Kainantu Resources Appoints Acting Chief Financial Officer

VANCOUVER, BC, July 4, 2023 /CNW/ - Kainantu Resources Ltd. (TSXV: KRL) ("KRL" or the "Company"), the Asia-Pacific focused gold mining company, is pleased to announce the appointment of Mr. Martin Cooper as Acting Chief Financial Officer (CFO), with immediate effective. Mr. Cooper's exceptional qualifications and experience make him an invaluable addition to the Company's leadership team.

Acting Chief Financial Officer Appointment

Mr. Cooper has over 35 years' finance experience including over 20 years as Group CFO of various public companies listed on the Australian, UK and Norwegian stock exchanges. In addition, he spent one year as CEO of REC, a US$600 million revenue solar panel manufacturer.

Over a long career, Mr. Cooper has developed a broad suite of skill sets of immediate benefit to KRL, with substantial experience in raising debt and equity. In addition, he has strong credentials in mergers and acquisitions, corporate governance and risk management; especially for fast growth companies operating in the Asian region.

Mr. Cooper is a Fellow of the Institute of Chartered Accountants England & Wales, having qualified with Deloitte in 1990 and has an MBA from Henley Management College.

The Company also takes this opportunity to acknowledge the hard work and contribution of Mr. Bart Lendrum, the outgoing CFO; including taking a leading role in the development of the finance function since inception of KRL in 2020. Mr. Lendrum will leave KRL in the near future to pursue other opportunities; while ensuring a seamless handover to Mr. Cooper in the meantime.

Matthew Salthouse, CEO of KRL, commented:

"Mr. Cooper brings significant Asian focused corporate experience to KRL. As Acting CFO, he will work closely with me in executing strategies and initiatives to fund our growth programme. KRL also acknowledges the significant contribution of outgoing CFO, Bart Lendrum, to KRL from its establishment through to listing and the activities to fund and build a portfolio of considerable intrinsic value."

About KRL

Kainantu Resources 'KRL' is an Asia-Pacific focused gold mining company with four highly prospective gold-copper projects, the Kili Teke Project, KRL South, KRL North and the May River Project. All projects are located in premier mining regions in PNG.

Both KRL North and KRL South show potential to host high-grade epithermal and porphyry mineralisation, as seen elsewhere in the high-grade Kainantu Gold District. The May River project is in close proximity to the world-renowned Frieda River Copper-Gold Project, with historical drilling indicating the potential for significant copper-gold projects. KRL has a highly experienced board and management team with a proven track record of working together in the region; and an established in-country partner.

For further information please visit https://kainanturesources.com/

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Disclaimer and Forward-Looking Information

Statements contained in this release that are not historical facts are forward-looking statements that involve various risks and uncertainty affecting the business of KRL. In making the forward-looking statements, KRL has applied certain assumptions that are based on information available, including KRL's strategic plan for the near and mid-term. There can be no assurance that such information 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 information. KRL does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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CNW 06:00e 04-JUL-23