Definitive Feasibility Study imminent for the Leonora Gold Project in WA

Strategy based on low-CAPEX development

Outstanding potential to grow Resource base and gold production rate

Diggers and Dealers, August 2017: Don Harper – Managing Director and CEO
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ASX Chapter 5 Compliance and Pre-feasibility Study Cautionary Statement

The information and production target presented in this announcement is based on a Pre-feasibility study (“PFS”). The PFS has been conducted to determine the potential viability, and optimum pathway to production, of an open pit mining operation and CIL processing route for the Leonora Gold Project (“the Project”). The results of the PFS have been sufficient for the Company to reach a decision to proceed to a Feasibility Study for the Project.

The Company has concluded that it has a reasonable basis for providing the forward-looking statements and forecast financial information included in this announcement. The detailed reasons for that conclusion are outlined throughout this announcement and all material assumptions, including the JORC modifying factors, upon which the forecast financial information is based are disclosed in this announcement and in Table 1 Annexure A. This announcement has been prepared in accordance with the JORC Code (2012) and the ASX Listing Rules.

The Company advises that the PFS results, production targets and forecast financial information contained in this announcement are preliminary in nature as the conclusions are based on medium-level technical and economic assessments, conducted to an overall level of accuracy of +/- 25%, and are insufficient to support the estimation of Ore Reserves or to provide an assurance of economic development. The Company cautions that there is no certainty that the forecast financial information derived from the production targets will be realised.

The production target referred to in this announcement is based on Mineral Resource estimates which are classified as Indicated (64%) and Inferred (36%). The early sequence of mine production targets for the first two years has a ratio of 82% to 18% of Indicated to Inferred Mineral Resources respectively. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

The stated Production Target is based on the Company’s current expectations of future results or events and should not be relied upon by investors when making investment decisions. Further evaluation work and appropriate studies are required to establish further confidence that this target will be met. The Company believes it has a reasonable ground for supporting the results of the PFS based partially on Inferred resources due to the availability of historical production and successful mining studies completed to date.

If the Inferred resources within the open pit designs is excluded, the preliminary economic analysis still forecasts a positive financial performance, based upon the PFS assumptions, by processing of only the current Indicated Mineral Resources. The Company, therefore, is satisfied that the use of Inferred Mineral Resources in the production target and forecast financial information is not the determining factor in overall Project viability and that it is reasonable to report the PFS including the Inferred Mineral Resources.

The PFS outputs contained in this report relate to 100% of the Project. Unless otherwise stated all cashflows are in Australian dollars, are not subject to inflation/escalation factors and all years are calendar years.

The Company believes it has a reasonable basis to expect to be able to fund and complete the proposed feasibility study and then fund and develop the Project. However, there is no certainty that the Company can raise funding when required. The outcomes of the Pre-Feasibility Study at the LGP, confirmed the potential for Kin to become a low-risk, high-margin gold producer. Gold production is targeted for mid-2018.

Please refer to the announcement dated 15 December 2016 titled “PFS Confirms Leonora Gold Project as a High Margin Project”. Furthermore the Company confirms in accordance with the PFS announcement lodged on 15 December 2016 that all the material assumptions underpinning the annual production targets as provided in that Report continue to apply and have not materially changed.
Competent Person’s Statement

Exploration Results

- The information contained in this report relating to exploration results and resource drilling was compiled or reviewed by Mr. Paul Maher who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and Mr. Simon Buswell-Smith who is a Member of the Australian Institute of Geoscientists (AIG). Both are employees of the company and fairly represent this information. Mr. Maher and Mr. Buswell-Smith have sufficient experience of relevance to the styles of mineralisation and the types of deposit under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 edition of the “JORC Australian code for reporting of Exploration Results, Mineral Resources and Ore Reserves”. Both consent to the inclusion in this report of the matters based on information in the form and context in which it appears.

- Mineral Resources

- The information in this report that relates to mineral resources and exploration results at Cardinia is based on information reviewed and compiled by Mr. Simon Buswell-Smith who is a Member of the Australian Institute of Geoscientists (AIG). Mr. Buswell-Smith has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr. Buswell-Smith has given consent to the inclusion in the report of the matters based on his information in the context in which it appears.

- The information contained in this report relates to information compiled or reviewed by Paul Maher who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and an employee of the company and fairly represents this information. Mr. Maher has sufficient experience of relevance to the styles of mineralisation and the types of deposit under consideration, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr. Maher consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

- The information in this report that relates to mineral resources and exploration results at Mertondale and Raeside is based on information reviewed and compiled by Mr. Terry Topping who is a Member of the Australian Institute Mining and Metallurgy (AusIMM). Mr. Topping is a contracted employee to Kin Mining NL and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr. Topping has given consent to the inclusion in the report of the matters based on his information in the context in which it appears.

Pre-Feasibility Study - Mineral Resources

- The information in this report that relates to mineral resources and exploration results at Cardinia is based on information reviewed and compiled by Mr Simon Buswell-Smith who is a Member of the Australian Institute of Geoscientists (AIG). Mr Buswell-Smith has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Buswell-Smith has given consent to the inclusion in the report of the matters based on his information in the context in which it appears.

- The information in this report that relates to mineral resources and exploration results at Mertondale and Raeside is based on information reviewed and compiled by Mr Terry Topping who is a Member of the Australian Institute Mining and Metallurgy (AusIMM). Mr Topping is a contracted employee to Kin Mining NL and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Topping has given consent to the inclusion in the report of the matters based on his information in the context in which it appears.

Pre-Feasibility Study – Production Target

- Information in this announcement relating to the Leonora Gold Project (LGP Pre-Feasibility Study) and Production Target is based on technical data compiled by Kin Mining NL Chief Executive Officer Mr Don Harper. Mr Harper is a Fellow of The Australasian Institute of Mining and Metallurgy (AusIMM). Mr Harper has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which they are undertaking to qualify as a Competent Persons under the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Harper consents to the inclusion of the technical data in the form and context in which it appears.
Kin Mining – An Overview

- Developing and exploring our 100%-owned Leonora Gold Project, WA
- 721,000oz JORC Resource with update imminent
- Strategy based on a rapid low-cost path to production with the ability to grow quickly through exploration success
- Definitive Feasibility Study and maiden Ore Reserve - current quarter
- Study based on a target production rate +50,000oz p.a. *
- Recent high-grade primary gold discoveries underpin strategy to expand gold production
- Large mineralised shear systems emerging below supergene resources at Cardinia
- Outstanding potential to grow Resources, mine life and production

AN EMERGING WA GOLD PRODUCER WITH OUTSTANDING GROWTH POTENTIAL

*Refer ASX Announcement, 15 December 2016
## Corporate Overview

<table>
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<tr>
<th>Market Capitalisation</th>
<th>$55M at $0.34</th>
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<tr>
<td>Ordinary Shares on Issue</td>
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<tr>
<td>Options (31 August 2017)</td>
<td>11.0M at $0.20/share</td>
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<td>Options (31 March 2018)</td>
<td>12.2M at $0.40/share</td>
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<td>Options (10 April 2020)</td>
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<td>Cash*</td>
<td>$6.6M * As at 30 June 2017</td>
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### KIN Mining NL – Share Price as at 4 August 2017

### Shareholders
- Retail Investors - 48%
- Directors - 14%
- High Net Worths - 25%
- Mining Partners - 4%
- Institutional - 9%

### Board of Directors

**Trevor Dixon**
Non-Executive Chairman  
(Businessman +35 years experience)

**Don Harper**
Managing Director and CEO  
(Mining Engineer +25 years experience)

**David Sproule**
Non-Executive Director  
(Metallurgical Engineer +30 years experience)

**Joe Graziano**
Non-Executive Director / Co. Secretary  
(Businessman +35 years experience)
Leonora Gold Project (LGP) – Blue-Chip Opportunity, Tier-1 Location

- Located 35km NE of the major regional mining centre of Leonora
- Historical production of 2.0Mt at 4.9g/t Au for 316,117oz Au
- Counter-cyclical acquisition by Kin in 2014 for $2.7M
- $20M of drilling completed by previous owners
- Multiple world-class deposits close by:
  - King of the Hills (~2Moz)
  - Sons of Gwalia (~9Moz)
  - Mt Morgans (~3.3Moz)

MULTIPLE +2Moz DEPOSITS IN THE NEIGHBOURHOOD
Leonora Gold Project – 721,000oz Resource Inventory

LGP made up of three resource centres located within 35km radius of Leonora

Mertondale 395,000oz
Cardinia 192,000oz
Raeside 134,000oz
Recent high-grade primary gold discoveries within two +3km long gold systems at:

- Bruno-Lewis
- Helens-Rangoon

Predominantly supergene at present – shallow free milling oxide

Processing plant centrally located at Cardinia - hosts the bulk of the ounces in the mine plan

Multiple prospects that require follow-up drilling

Shaping up as a significant target area for additional high-grade primary gold mineralisation
Bruno – Lewis

- Located within the 100,000oz Bruno–Lewis system
- Was long regarded as an excellent area to mine shallow free-digging supergene ounces
- In April 2017 significant high-grade mineralisation was discovered during infill drilling
- High-grade primary bedrock mineralisation currently defined over ~300m strike length – remains open along strike and at depth
- Recent results will be included in the revised Mineral Resource due later this quarter
Lewis – High-Grade Primary Discovery

- April 2017: high-grade primary gold discovery
- Outstanding intercepts from initial drilling
  - 16m @ 37.6 g/t from 47m, including 5m @ 117 g/t Au
  - 13m @ 14.3 g/t from 49m, including 3m @ 50.7 g/t Au
  - 17m @ 6.0 g/t from 20m, including 2m @ 44.7 g/t Au
  - 15m @ 3.4 g/t from 58m, including 2m @ 21.3 g/t Au
  - 4m @ 15.3 g/t from 33m, including 1m @ 55.5 g/t Au
- Major geological breakthrough for Kin

For reference see ASX Announcement 19/4/2017 Kin Makes Spectacular Primary Gold Discovery at Lewis
Lewis – Continuing to Grow at Depth

For reference see ASX Announcement 12/7/2017 Primary High-Grade Gold Confirmed at Lewis

Follow-up drilling has continued to expand high-grade primary zone:
- 15m @ 6.3g/t from 45m including 1m @ 82.3g/t
- 19m @ 6.2g/t from 13m including 4m @ 21.6g/t
- 2m @ 24.8g/t from 49m
- 8m @ 8.0 g/t from 93m including 1m @ 54.6 g/t
- 25m @ 2.7g/t Au from 29m including 4m @ 11.3 g/t
- 12m @ 4.2 g/t Au from 10m including 4m @ 10.0 g/t

Suggests Lewis is the top of a large mineralised shear system

Outstanding potential at depth
Recent Breakthrough Discoveries – Fiona and Helens

- Shallow high-grade gold discovery at Fiona in March 2017 with hits of up to 283g/t Au
- Additional drilling has extended the mineralisation over >200m strike length and 70m depth
- Southerly plunging high-grade shoot defined with indications of depth extent
- Outstanding recent intercept of 8m at 51.4g/t Au with strong new results on either side
Helens – A Second High-Grade Primary Gold Corridor at Cardinia
Mertondale – Exceptional Upside for Resource Growth

395,000oz contained gold and counting....

- Over 10,000m of Resource drilling completed in past 12 months
- Results have exceeded expectations
- Drilling focused on open pit resources – for now...

**DEPTH POTENTIAL LARGELY UNTESTED!**

Best intersections:

- 37m @ 3.0 g/t Au incl 6m @ 10.7 g/t Au (MT16RC034)¹
- 5m @ 8.0 g/t Au incl 1m @ 24.7 g/t Au (MR15RC002)²
- 18m @ 3.0 g/t Au incl 3m @ 10.9 g/t Au (MT16RC033)¹

¹ See ASX Announcement 17/1/2017 *Impressive Intercept of 37m @ 3.0 g/t Au at Mertondale 3-4*
² See ASX Announcement 15/12/2015 *High Grade Gold Intersection at Merton’s Reward*
Mertondale Shear Zone – Underground Exploration Potential

Refer to table of Mineral Resources in the Appendix to this Presentation

1) 9m @ 7.5 g/t Au from 136m
2) 6m @ 10.7 g/t Au from 152m
3) 3m @ 20.2 g/t Au from 59m
4) 7m @ 7.2 g/t Au from 122
5) 9m @ 9.1 g/t Au from 120m
6) 3m @ 5.8 g/t Au from 105m
7) 51m @ 5.6 g/t Au from 136m
8) 9m @ 12.0 g/t Au from 190m
9) 25m @ 8.0 g/t Au from 110m
10) 6.7m @ 16.0 g/t Au from 116.3m
11) 9m @ 5.0 g/t Au from 115m
Exercised option to acquire 800ktpa Lawlers CIL plant for $2.5M
- Lawlers Mill located 160km by road north of proposed location at Cardinia
- Comes complete with critical spares, laboratory and surface infrastructure
- Lawlers option offers a lower CAPEX / rapid build
- Recent Option to acquire a 2.5MW ball mill to mill up to 1.2 Mtpa of Cardinia ore in early stages of production

Lower Capital Cost / Earlier Gold Production

For reference see ASX Announcement 26/4/2017 Kin Secured Processing Facility for $2.5M
Definitive Feasibility Study Almost Complete

• DFS on track for completion this quarter
• Study will include recent high grade primary gold discoveries at Lewis and Helens
• Resource drilling: +43,000m completed
• Updated Mineral Resource estimate due this month
• Metallurgical test work nearing completion
• Results to date in line with or exceeding expectations
• Permitting and approvals well advanced

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1 See ASX Announcement 15th December 2016 “Pre-Feasibility Study demonstrates potential for Kin to become a high margin producer at the Leonora Gold Project”
## Forecast Timeline to Gold Production

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<th>PROJECT</th>
<th>STATUS</th>
<th>CY 2016</th>
<th>CY 2017</th>
<th>CY 2018</th>
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<td>LGP Scoping Study</td>
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<td>Lewis Trial Mine</td>
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<td><strong>GOLD PRODUCTION</strong></td>
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Key Investment Takeaways

- Targeting low-cost production and high margin ounces
- Processing plant and key infrastructure secured
- Resource upgrade to include recent outstanding exploration results
- Definitive Feasibility Study and maiden Ore Reserve imminent
- New primary gold discoveries and further exploration success driving Resource and Production growth
- Project debt funding well advanced
- Potential to join the ranks of mid-tier Australian gold producers by increasing resource inventory and gold output
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Osborne Park WA 6017
T: 61 8 9242 2227
E: info@kinmining.com.au
### Leonora Gold Project (LGP) – 721,000oz Au JORC 2012 Resource

See ASX Announcement 11\textsuperscript{th} May 2015 “Leonora Gold Project Resource Update”. The Company confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed at the time of publication. However, the Company acknowledges that it is in the process of updating the Mineral Resource estimates based on recent drilling results and ongoing mining studies.

Totals may not tally due to rounding of values.

\*Resource estimate by McDonald Speijers, 2009 with Merton's Reward depleted by McDonald Speijers in 2010.

\** Resource estimate by Runge Limited, 2009 with Bruno Grade Control depleted by Runge in 2010.

\*** Resource Estimate at Lewis depleted by 999oz from Lewis Pit Trial Mining completed in June 2016 (ASX announcement 5 October 2016). Production targets include depletion.

Notes: Assay top cuts for Mertondale and Raeside are variable but generally between 10-20 g/t Au and are 15g/t Au at Cardinia. No allowance has been made for dilution or ore loss. All resources are constrained by open pit shells optimised at A$2,000/oz.

<table>
<thead>
<tr>
<th>Project Area</th>
<th>Indicated Resources</th>
<th>Inferred Resources</th>
<th>Total Resources</th>
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<td>g/t Au</td>
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<tr>
<td>Mertondale*</td>
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<tr>
<td>TOTAL</td>
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Notes: Assay top cuts for Mertondale and Raeside are variable but generally between 10-20 g/t Au and are 15g/t Au at Cardinia. No allowance has been made for dilution or ore loss. All resources are constrained by open pit shells optimised at A$2,000/oz.