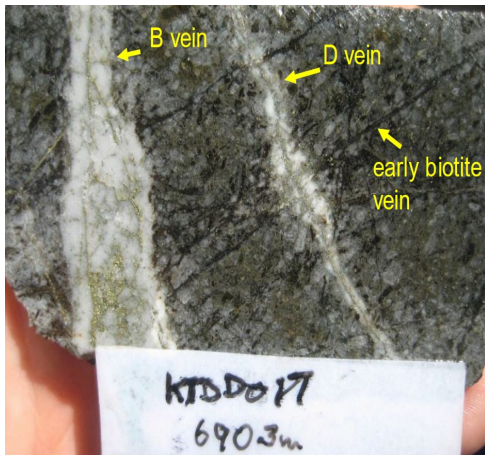
2) Resource value calculation based upon LME 6 Feb 2023 prices (Gold \$1,874/oz, Copper \$4.02/lb, Molybdenum \$37.90).

3) Kili Teke NI43-101 report released by KRL on 12 Jan 2023 – available on Company website

KRL PORTFOLIO: Kili Teke – Advanced Development Project



KTDD015-262m

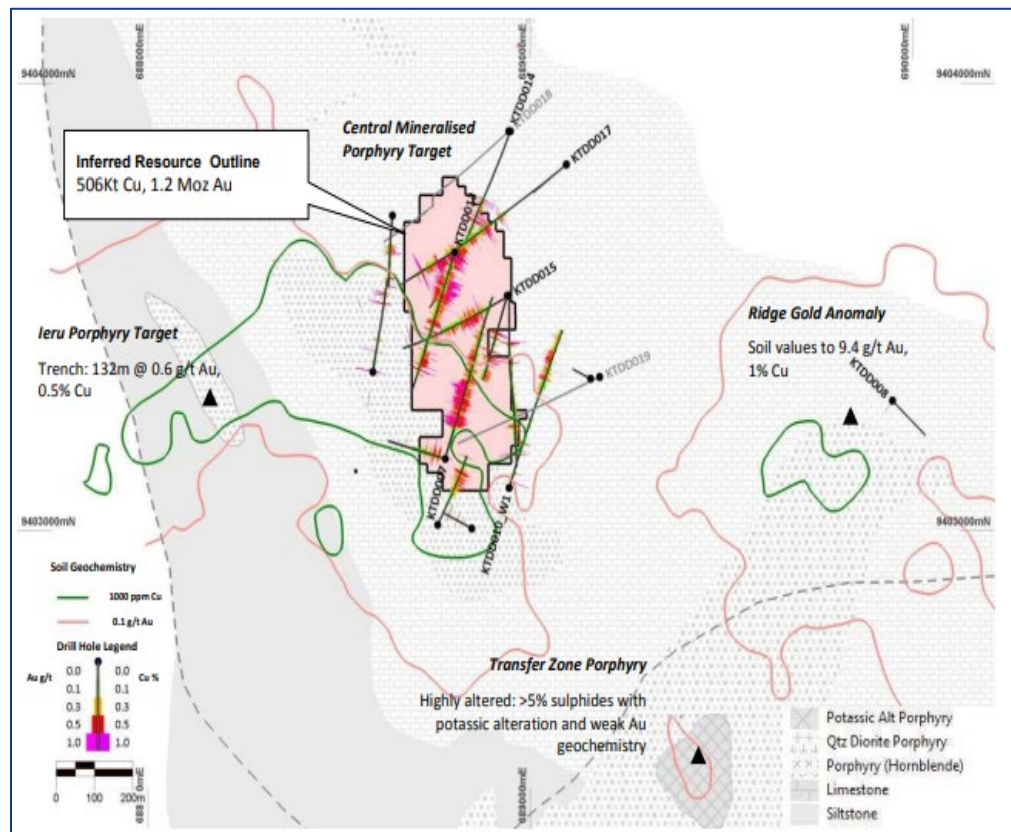


KTDD013: 542m @ 0.58% Cu, 0.41 g/t Au from 90m
Including: 319m @ 0.79% Cu, 0.57 g/t Au from 166m &
including: 186m @ 1.02% Cu, 0.72 g/t Au from 252m

KTDD014: 509m @ 0.38% Cu, 0.2 g/t Au from 358m
Including 144m @ 0.53% Cu, 0.23 g/t Au from 610m

KTDD015: 466m @ 0.34% Cu, 0.25 g/t Au from 128m
Including 290m @ 0.44% Cu, 0.34 g/t Au from 129m

KTDD017: 482m @ 0.45% Cu, 0.24 g/t Au from 317m
Including 374m @ 0.51% Cu, 0.27 g/t Au from 391m



KRL PORTFOLIO: Kainantu Region

Premier location for high grade Au deposits

- Kainantu transfer structure: transecting KRL and K92
 - NNE trending mineralized corridor: > 20 km long; 2.5 km wide
 - Au-Cu-Ag veins; porphyry systems; Au-base metal skarns
- History of successful mining: Bilimoia field; Mt Victor
- >15 porphyry targets (within 30x56km area along transfer structure)

Proximity to K92: PNG high grade Au mining success

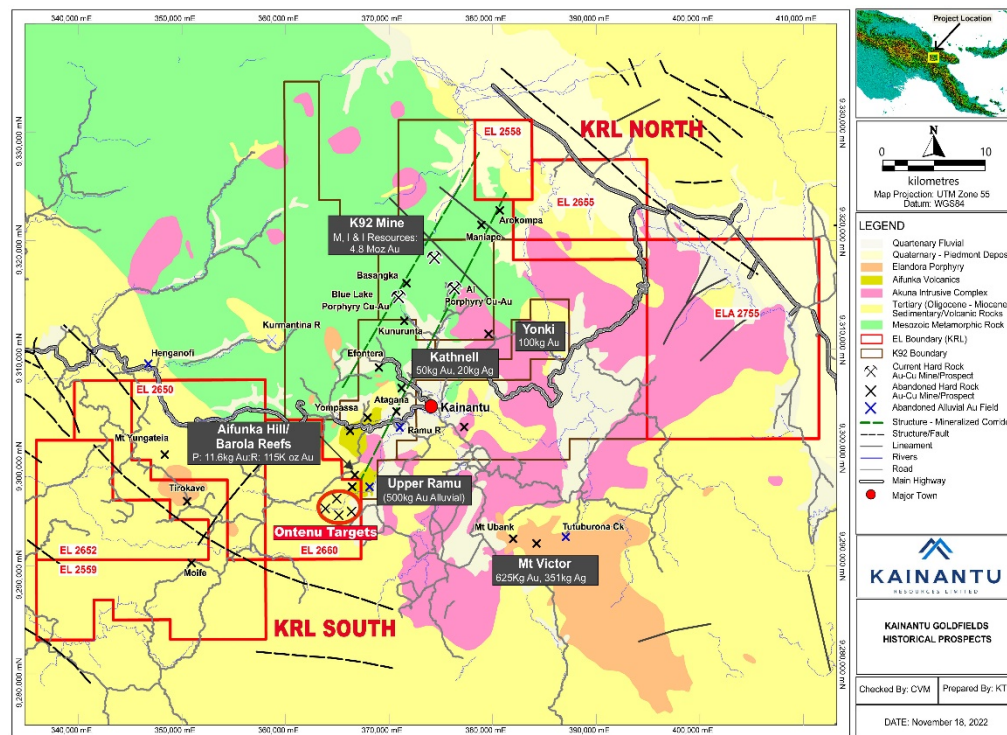
- 17 g/t Au feed grade (top 4 mine globally for high grades)
- \$770/oz Au Eq AISC; 5.2Moz resource at grade of 9.6 g/t Au
- Blue Lake porphyry (10.8Moz Au Eq) – maiden resource (Aug 2022)

KRL North

- Shares tenement border with K92
- Porphyry source to SW corner; Akuna intrusive complex

KRL South

- 30 km southeast of K92
- Intersected by SW/NE trending Kainantu fault line



KRL PORTFOLIO: KRL North – High-grade target

KRL North: shared mineralization with K92 (adjacent)

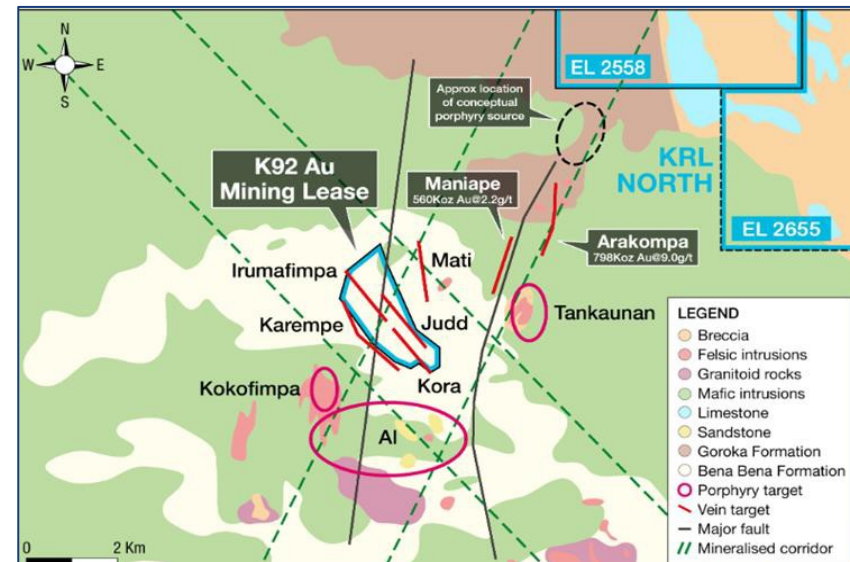
- Key factors bringing Au/Ag mineralization to surface
- Bilimoia: shares NNE structural signature
- Akuna intrusive complex: outcrops in SE

Two prospects drilled in 1990s: 1.36M Oz Au (2-4km SW)

- Maniape: 560,000 oz Au @ 2.2 g/t (non JORC)
- Arakompa: 798,000 oz Au @ 9.0 g/t (non JORC)

2021/2022 work completed: pathway towards targeted drilling

- Exploration supports potential continuation from Bilimoia/K92 into KRL North
- Sampling completed & analysed; mapping: Cu and Au surface results
- MT survey indicators: encouraging

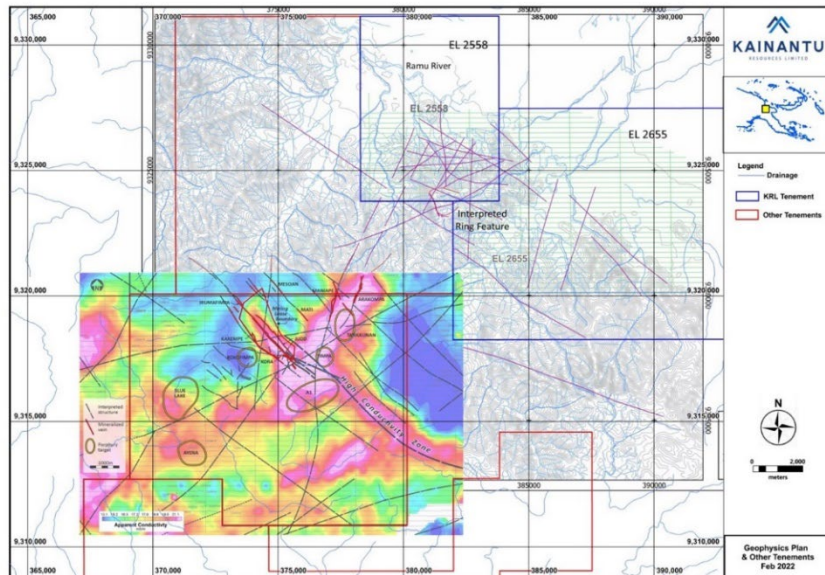


KRL PORTFOLIO: KRL North – Airborne Geophysical Survey

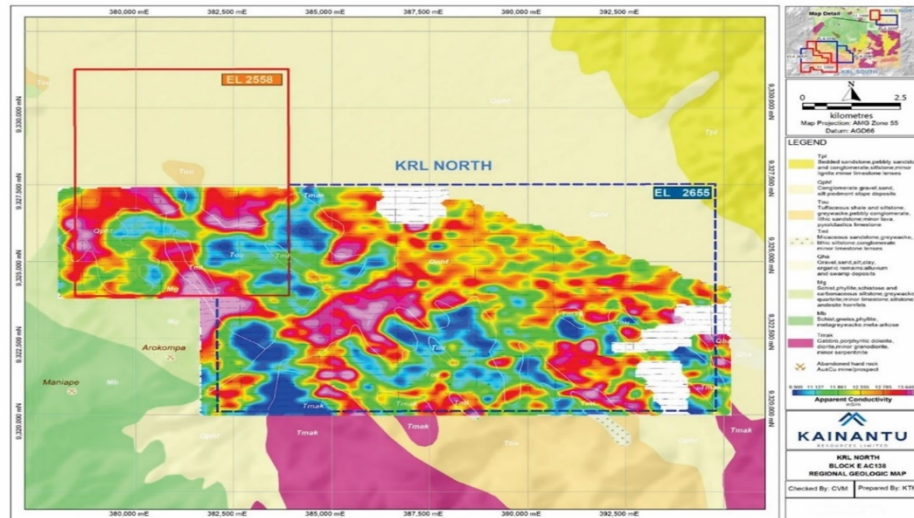
Exploration highlights:

- Likely buried porphyry system at depth
- Ring feature located on the southern border with K92
- Related style Au-base metal veins systems
- High density cross-cutting lineaments/mapped structures

K92 Regional Airborne Geophysical Survey Mapping – Apparent Conductivity



KRL Regional Airborne Geophysical Survey Mapping – Apparent Conductivity



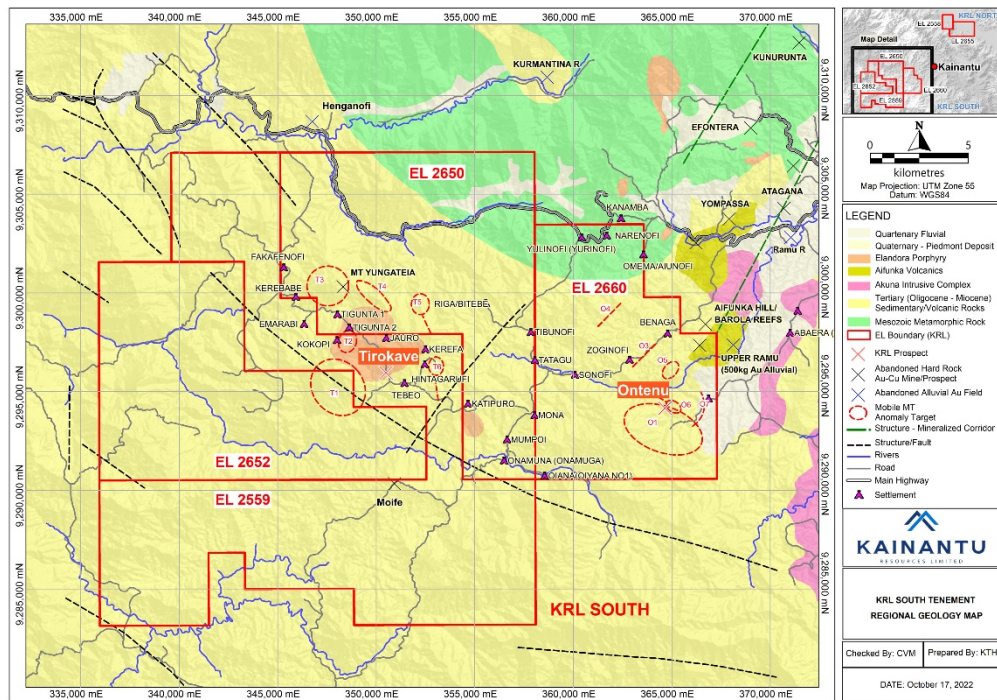
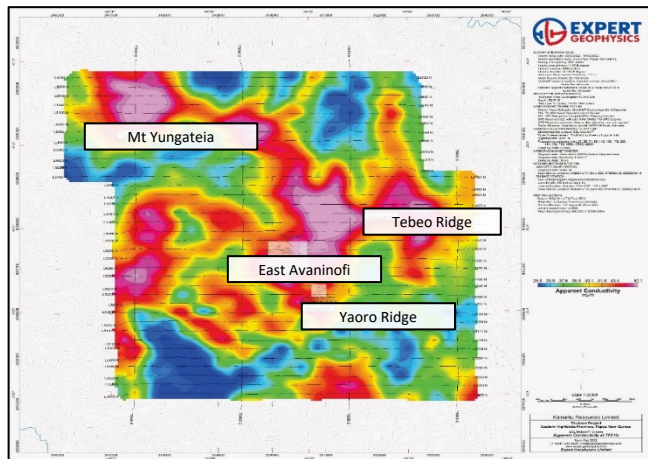
KRL North - airborne geophysical survey highlights

- 2 large magnetic anomalies, highly permeable structures
- Highly conductive NE trending fault evident
- Complex structural zone: conductive prominent intersects, low temperature hydrothermal alteration and mineralisation
- Potential to expand project footprint

KRL PORTFOLIO: KRL South – Multi-Feature Project

KRL South – highlights: Tirokave

- Epithermal; skarn; porphyry mineralization
- Strong magnetic signature and geochemical results at Tirokave Ring
- East Avaninofi: 40g/t Au; Yaoro Ridge
- New prospect identification - Mt Yungateia (NW)
 - Underlain by conductivity & magnetic highs
- Source: West of East Avaninofi?



Background

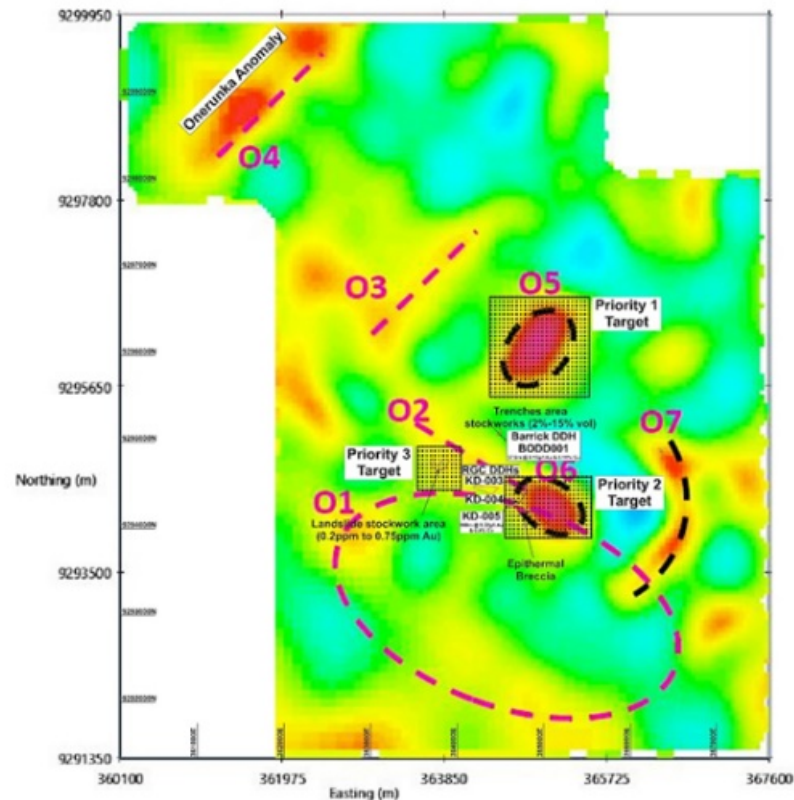
- Intersection Kainantu Transfer Structure; NW fractures associated with altered intrusives
- Au-Cu porphyry/skarn targets by RGC in 1980's – 3DDHs drilled
 - 100m @ 0.32g/t Au, 0.1% Cu near surface
- Extensive work by HGL & Barrick 2000-10s – 1DDH drilled:
 - 37.5m @ 0.15g/t Au, 0.11% Cu near surface

Highly Prospective Area of Interest

- Potential additional porphyry and hydrothermal alteration
- Airborne geophysics survey: structural conductivity anomalies by prior drilling sites
- O5 – strong highly vertically extensive conductivity anomaly
- O6 - NW trending coincident magnetic and conductivity O2 anomaly

H2 2022 Programme

- Progressing community awareness and access
- Mapping & gridded soil sampling; integration of historic and KRL results
- Focus on vectoring in on viable drill targets



10km East from Tirokave

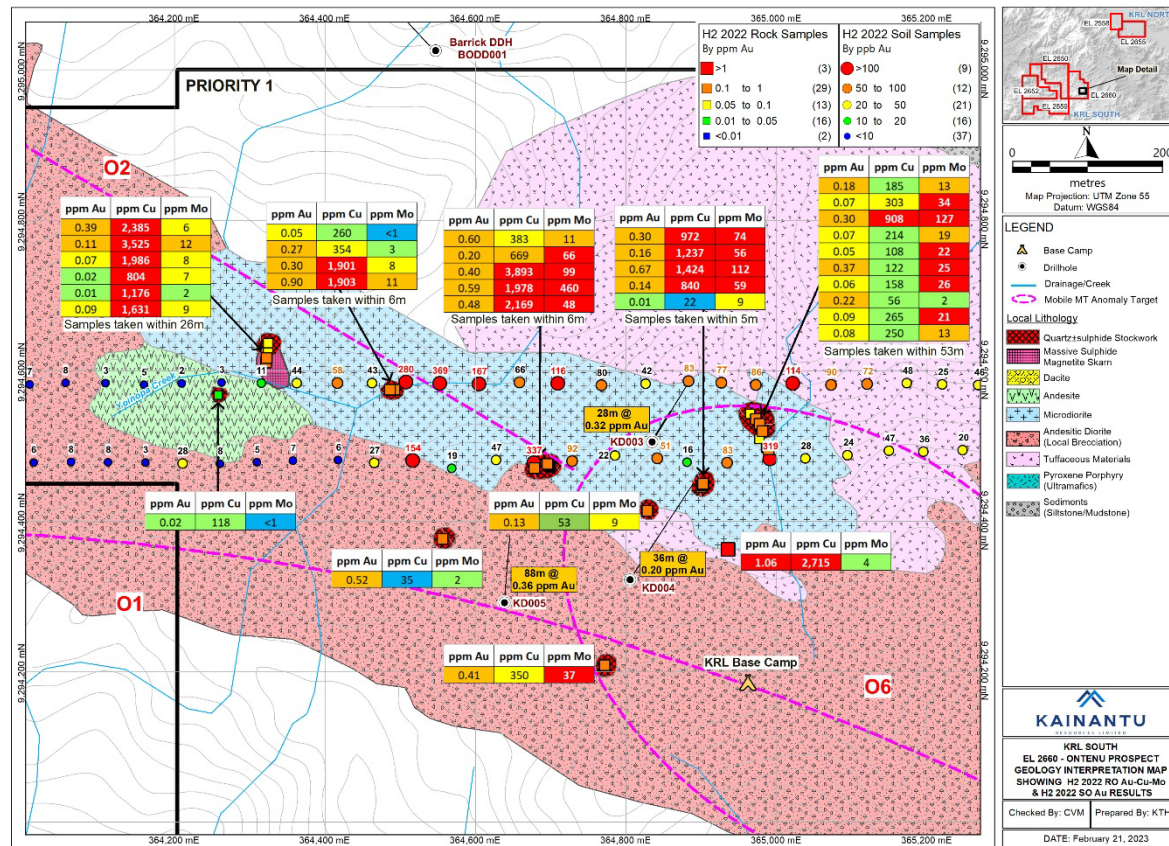
KRL PORTFOLIO: KRL South - Ontenu

H2 2022 Exploration Results

- Consistent high grades in geochemical analyses – up to 1.55g/t Au, 0.39% Cu, 20.8g/t Ag and 260ppm Mo
- Historic samples up to 15.0g/t, 3.17g/t Cu, 960g/t Ag & 170ppm Mo have been verified by KRL
- O6 MT Mobile high apparent conductivity target has been interpreted as a potential mineralized (Cu-Au-Ag-Mo) porphyry complex
- Favourable geology was mapped above and around the underlying O6 anomaly, indicative of the edges of porphyry style mineralization

Future Work

- Detailed surface (lithology, structures, mineralisation and alteration) proposed to be conducted Q1 2023
- Grid soil sampling to continue at O6 Target
- Ontenu remains as Priority 1 Drill Target for 2023



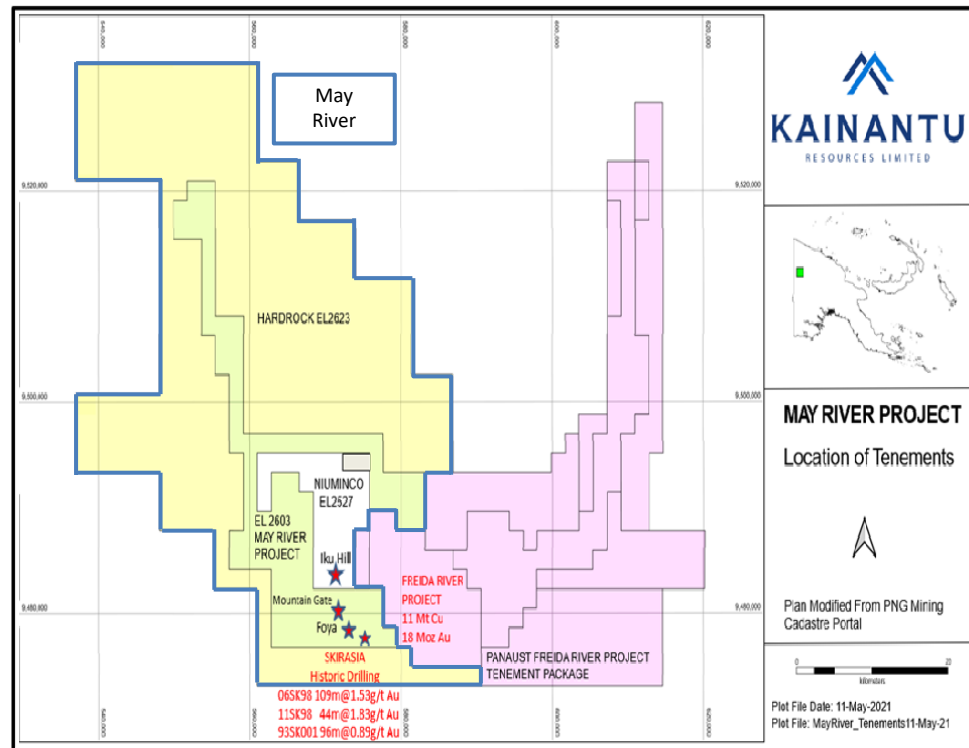
KRL PORTFOLIO: May River Project – Cu Potential

Highly prospective Cu-Au acquisition in 2021

- 2 Definitive Agreements: 100% control to KRL; value accretive
- 10-15 km from world class Frieda River (12Mt of Cu; 19Moz of Au)
- 5 key prospects on 7km N-NW trending structural corridor: Fiak Fault
- Epithermal and porphyry style Cu-Au mineralisation
 - 54m @ 1.83 g/t Au; 109m @ 1.53 g/t Au; 96m @ 0.89 g/t Au

Since signing agreements

- Tenement extension: community engagement
- 2021 Field study/sampling programme: confirms high Cu prospectivity
- 2022 Mountain Gate follow up program: 324 samples + 15 QAQC



KRL PORTFOLIO: May River Project – 2022 Activities

Initial focus - Mountain Gate Prospect

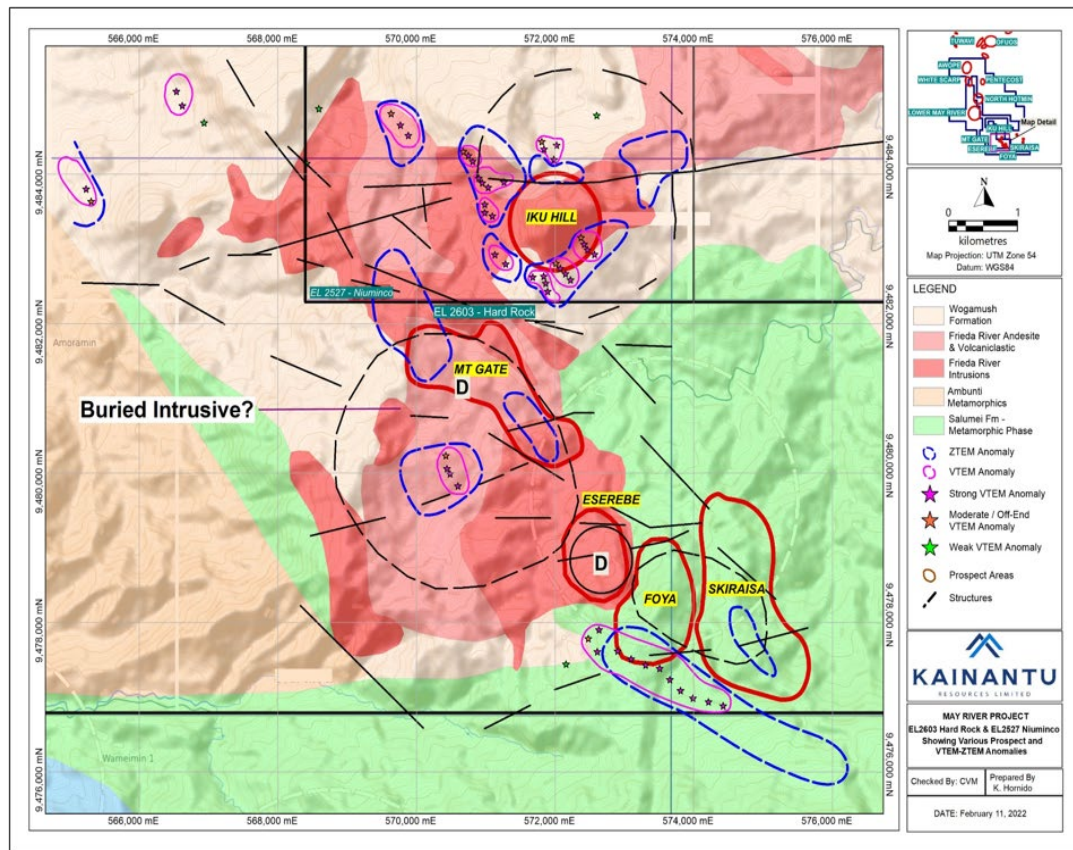
- Favourable geology; geochemistry; geophysics
- HVTEM and ZTEM anomalism
- Au system with low sulphide content

2022 Exploration Highlights

- 324 samples taken, results up to 0.52% Cu and 0.23 g/t Au
- Uncover outcrops with mineralization/alteration
- Au-rich zone over buried porphyry Cu-Au prospect
- Koras Creek target - 700m x 1,400m area with Au-Cu mineralisation
 - Up flow zones identified suggesting shallow Au-rich porphyry copper body underlying the prospect
- Indications of Cu-Au porphyries (VTEM - ZTEM anomalies)
- New epithermal gold prospects identified

Unlock value in project: potential large porphyry system

- Project of interest to majors: Cu potential



National

- Strong support from National Government
- Encourages proactive smaller explorers into PNG
- Engagement with larger players/multi-nationals

Regional & Mineral Resource Authority

- Consistent and regular engagement; reporting = tenement extensions
- Roads and local infrastructure

Local

- Support at Wardens Hearing; KRL North: access agreement

ALSO: KRL Alliance agreement with APEV: a local partner

- Local trust: APEV track record for meeting commitments
- APEV Services Agreement: logistics support; external affairs
 - 2021 Drilling Programme: KRL can leverage expertise
- KRL gains immediate access to in-country network

KRL sovereign risk neutralized through APEV's PNG success



Since listing: transforming to integrated

- ✓ Lock in/expand rights to explore; social licence maintained
- ✓ Clear path to resource definition at KRL North & KRL South
 - ✓ Airborne geophysical survey
 - ✓ Extensive fieldwork at KRL North & KRL South
- ✓ Accretive corporate initiatives: Kili Teke & May River
- ✓ Completion of oversubscribed private placement
- ✓ Share/capital value preserved (consistent relative performance)
- ✓ Significant conductivity observed in airborne geophysical survey

Focus and news flow in 2023

- Integrate geophysics/geochemical analysis at KRL South
 - Ontenu; Tirokave
 - Path towards targeted drilling
- May River progress:
 - Mountain Gate update
 - Potential drilling
- Corporate initiative:
 - Close and consolidate Kili Teke transaction

KRL SOUTH



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.



KAINANTU

RESOURCES LIMITED

3 PHILLIP STREET
#19-01 ROYAL GROUP BUILDING
SINGAPORE, 048693
TEL: 6920 2020
EMAIL: info@krl.com.sg

