

KIN MINING N.L.
CORPORATE GOVERNANCE STATEMENT

In fulfilling its obligations and responsibilities to its various stakeholders, the Board of Kin Mining N.L. ("Company") is a strong advocate of corporate governance. The Board has adopted corporate governance policies and practices consistent with the ASX Corporate Governance Council's "Corporate Governance Principles and Recommendations 2nd edition" (Recommendations) where considered appropriate for a company of the Company's size and nature.

Principal No	Recommendation	Compliance	Reason for Non-compliance
1.1	Establish the functions reserved to the Board and those delegated to senior executives and disclose those functions.	The Board has adopted a formal board charter setting out the responsibilities of the Board. This charter can be accessed at the Company's website.	Not applicable
1.2	Disclose the process for evaluating the performance of senior executives.	The Board will meet annually to review the performance of executives. The senior executives' performance is assessed against the performance of the Company as a whole. The Board has adopted a board performance evaluation policy which can be accessed at the Company's website.	Not applicable
1.3	Provide the information indicated in the Guide to reporting on Principal 1.	The information will be disclosed in the Annual Report.	Not applicable
2.1	A majority of the Board should be independent of Directors.	The Board has considered the guidance to Principle 2: <i>Structure the Board to Add Value</i> which contains a list of "relationships affecting independent status". Currently the Company has 1 independent director.	The Board takes the view that Messrs Graziano and Fitton are not independent in terms of the ASX Corporate Governance Council's discussion of independent status as they are both substantial shareholders. Mr Dixon as an executive director is not independent. Despite these relationships, the Board believes that all of the Directors are able, and do make, quality and independent judgement in

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			the best interests of the Company on all relevant issues before the Board.
2.2	The chair should be an independent Director.	The Chairman, Terry Grammer, is an independent Director.	Not applicable
2.3	The roles of Chair and Chief Executive Officer should not be exercised by the same individual.	The Company's Chairman and Managing Director is not the same person.	Not applicable
2.4	The Board should establish a nomination committee.	The Company currently does not have a separate Remuneration and Nomination Committee. The roles and responsibilities of a Remuneration and Nomination Committee are currently undertaken by the full Board. The Board charter can be assessed at the Company's website.	The Board considers that the Company is not currently of a size to justify the formation of a nomination committee. The Board as a whole undertakes the process of reviewing the skill base and experience of existing Directors to enable identification or attributes required in new Directors. Where appropriate, independent consultants will be engaged to identify possible new candidates for the Board.
2.5	Disclose the process for evaluating the performance of the Board, its committee and individual Directors.	The performance evaluation of Board members occurs by way of an informal review by the full Board (in the absence of the relevant Board member).	Not applicable
2.6	Provide the information indicated in the Guide to reporting on Principle 2.	The skills, experience and expertise relevant to the position held by each Director will be disclosed in the Directors' Report which forms part of the Annual Report. The Board consists of 1 independent Chairman, Terry Grammer, 1 Managing Director, Trevor John Dixon and 2 non-executive directors, Fritz Fitton and Joe	Not applicable

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		<p>Graziano. Joe Graziano is also the Company Secretary</p> <p>The Directors are entitled to take independent professional advice at the expense of the Company. The period of office held by each Director will be disclosed in the Directors' Report which forms part of the Annual Report.</p> <p>A statement will be included in the Annual Report as to the mix of skills and diversity for which the Board is looking to achieve in membership of the Board.</p>	
3.1	<p>Establish a code of conduct and disclose the code for a summary of the code as to:</p> <ul style="list-style-type: none"> • the practice necessary to maintain confidence in the Company's integrity; • the practices necessary to take into account their legal obligations and the reasonable expectations of their stakeholders; • the responsibility and accountability of individuals for reporting and investigating reports of unethical practices. 	<p>The Company has adopted a Code of Conduct, which can be accessed at the Company's website.</p>	Not applicable
3.2	<p>Establish a policy concerning diversity and disclose the policy or a summary of that policy. The policy should include requirements for the Board to establish</p>	<p>The Company has adopted a Diversity Policy which can be accessed at the Company's website.</p>	Not applicable

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	measurable objectives for achieving gender diversity and for the Board to assess annually the objectives and the progress in achieving them.		
3.3	Disclose in each annual report the measurable objectives for achieving gender diversity set by the Board in accordance with the diversity policy and progress towards achieving them.	The information will be disclosed in the Annual Report.	Not applicable
3.4	Companies should disclose in each annual report the proportion of women employees in the whole organization, women in senior executive positions and women on the Board.	The information will be disclosed in the Annual Report.	Not applicable
3.5	Provide the information indicated in the Guide to reporting on Principle 3.	The information will be disclosed in the Annual Report.	Not applicable
4.1	The Board should establish an audit committee.	The Company currently does not have a separate Audit Committee. The roles and responsibilities of an Audit Committee are currently undertaken by the full Board.	Given the size and nature of the Company the Board considers the composition of the Board is appropriate at this stage.
4.2	The audit committee should be structured so that it: <ul style="list-style-type: none"> • consists only of Non-Executive Directors; • consists of a majority of independent Directors; • is chaired by an independent chair, who is not chair of the Board; • has at least three members. 	The Company currently does not have a separate Audit Committee. The roles and responsibilities of an Audit Committee are currently undertaken by the full Board.	Given the size and nature of the Company the Board considers the composition of the Board is appropriate at this stage.
4.3	The audit committee	The formal charter can be	Given the size and nature

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	should have a formal charter.	accessed at the Company's website.	of the Company the Board considers the composition of the Board is appropriate at this stage.
4.4	Provide the information in the Guide to reporting on Principle 4.	The audit committee will meet twice in each year, before sign off of the annual and half year financial statements.	Not applicable
5.1	Establish written policies and procedures designed to ensure compliance with ASX Listing Rule disclosure requirements and to ensure accountability at a senior executive level for that compliance and disclose those policies or a summary of those policies.	The Company has adopted a Continuous Disclosure Policy which can be accessed at the Company's website.	Not applicable
5.2	Provide the information indicated in the Guide to reporting on Principle 5.	The information will be disclosed in the Annual Report.	Not applicable
6.1	Design a communications policy for promoting effective communication with shareholders and encouraging their participation at general meetings and disclose that policy or a summary of that policy.	The Company has adopted a Shareholder Communications Policy which can be accessed at the Company's website.	Not applicable
6.2	Provide the information indicated in the Guide to reporting on Principle 6.	The information will be disclosed in the Annual Report.	Not applicable
7.1	Establish policies for the oversight and management of material business risk and disclose a summary of those policies.	The Company has adopted a Risk Management Policy which can be accessed at the Company's website. This policy outlines the key material risks faced by the Company as identified by the Board.	Not applicable
7.2	The Board should require management to design and implement the risk management and internal	The equivalent of a Managing Director and Chief Financial Officer will report monthly to the	Not applicable

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	control system to manage the Company's material business risks and report to it on whether those risks are being managed effectively. The Board should disclose that management has reported to it as to the effectiveness of the Company's management of its material business risks.	board on the areas they are responsible for, including material business risks and provide an annual written report to the Board summarising the effectiveness of the Company's management of material business risks.	
7.3	The Board should disclose whether it has received assurance from the Chief Executive Officer (or equivalent) and the Chief Financial Officer (or equivalent) that the declaration provided in accordance with section 295A of the Corporations Act is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting risks.	The Board will receive assurance in the form of a declaration from the Managing Director and Chief Financial Officer (or equivalent) as required by the Corporations Act.	Not applicable
7.4	Companies should provide the information indicated in the Guide to reporting on Principle 7.	The information will be disclosed in the Annual Report.	Not applicable
8.1	The Board should establish a remuneration committee.	The Company has not established a separate remuneration committee. The roles and responsibilities of a Remuneration and Nomination Committee are currently undertaken by the full Board.	Given the size and nature of the Company, the Board considers the composition of the Remuneration and Nomination Committee is appropriate at this stage.
8.2	The Remuneration Committee should be structured so that it: <ul style="list-style-type: none"> • consists of a majority of independent directors; 	The Company has not established a separate remuneration committee. The roles and responsibilities of a Remuneration and Nomination Committee are currently undertaken	Not applicable

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	<ul style="list-style-type: none"> • is chaired by an independent director; and • has at least three members. 	by the full Board.	
8.3	Companies should clearly distinguish the structure of Non-Executive Directors' remuneration from that of Executive Directors and senior executives.	There is currently one executive director, the structure of non-executive Directors' remuneration is clearly distinguished from that of Executive Directors and senior executives, as described in the Directors' Report which forms part of the Annual Report.	Not applicable
8.4	Companies should provide the information indicated in the Guide to reporting on Principle 8.	The information will be disclosed in the Annual Report.	Not applicable