

5 June 2018

Dear Shareholder

## PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE

We are writing to you as a registered holder of shares in Kin Mining NL (**Company**).

As announced to ASX on Wednesday, 30<sup>th</sup> May 2018, the Company is undertaking a pro rata non-renounceable offer of ordinary fully paid shares (**Shares**) to eligible shareholders. The offer is on the basis of one (1) new share (**New Share**) for every three (3) Shares held by eligible shareholders of the Company as at 5.00pm WST on Friday, 8<sup>th</sup> June 2018 (**Record Date**) at an issue price of \$0.11 per Share, to raise approximately A\$8.9 million (**offer**)

The Company is making the Offer available to eligible shareholders, being persons who are registered as shareholders of the Company on the Record Date and have a registered address in Australia, Hong Kong, New Zealand and Singapore. In calculating entitlements under the Offer, fractions will be rounded up to the nearest whole number. Shareholders who, at the Record Date, do not have an address registered in either Australia, Hong Kong, New Zealand or Singapore will not be eligible to participate in the Offer.

New Shares issued pursuant to the Offer will rank equally to existing Shares currently on issue. The Company has applied for official quotation of the New Shares. The Rights Issue is fully underwritten.

An Offer Document in relation to the Offer has been lodged with ASX setting out the timetable for the Offer, as shown below. A copy of the Offer Document is available on the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX code: KIN) and on the Company's website at [www.kinmining.com.au](http://www.kinmining.com.au).

### Use of Proceeds

Proceeds from the Offer will be applied to exploration programs to expand and extend Mineral Resources at the Leonora Gold Project and to repay and retire the outstanding current Sprott facility if required (or desired) as well as provide for the expenses of the offer and working capital.

### Capital Structure

The capital structure of the Company following completion of the Offer is summarised below:

Shares	Numbers
Shares on Issue at date of the Offer <sup>1</sup>	243,547,933
New Shares offered under the Offer <sup>2</sup>	81,182,644
<b>Total Shares on issue at completion of the Offer<sup>1</sup></b>	<b>324,730,577</b>

Options	Numbers
Options Currently on issue at date of the Offer	<b>37,335,750</b>
Unlisted Options exercisable at \$0.3220 on or before 21 November 2018	100,000
Unlisted Options exercisable at \$0.4000 on or before 31 March 2019	12,235,750
Unlisted Options exercisable at \$0.2700 on or before 10 April 2020	5,000,000
Unlisted Options exercisable at \$0.7500 on or before 15 September 2020	9,000,000
Unlisted Options exercisable at \$1.0000 on or before 15 September 2021	6,000,000
Unlisted Options exercisable at \$1.2500 on or before 15 September 2022	4,000,000
Unlisted Options exercisable at \$0.36 on or before 15 January 2020	1,000,000
Options offered under the Offer	Nil
<b>Total Options on issue at completion of the Offer</b>	<b>37,335,750</b>

Notes:

1. *The number of Shares on issue assumes that no Options currently on issue are exercised prior to the Record Date.*
2. *The number of New Shares issued assumes that the Offer is fully subscribed and that no Options currently on issue are exercised prior to the Record Date.*

**Timetable**

The Offer is proposed to be conducted according to the following timetable:

Announcement of Offer	30 May 2018
Appendix 3B and cleansing notice lodged with ASX	5 June 2018
Offer Document lodged with ASX	5 June 2018
Letter to Option Holders and Shareholders	5 June 2018
“Ex” Date	7 June 2018
Record Date to determine Entitlement to New Shares	8 June 2018
Dispatch of Offer Document and Application Form and announcement that dispatch completed.	12 June 2018
Offer opens for receipt of Applications	12 June 2018
Closing Date for Applications and payment in full	26 June 2018
New Shares quoted on a deferred settlement basis	27 June 2018
ASX notified of under subscriptions	29 June 2018
Dispatch date of holding statements, New Shares entered into the holders’ security holdings	2 July 2018
Trading commences for New Shares on a normal basis	3 July 2018

*Note: Subject to the Listing Rules and other applicable laws, the Directors reserve the right to vary these dates.*

As soon as practicable following the Record Date, the Company will dispatch an Offer Document together with a personalised Entitlement and Acceptance Form to eligible shareholders. If you are eligible and wish to participate in the Offer, you will need to complete this personalised Entitlement and Acceptance Form and return it with the appropriate application monies to the Company’s share registry before 5.00pm (WST) on the anticipated closing date of Tuesday, 26<sup>th</sup> June 2018.

The Offer Document includes details of the Offer and the risks associated with investing in the Company. It is recommended that you read the Offer Document carefully and, if you are interested in participating in the Offer, seek independent professional advice.

For further information please contact the Company on (08) 9242 2227 during normal business hours.



Joe Graziano  
Company Secretary