



12<sup>th</sup> April 2017

#### Board of Directors

**Trevor Dixon**

Chairman

**Don Harper**

Managing Director

**David Sproule**

Technical Director

**Joe Graziano**

Non-Executive Director &  
Company Secretary

#### Contact Details

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#### Shares on Issue:

124,720,309

#### Unlisted Options:

18,625,000

ASX: KIN

## Kin Settles Outstanding Financing Arrangement

**Kin Mining NL (ASX: KIN)** today announced that it has settled a dispute with ACN 112 940 057 Pty Ltd (ACN). ACN and related entities have been supportive and significant shareholders of Kin for several years with a total investment to date in the Company of approximately \$1.8M.

On 24 February 2015, Kin announced it had signed a Binding Term Sheet for an investment of \$1M via a convertible note with ACN to assist with the development of the Lewis Prospect within the Cardinia Project Area. At the time, the environment for funding was extremely challenging and the Board was focused on non-dilutive options for raising capital. While the Company secured shareholder approval for the transaction on 3 September 2015, it was unable to meet all the conditions precedent to formally execute the transaction.

In an attempt to resolve the outstanding matter and secure the funding to advance the Company's development plans, Kin then presented an amended term sheet which provided for a subscription in shares rather than a convertible note as announced on 29 July 2016. The amended term sheet included the issue of shares at 14 cents and the issue of options at 20 cents, however due to the 249F notice lodged on 13 October 2016 the Company was unable to proceed on these terms.

The Board has carefully considered all other options and with ACN's cooperation has negotiated a fair settlement outcome for both parties. Agreed terms are as follows:

- ACN shall be issued with 5 million options in Kin Mining with an exercise price of 27 cents within 3 years following the issue date; and
- ACN shall contribute \$200,000 to the recently closed Share Purchase Plan (SPP) shortfall under the same SPP terms of 20 cents a share with an attaching 1 for 2 option with the shares escrowed for a period of 12 months.

Managing Director Mr Don Harper said:

"We are pleased to bring this matter to a close as it removes all outstanding issues and enables the Company to fully focus on developing its Leonora Gold Project."

-ENDS-

**For further information, please contact:**

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**About Kin Mining**

**Kin Mining NL (ASX: KIN)** is an emerging gold development company with a significant tenement portfolio in the North-Eastern Goldfields of Western Australia. The immediate focus of the company is the (100% Kin), Leonora Gold Project (LGP) which contains a JORC resource of 721 koz Au.

Kin's priority is to complete a Feasibility Study for the LGP by mid-2017. Drilling is in progress with the objective of converting the Inferred Mineral Resources in the mine plan to Indicated Mineral Resources. Metallurgical, geotechnical, and environmental work is scheduled or currently underway to support the Definitive Feasibility Study, which will form the basis for a decision to mine.