



31 MAY 2017

Board of Directors

Trevor Dixon

Chairman

Don Harper

Managing Director

David Sproule

Non-Executive Director

Joe Graziano

Non-Executive Director/
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Shares on Issue:

159,356,184

Unlisted Options:

30,205,750

ASX: KIN

MANAGING DIRECTOR'S REMUNERATION PACKAGE

Kin Mining NL (ASX: KIN) is pleased to announce that it has finalised the remuneration package for Managing Director Don Harper.

Mr Harper was promoted from Chief Executive to Managing Director on 13 February 2017. However, his remuneration package was not revised in line with his expanded duties and responsibilities.

Kin Chairman Trevor Dixon said the Company was pleased to secure Mr Harper's services by completing the remuneration package.

"Don has worked extremely hard on the Definitive Feasibility Study for the Leonora Gold Project and in the process, has not had time to finalise his remuneration contract," Mr Dixon said.

"On behalf of the Board, I would like to thank him for making the Company and the project his top priorities. This is evidenced by the huge progress made on the DFS and the recent discovery of the spectacular Lewis deposit at Leonora.

"However, given his expanded responsibilities as Managing Director, it is important that we finalised his new remuneration contract.

"With Don's services now secured, Kin can focus on completing the DFS in the coming quarter, growing the Lewis discovery and beginning the countdown to production and cashflow."

A summary of the key terms and conditions of Mr Harper's employment are set out in the table below.

-ENDS-

Mr Don Harper
Summary of Key Terms and Conditions of Employment

| Appointment | The appointment is to the position of Managing Director of Kin Mining NL | | | | | | | | | | | | | | | | | | | | |
|--|--|---------------------|---|------------|------------|----------------------------------|-----------|----------|---|--|-----------|----------|---|--|-----------|----------|---|--|-----------|----------|---|
| Commencement | Mr Harper commenced as Managing Director of the Company on 13 February 2017 | | | | | | | | | | | | | | | | | | | | |
| Term | The appointment will be on an ongoing basis with termination provisions summarised below. | | | | | | | | | | | | | | | | | | | | |
| Remuneration | <p>There will be three components to Mr Harper's remuneration:</p> <p>(a) <u>Gross Annual Remuneration Package</u></p> <p>Mr Harper will be paid a base annual remuneration of \$270,000 plus statutory superannuation contributions. The employer may review the employee's performance, remuneration and benefits in accordance with the employer policy from time to time.</p> <p>(b) <u>Short Term Incentive Benefits</u></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Performance Hurdles</th> <th style="text-align: center;">Performance Rights</th> <th style="text-align: center;">Cash Bonus</th> <th style="text-align: left;">Conditions</th> </tr> </thead> <tbody> <tr> <td>Completion DFS & Project Funding</td> <td style="text-align: center;">\$100,000</td> <td style="text-align: center;">\$50,000</td> <td>Allocation and cash payment Within 1 month following the Milestone.</td> </tr> <tr> <td>Capital Expenditure On LGP is within 10% Of Budget</td> <td style="text-align: center;">\$100,000</td> <td style="text-align: center;">\$50,000</td> <td>Budget & Contingency to be Determined from DFS with Allocation and payment made Within 1 month following Internal confirmation.</td> </tr> <tr> <td>First Month of Gold Production exceeding 4,000 fine Oz output At LGP</td> <td style="text-align: center;">\$100,000</td> <td style="text-align: center;">\$50,000</td> <td>Allocation and payment made Within 1 month following the Milestone.</td> </tr> <tr> <td>Steady State Production at design throughput of The LGP Mill</td> <td style="text-align: center;">\$100,000</td> <td style="text-align: center;">\$50,000</td> <td>Six months commercial Production achieving design Throughput and gold output With allocation and payment 1 Month following milestone.</td> </tr> </tbody> </table> <p>(c) <u>Long Term Incentive Benefits</u></p> <ul style="list-style-type: none"> • 1m options @ \$0.75 expiry 2020 • 1m options @ \$1.00 expiry 2021 • 1m options @ \$1.25 expiry 2022 | Performance Hurdles | Performance Rights | Cash Bonus | Conditions | Completion DFS & Project Funding | \$100,000 | \$50,000 | Allocation and cash payment Within 1 month following the Milestone. | Capital Expenditure On LGP is within 10% Of Budget | \$100,000 | \$50,000 | Budget & Contingency to be Determined from DFS with Allocation and payment made Within 1 month following Internal confirmation. | First Month of Gold Production exceeding 4,000 fine Oz output At LGP | \$100,000 | \$50,000 | Allocation and payment made Within 1 month following the Milestone. | Steady State Production at design throughput of The LGP Mill | \$100,000 | \$50,000 | Six months commercial Production achieving design Throughput and gold output With allocation and payment 1 Month following milestone. |
| Performance Hurdles | Performance Rights | Cash Bonus | Conditions | | | | | | | | | | | | | | | | | | |
| Completion DFS & Project Funding | \$100,000 | \$50,000 | Allocation and cash payment Within 1 month following the Milestone. | | | | | | | | | | | | | | | | | | |
| Capital Expenditure On LGP is within 10% Of Budget | \$100,000 | \$50,000 | Budget & Contingency to be Determined from DFS with Allocation and payment made Within 1 month following Internal confirmation. | | | | | | | | | | | | | | | | | | |
| First Month of Gold Production exceeding 4,000 fine Oz output At LGP | \$100,000 | \$50,000 | Allocation and payment made Within 1 month following the Milestone. | | | | | | | | | | | | | | | | | | |
| Steady State Production at design throughput of The LGP Mill | \$100,000 | \$50,000 | Six months commercial Production achieving design Throughput and gold output With allocation and payment 1 Month following milestone. | | | | | | | | | | | | | | | | | | |
| Termination | <ul style="list-style-type: none"> • The employment agreement may be terminated by either party with 3 months notice. • If the contract is terminated by the Company or there is a Change in Control or a Change in Employment the employee is entitled to an amount on termination equal to 12 months remuneration. • Termination by Kin Mining without notice for serious misconduct or other circumstances justifying summary dismissal. In this case only accrued legal entitlements will be paid. | | | | | | | | | | | | | | | | | | | | |

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| Other Benefits | Mr Harper is entitled to: <ul style="list-style-type: none">• The benefit of a Deed of Indemnity, insurance and access on usual commercial terms. |
| Other Provisions | The Agreement also contains general provisions in relation to confidential information and non-compete arrangements. |

For further information, please contact:

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