

Advancing the Kingking Project



The Philippines – Open for Mining

Country positioned for large scale project development

56 metallic mines in operation as of 2022

12 new mines expected in 2023



Mining sector valued at \$1.4 trillion

2nd largest global gold endowment

3rd largest global copper endowment

Improved regulatory landscape



Country rated as 'Investment Grade'

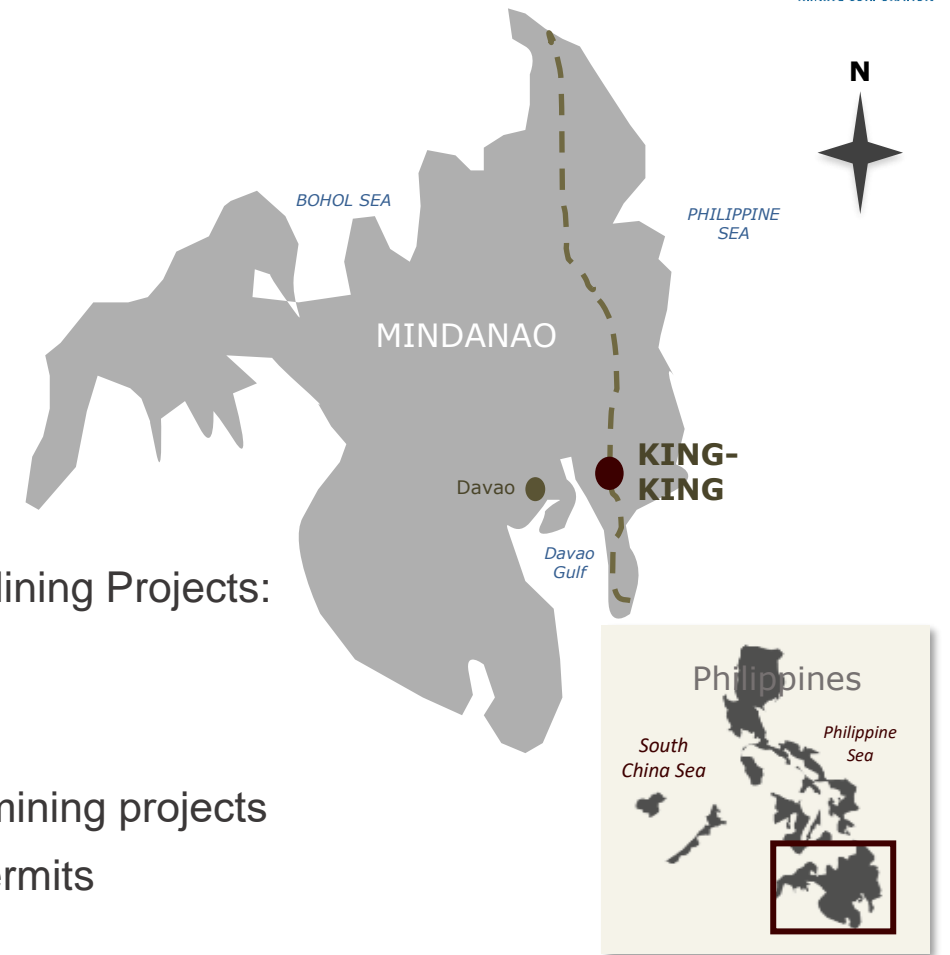
FitchRatings S&P Global
Moody's Ratings

Mindanao is home to the Philippine mining boom

66%
of country's operating mines are in Mindanao

Mindanao is home to:

- > Philippine Top-3 Major Mining Projects:
 - Kingking
 - Silangan
 - Tampakan
- > 66% of country's major mining projects
- > 56% of all exploration permits



Mindanao is to the Philippines as what Nevada is to the U.S.

Project Attributes

Kingking is a solid investment

- **A late-stage project** – Kingking is fully-permitted and ready to break ground
- **Huge upside** – ongoing update to the Kingking Project Feasibility Study, which is still based on 2013 gold and copper prices.
- **Lowest capital intensity** – around half the average greenfield project; this makes Kingking a higher-yielding investment



Kingking ranks among the world's Top 23 late-stage Cu projects

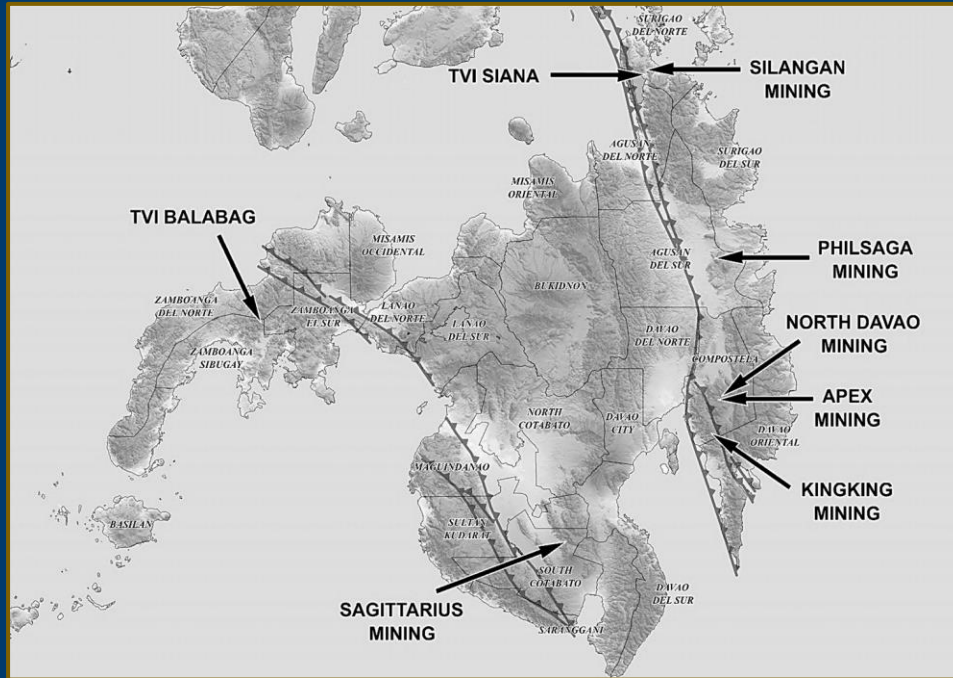
The 2021  [RFC Ambrian](#) Report on selected late-stage Cu projects with resource >2Mt cited Kingking project as:

- 15 kilometers from a planned deep-water port make it the most accessible project
- 8th largest on a copper equivalent basis
- 8th highest NPV
- 4th highest IRR
- VERY LOW capital intensity



Project Profile

The Kingking Copper – Gold Project



Kingking is located along the prospective zone of the Eastern Mindanao Mineralized Belt

- ✔ **Most advanced greenfield project** in its class, all major permits approved.

- ✔ **Most accessible to the port and infrastructure facilities.**

- ✔ **Low-cost open pit mine operation.**

- ✔ The project has been classified as a low pyrite, porphyry-type copper deposit with significant associated Au values.

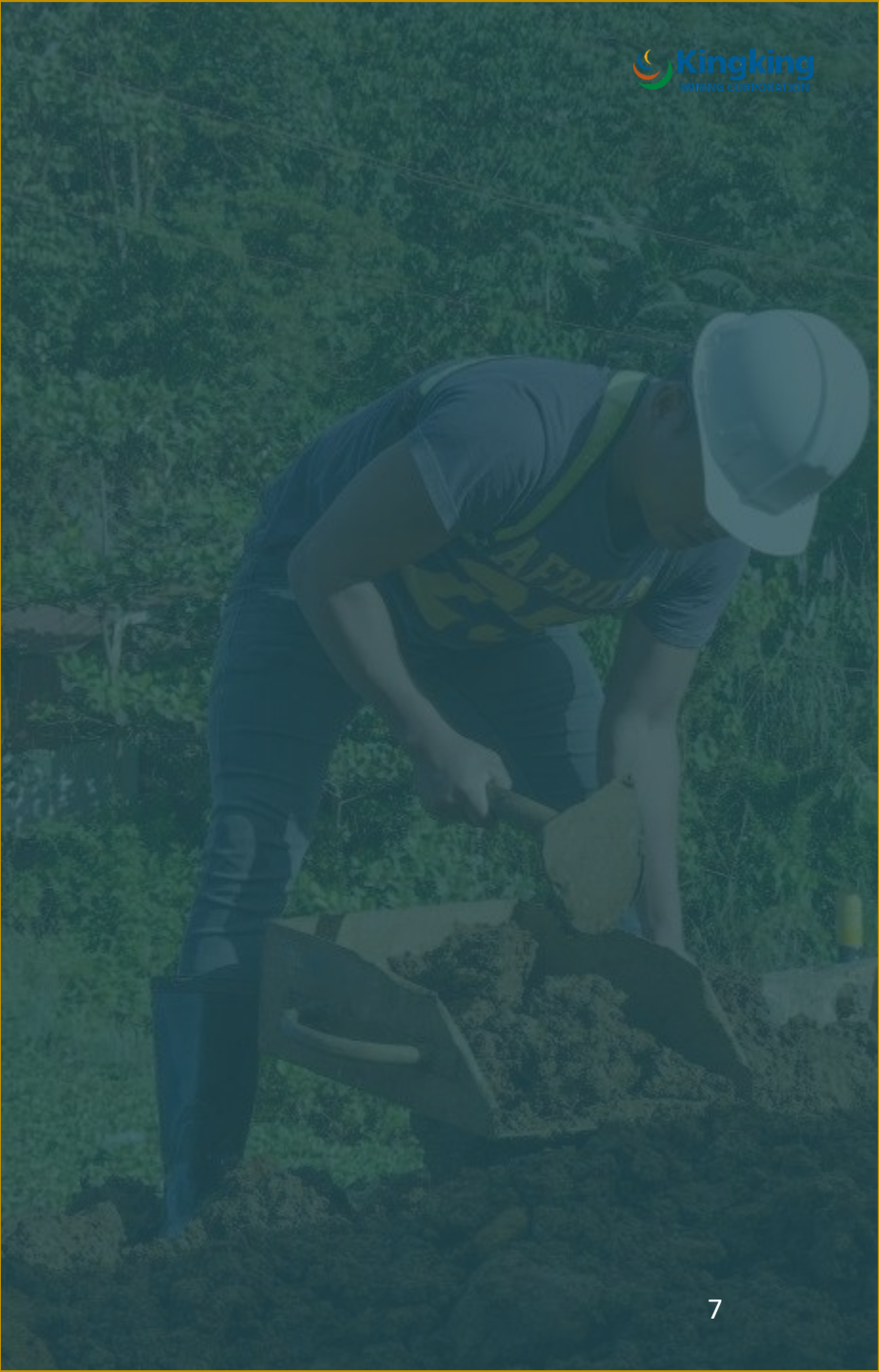
Kingking: One of the world's largest greenfield copper projects

KingKing is one of the large copper-gold projects in the pipeline with one of the lowest capital intensity ratios. **It ranks among the Philippines' Top 3 largest copper-gold projects.**

<p>962Mt mineral resource</p>	<ul style="list-style-type: none"> ✓ 6.7 billion lbs of Copper ✓ 10.3 million ounces of Gold
<p>618Mt mineral reserve</p>	<ul style="list-style-type: none"> ✓ 4.1 billion lbs of Copper ✓ 7.8 million ounces of Gold

Defined by +100,000 meters of drilling

**Resource based on Cu & Au prices of US\$ 3/lbs. & US\$1,250/oz respectively per Feb 25, 2013, PFS*



Proven and Probable Reserves

**Reserves based on Cu & Au prices of US\$ 3/lbs & US\$1,250/oz respectively per Feb 25,2013 PFS*

	Ktonnes	To Cu (%)	Sol Cu (%)	Gold (g/t)
Proven Mineral Reserve				
Heap Leach Ore	17,791	0.340	0.197	0.132
Oxide Mill Ore	21,674	0.514	0.328	0.849
Sulfide Mill Ore	52,942	0.305	0.044	0.543
Low Grade Mill Ore	6,734	0.184	0.027	0.218
Total Proven Reserve	99,141	0.349	0.132	0.514
Probable Mineral Reserve				
Heap Leach Ore	77,373	0.305	0.172	0.145
Oxide Mill Ore	45,440	0.393	0.259	0.745
Sulfide Mill Ore	345,715	0.288	0.037	0.398
Low Grade Mill Ore	50,247	0.191	0.023	0.211
Total Proven Reserve	518,775	0.290	0.075	0.373
Proven & Probable Mineral Reserve				
Heap Leach Ore	95,164	0.311	0.177	0.143
Oxide Mill Ore	67,114	0.432	0.281	0.779
Sulfide Mill Ore	398,657	0.290	0.038	0.417
Low Grade Mill Ore	56,981	0.190	0.023	0.212
Total Proven & Probable Reserves	617,916	0.300	0.084	0.395

Copper Production Schedule

Kingking can potentially triple the country's copper production



3.16Blbs
1.43Mt

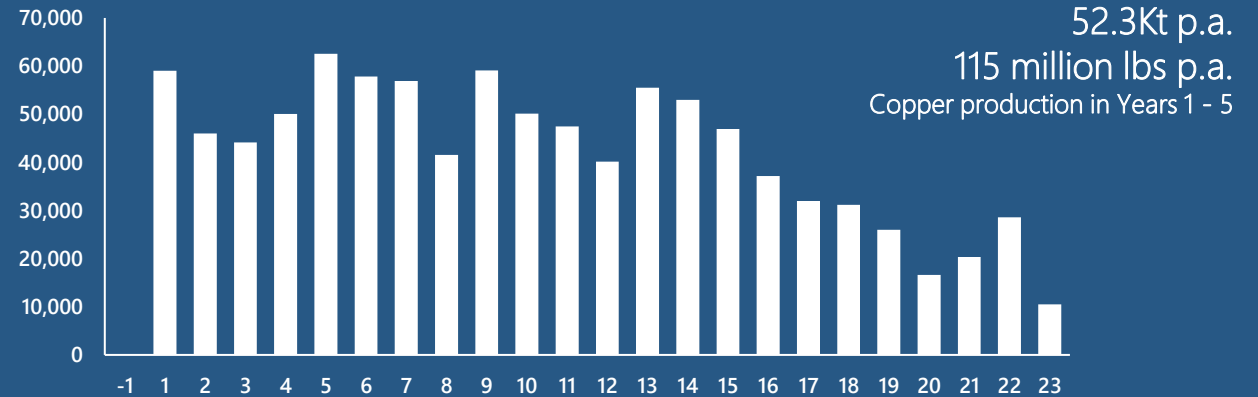
LOM copper production

Multiple product streams

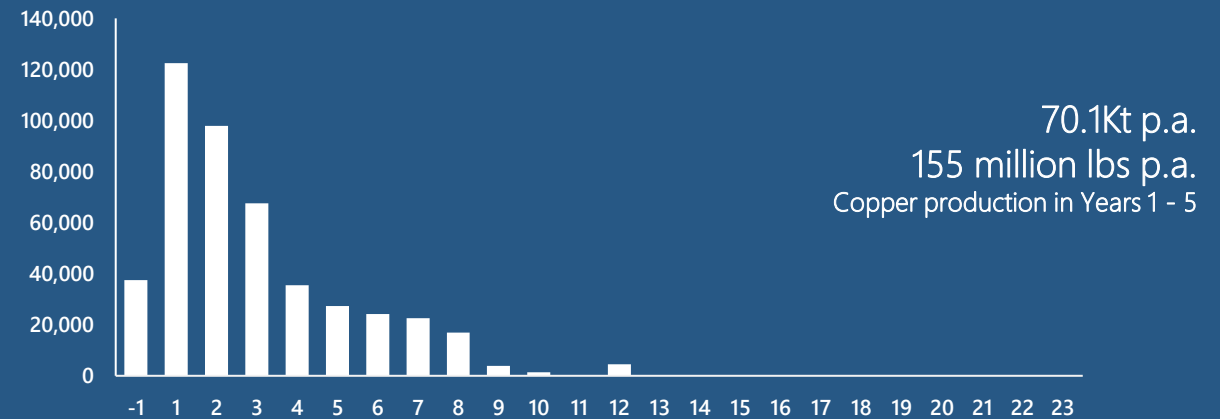
Oxide material drives increased cathode production in early years

The Philippines produces 51.6k metric tons of copper based on the World Bureau of Metal Statistics

Copper in Concentrate



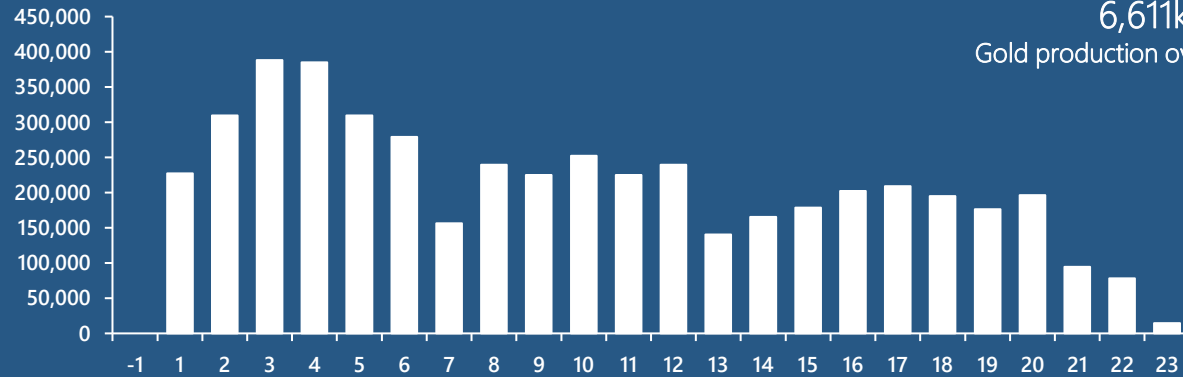
Copper Cathode Production



Gold Production Schedule

Kingking can potentially increase the country's gold production by 50%

Gold in Concentrate Production



213Koz p.a.
6,611kg p.a.
Gold production over LOM

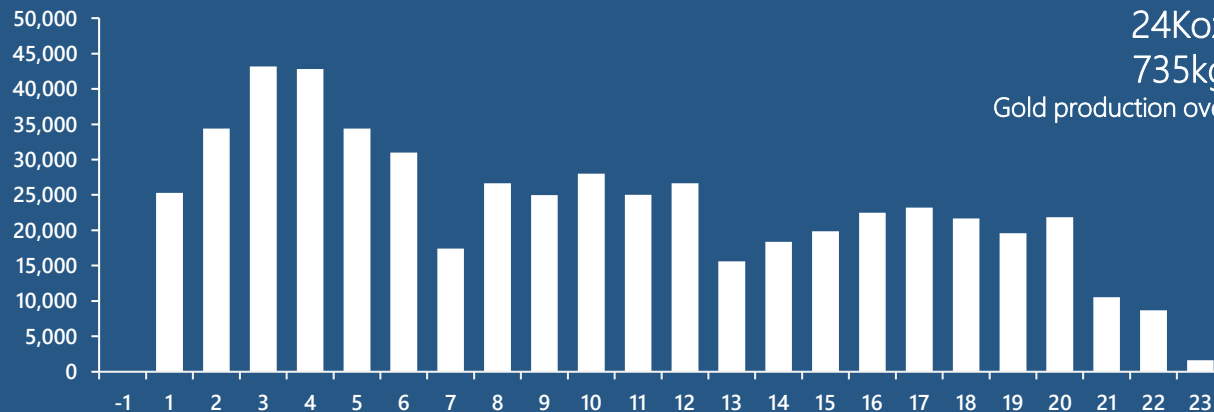


5.43Moz

168,950kg

LOM gold production

Gold Bullion Production



24Koz p.a.
735kg p.a.
Gold production over LOM

Multiple product streams

Substantial gold byproduct credits

The Philippines produces 649k oz of gold based on the World Bureau of Metal Statistics

Kingking has robust investment returns



Capital and Operating Cost

\$2.0B initial capital
(15-20% for environmental control systems)

\$2.57 per lb Cu
costs including on-site and off-site costs and Gov fees

\$0.40 per lb Cu
inclusive of gold credit



Finance Information

\$15.4B life of
mine revenue

\$5.0B post-tax
profit (32% margin)

\$1.5B
taxes and fees



Economic Returns

\$1.8B
NPV8% post tax over
23-year LOM

24%
IRR after tax

2.4 years
payback period

Capital efficiency, lower quartile operating costs and strong early project revenues (years 1-5) makes KingKing a solid investment.

* Based on February 2013 PFS Report; all figures in USD, assumes a 100% economic interest on an unlevered basis.

Capital Intensity

(USD/annual tonne of equivalent copper)



King-king Capital Intensity is approximately half of other greenfield projects

** Based on February 2013 PFS Report; all figures in USD, assumes a 100% economic interest on an unlevered basis.*



Capital Intensity



Key Drivers of Low Capital Intensity

- **Open Pit:** low strip ratio 0.82:1, high eq. Cu grade in early years (0.8% Cu. Eq.)
- **Heap Leach Operation:** 40,000 tonnes per day
 - Low Cost SX-EW Copper Cathodes
- **Mill Operation:** 60,000 tonnes per day with tailings leach for copper
 - Copper-Gold Concentrates
 - Copper Cathodes
- **Initial Capital of \$2.04B Includes:** Power Plant, Port, Processing Plant, Mobile Mining Fleet, etc.

Kingking is a low-cost producer

Compares favorably with major copper projects

Cost Component	Units	Time Period		
		Years 1-5	Years1-10	LOM
Payable Pounds of Copper	000'000	1,330	2,046	3,079
Mining Processing	\$/lb Cu	\$0.47	\$0.60	\$0.80
	\$/lb Cu	\$0.81	\$0.92	\$1.06
Operating Costs	\$/lb Cu	\$1.28	\$1.52	\$1.86
G&A	\$/lb Cu	\$0.13	\$0.16	\$0.25
Reclamation & Closure	\$/lb Cu	\$0.00	\$0.00	\$0.02
Cash Costs at Mine	\$/lb Cu	\$1.41	\$1.68	\$2.13
Shipping, Smelting & Refining	\$/lb Cu	\$0.11	\$0.15	\$0.18
Total Costs	\$/lb Cu	\$1.69	\$2.04	\$2.57
By-Product Credits	\$/lb Cu	-\$1.66	-\$1.85	-\$2.17
Consolidated Net Cash Costs	\$/lb Cu	\$0.03	\$0.19	\$0.40

** Based on February 2013 PFS Technical Report; all figures in USD, assumes a 100% economic interest on an unlevered basis.*

Ongoing Feasibility updates expected to increase Project Value



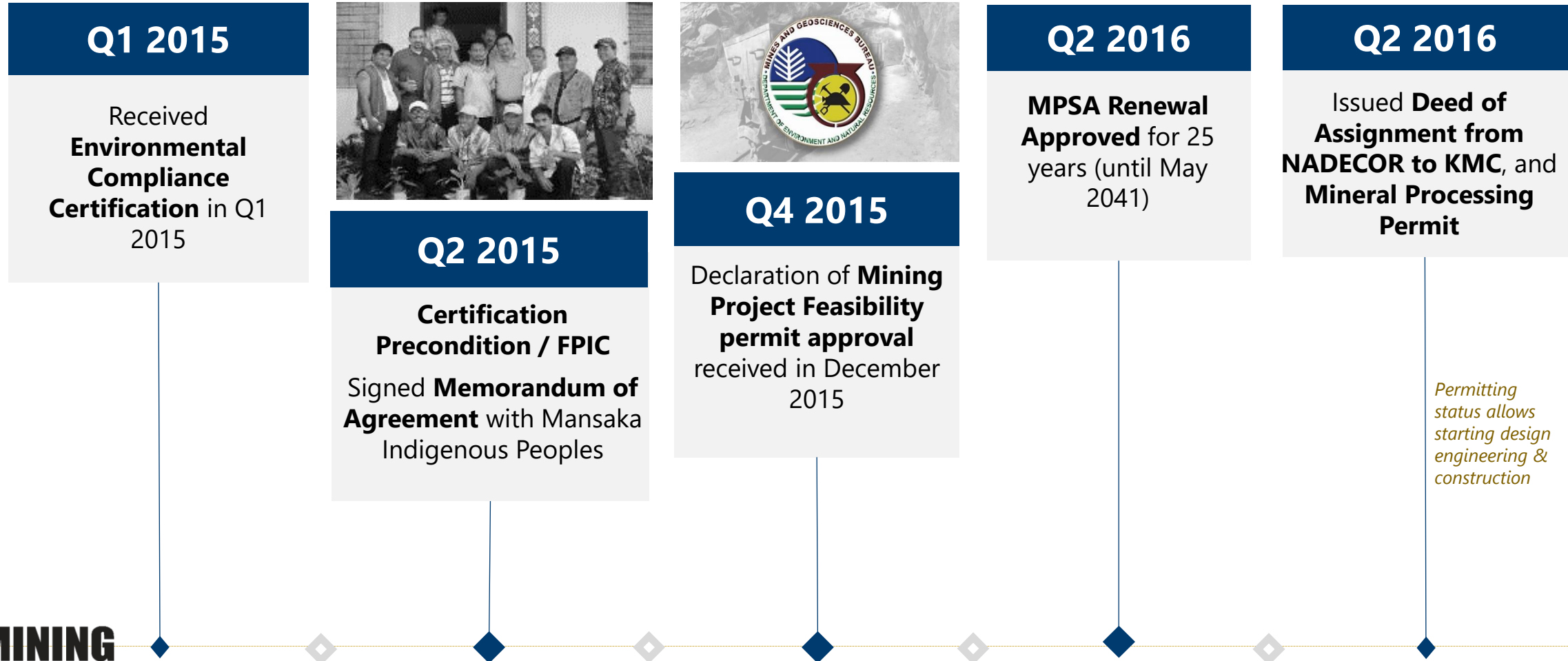
KingKing's current PFS is based on 2013 gold and copper prices – which have significantly increased since then.

Valuation metrics are expected to improve due to current precious and base metal prices.

Kingking – a significant contributor to the economy

Life of Mine	4 years construction & mine development; 23 years production
Production	Copper – 3.1B lbs; Gold – 5.9Moz; Silver – 11.7Moz
Direct Investment	US\$ 2B initial; US\$ 248M sustaining
Employees	4,000-6,000 during construction & mine development; 1,700 during operations; 97% from host communities
Social Development Management Program	US\$ 145M
IP royalties	US\$ 154M
Local taxes	US\$ 182M
National taxes & fees	US\$ 1,053M

Kingking is fully permitted



Environment, Social and Government



Kingking Mining Corporation in Partnership with TESDA conducted a National Certificate (NC-2) Training on Carpentry and Masonry



Social Development & Management Program

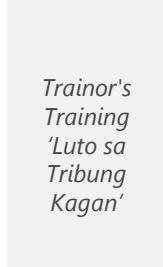
The goal of Kingking's SDMP is to ensure sustainable and long-term benefits for the host community

- Socio-economic development
- Mitigating the impacts of mining (15%-20% of all capital costs go to environmental controls)
- Sustainable education and scholarship programs
- Preserving indigenous customs and traditions

Kingking Mining Corporation Supports GSP Community's Livelihood Program



Trainor's Training 'Luto sa Tribung Kagan'



Reforestation and Rehabilitation Programs



101,766
Survived Seedlings



97.7%
Seedling Survival Rate

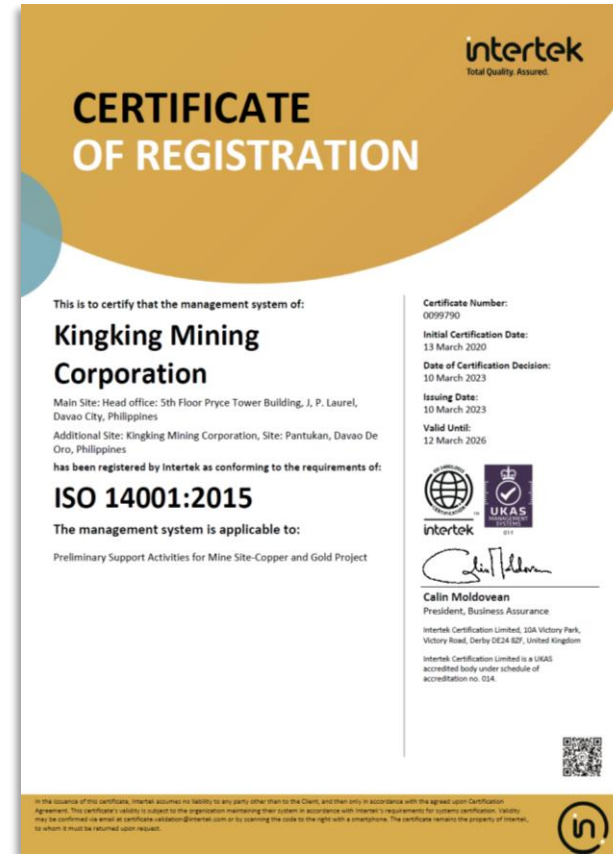
Seedlings (forest, native trees and assorted fruit)



161.2 hectares
Total Areas Planted



Environmental Management System



Certification ISO 14001:2015

This is a testament to how serious KMC is in managing its impact on the environment. This will continue for the entirety of the project's mine life.

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Thank you.

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