

Kin Mining NL

ABN 150 597 541

**NON-RENONCEABLE RIGHTS ISSUE
OFFER DOCUMENT**

For a non-renounceable pro rata offer to Eligible Shareholders of approximately 12,755,717 New Shares at an issue price of \$0.25 per share on the basis of 1 New Share for every 16 Existing Shares to raise approximately \$3,188,929 before issue costs.

PETRA CAPITAL PTY LTD

Lead Manager

Important Notice

If you are an Eligible Shareholder, this is an important document that requires your immediate attention.

This Offer Document is not a prospectus and it does not contain all of the information that an investor may require in order to make an informed decision regarding the New Shares offered.

This Offer Document should be read in its entirety before deciding whether to apply for the New Shares. If after reading this Offer Document you have any questions about the New Shares being offered under this Offer Document, then you should consult your professional adviser.

The New Shares offered by this Offer Document should be considered speculative.

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Dear Shareholder

As announced on 18 December 2017, Kin Mining NL (the **Company**) is undertaking a non-renounceable rights issue on the basis of 1 New Share for every 16 Existing Shares held at the issue price of \$0.25 per New Share to raise approximately \$3,188,929 before issue costs. This Offer Document outlines the details of the Offer.

The rights issue is expected to result in the issue of approximately 12,755,717 New Shares in the Company.

The proceeds from the rights issue are planned to be used for funding exploration activities at the Leonora Gold Project and for general working capital purposes.

If you have any queries regarding your entitlement or participation in the upcoming rights issue, please do not hesitate to contact your stockbroker or financial advisor.

I commend this rights issue to you and look forward to your continued support as a Shareholder.

A handwritten signature in blue ink, appearing to read 'T. J. Dixon', is positioned above the printed name and title.

Trevor Dixon
Chairman

2 IMPORTANT NOTES

2.1 General

This Offer Document is dated 8 January 2018.

The information contained in this Offer Document is important and should be read in its entirety prior to making an investment decision. If you do not fully understand this Offer Document or are in any doubt as to how to deal with it, you should consult your professional adviser. In particular, it is important that you consider the risk factors (see **section 6** of this Offer Document) that could affect the performance of the Company before making an investment decision.

This Offer Document has been prepared in accordance with section 708AA of the Corporations Act. In broad terms, section 708AA of the Corporations Act relates to rights issues by certain entities that do not require the provision of a prospectus or other offer document. Accordingly, this Offer Document does not contain all of the information which a prospective investor may require to make an investment decision and it does not contain all of the information which would otherwise be required under Australian law or any other law to be disclosed in a prospectus. Eligible Shareholders should rely on their own knowledge of the Company, refer to disclosures made by the Company to ASX and consult their professional advisers before deciding whether to accept the Offer. Announcements made by the Company to ASX are available from the ASX website www.asx.com.au. The information in this Offer Document does not constitute a securities recommendation or financial product advice.

Before applying for New Shares you should consider whether such an investment, and the information contained in this Offer Document, is appropriate to your particular needs, and considering your individual risk profile for speculative investments, investment objectives and individual financial circumstances. You should consult your professional adviser without delay.

Investors should note that the past Share price performance of the Company provides no guidance to its future Share price performance.

By returning an Application Form or lodging an Application Form with your stockbroker or otherwise arranging for payment for your New Shares through BPAY® in accordance with the instructions on the Application Form, you acknowledge that you have received and read this Offer Document, you have acted in accordance with the terms of the Offer detailed in this Offer Document and you agree to all of the terms and conditions as detailed in this Offer Document.

2.2 Offering Restrictions

This Offer Document does not constitute an offer in any place in which or to any person to whom it would not be lawful to make such an offer. Refer to **section 3.11** for treatment of overseas shareholders.

2.3 Future performance and forward looking statements

Neither the Company nor any other person warrants or guarantees the future performance of the New Shares or any return on any investment made pursuant to the Offer. Investors should note that past share price performance of the Company provides no guidance to its future share price performance.

The forward looking statements in this Offer Document are based on the Company's current expectations about future events. They are, however, subject to known and unknown risks,

uncertainties and assumptions, many of which are outside the control of the Company and its Directors, that could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by the forward looking statements in this Offer Document. Investors should specifically refer to the “Key Risks” in **section 6** of this Offer Document. That section refers to some but not all of the matters that may cause actual results to differ from the position stated in any forward looking statement in this Offer Document.

2.4 Governing law

This Offer Document, the Offer and the contracts formed on acceptance of the Applications are governed by the law applicable in Western Australia. Each Applicant submits to the exclusive jurisdiction of the courts of Western Australia.

2.5 Disclaimer

This Offer Document has been prepared by the Company. No party other than the Company has authorised or caused the issue of this Offer Document or takes responsibility for, or makes any statements, representations or undertakings in, this Offer Document. In particular the Lead Manager, its related bodies corporate, directors, employees, representatives or agents:

- have not, authorised, permitted or caused the issue, lodgement, submission, dispatch or provision of this document;
- does not make, or purport to make, any statement in this document, and there is no statement in this document which is based on any statement by the Underwriter; and
- to the maximum extent permitted by law, expressly disclaims all liability in respect of, makes no representations regarding, and takes no responsibility for, any part of this document.

Neither ASX nor ASIC takes any responsibility for the contents of this Offer Document.

No person is authorised to give information or to make any representation in connection with this Offer Document which is not contained in the Offer Document. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Offer Document.

2.6 Privacy

The Company and its share registry have already collected certain personal information from you as a Shareholder. If you complete an Application Form, you will be providing personal information to the Company (directly or by the Company's share registry). The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration. The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its registry if you wish to do so at the relevant contact numbers set out in this Offer Document.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASTC Settlement Rules. You should note that if you do not provide the information required on the Application Form, the Company may not be able to accept or process your Application.

2.7 Defined terms

Certain terms and abbreviations in this Offer Document are defined in the glossary of terms in **section 8**.

3 SUMMARY OF THE OFFER

3.1 The Offer

The Company is offering Eligible Shareholders the opportunity to participate in a non-renounceable rights issue of New Shares on the basis of 1 New Share for every 16 Existing Shares held on the Record Date, being 5.00 pm WST on 11 January 2018, at an issue price of \$0.25 per New Share. The number of New Shares to which you are entitled (your “**Entitlement**”) is shown on the accompanying Application Form.

The Offer is not underwritten.

Fractional Entitlements will be rounded up to the nearest whole number of New Shares. For this purpose, holdings in the same name are aggregated for calculation of Entitlements. If the Company considers that holdings have been split to take advantage of rounding, the Company reserves the right to aggregate holdings held by associated Eligible Shareholders for the purpose of calculating Entitlements.

3.2 No Minimum Subscription

There is no minimum subscription for the Offer.

3.3 Opening and Closing Dates

The Offer will open for receipt of acceptances on 15 January 2018. The closing date and time for acceptances and payments is 5.00pm WST on the Closing Date, subject to the Company varying those dates in accordance with the Corporations Act and the Listing Rules. The Company must receive your Application Form and payment before this time.

3.4 Who is entitled to participate in the Offer?

Every Eligible Shareholder who is registered as the holder of Shares at 5.00pm WST on the Record Date is entitled to participate in the Offer.

3.5 No Rights trading

The Offer is non-renounceable. This means that your Right to subscribe for New Shares under this Offer Document is not transferable and there will be no trading of Rights on the ASX. If you choose not to take up your Rights, you will receive no benefit and your shareholding in the Company will be diluted as a result.

3.6 Applying for Additional New Shares

Eligible Shareholders may, in addition to their Entitlement, apply for additional New Shares regardless of the size of their present holding.

Entitlements not taken up may become available as Additional New Shares. It is possible that there will be few or no Additional New Shares available for issue. It is an express term of the Offer that applicants for Additional New Shares will be bound to accept a lesser number of Additional New Shares allocated to them than applied for. If a lesser number is allocated to them, excess application money will be refunded without interest. The Company, reserves the right to scale back any applications for Additional New Shares in their absolute discretion.

3.7 Shortfall

A Shortfall will arise if the Applications received for New Shares (including Applications for Additional New Shares) under the Offer are less than the number of New Shares offered.

The Directors reserve the right, subject to the requirements of the Listing Rules and the Corporations Act, to place any Shortfall Shares in conjunction with the Lead Manager within 3 months after the Closing Date. Shortfall Shares will be issued at a price not less than the issue price of New Shares under the Offer.

3.8 Timetable for the Offer

Announcement of Offer	18 December 2017
Appendix 3B and cleansing notice lodged with ASX	8 January 2018
Offer Document lodged with ASX	8 January 2017
“Ex” Date	10 January 2018
Record Date to determine Entitlement to New Shares	11 January 2018
Despatch of Offer Document and Application Form	12 January 2018
Offer opens for receipt of Applications	15 January 2018
Closing Date for Applications	2 February 2018
New Shares quoted on a deferred settlement basis	5 February 2018
ASX notified of under subscriptions	7 February 2018
Despatch date of holding statements, New Shares entered into the holders’ security holdings	9 February 2018
Trading commences for New Shares on a normal basis	12 February 2018

These dates are indicative only and subject to change. The Company reserves the right, subject to the Corporations Act and the ASX Listing Rules, to vary the above dates.

3.9 Allotment and Application Money

Application Money will be held in a subscription account on trust until allotment of the New Shares. If the Application Money is refundable, it will be refunded as soon as reasonably practicable. Interest earned on the Application Money will be for the benefit of the Company and will be retained by the Company irrespective of whether New Shares are issued.

No allotment of the New Shares will occur until ASX grants permission to quote the New Shares.

The New Shares are expected to be allotted by no later than 5.00pm WST on 9 February 2018. Statements of holding of New Shares will be mailed after allotment occurs.

3.10 ASX Quotation

Application for admission of the New Shares to official quotation on ASX has been made.

Subject to approval being granted by ASX, it is expected that quotation and trading of New Shares will commence on a deferred settlement basis on 12 February 2018.

The fact that ASX may agree to grant official quotation of the New Shares is not to be taken in any way as an indication of the merits of the Company or the New Shares.

3.11 Non-Resident Shareholders

This Offer Document and accompanying Application Form do not, and are not intended to constitute an offer in any place in which, or to any person whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the New Shares or the Offer, or otherwise to permit a public offering of the New Shares in any jurisdiction outside Australia and New Zealand.

The Offer is not being extended to any Shareholder, as at the Record Date, whose registered address is not situated in Australia or New Zealand because of the small number of such Shareholders, and the cost of complying with applicable regulations in jurisdictions outside Australia and New Zealand. The Offer Document is sent to those Shareholders for information only.

The Offer contained in this Offer Document to Eligible Shareholders with registered addresses in New Zealand is made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2002 (New Zealand). Members of the public in New Zealand who are not existing Shareholders on the Record Date are not entitled to apply for any Securities.

Recipients may not send or otherwise distribute this Offer Document or the Application Form to any person outside Australia (other than to Eligible Shareholders).

3.12 Enquiries

Any questions concerning the Offer should be directed to Giuseppe Graziano, Company Secretary on +61 8 9242 2227 or consult your professional adviser.

The Directors do not consider it appropriate to give Shareholders advice regarding the taxation consequences of subscribing for New Shares under this Offer Document.

4 HOW TO APPLY

4.1 What you may do

The number of New Shares to which you are entitled is shown on the accompanying Application Form.

As an Eligible Shareholder, you may:

- take up all of your Entitlement;
- apply for Additional New Shares;
- accept part of your Entitlement and allow the balance to lapse; or
- allow all of your Entitlement to lapse.

The Company reserves the right to reject any Application Form that is not correctly completed or that is received after 5.00pm WST on the Closing Date.

The Company will treat you as applying for as many New Shares as your payment will pay for in full. Amounts received by the Company in excess of the number of New Shares you are ultimately allocated will be returned as soon as practicable. No interest will be paid on returned Application Money.

4.2 To take up all or part of your Entitlement

If you decide to take up all or part of your Entitlement, please follow the instructions on the Application Form.

4.3 To apply for Additional New Shares

Eligible Shareholders may, in addition to their Entitlement, apply for Additional New Shares regardless of the size of their present holding. Refer to **section 3.6** if you wish to apply for Additional New Securities.

A single cheque should be used, or, if you are paying by BPAY®, a single payment should be made for the Application Money for your Entitlement and the number of Additional New Securities you wish to apply for.

4.4 To allow your Entitlement to lapse

If you do not wish to take up any part of your Entitlement you are not required to take any action. If you allow all or part of your Entitlement to lapse you will receive no benefit to the extent of Entitlements not taken up and your shareholding in the Company will be diluted as a result.

The Company will deal with any New Shares not accepted.

4.5 Payment

Acceptance of New Shares must be accompanied by payment in full of the price of \$0.25 per New Share. Payments will only be accepted in Australian currency and as follows:

- cheque, bank draft or money order drawn on and payable at any Australian financial institution; or
- BPAY® as per the Application Form.

(a) **For payment by cheque, bank draft or money order**

To participate in the Offer, your completed Application Form, together with your Application Money, must be received no later than 5.00 pm WST on the Closing Date at either of:

By hand:	By post:
Advanced Share Registry Limited 110 Stirling Hwy, Nedlands WA 6009	Advanced Share Registry Limited 110 Stirling Hwy, Nedlands WA 6009; or PO Box 1156, Nedlands WA 6909

Please follow the instructions on the Application Form.

Cheques or bank cheques should be made payable to “Kin Mining NL – Share Application Account” and crossed “Not Negotiable”. Cash will not be accepted and no receipts will be issued. A single cheque should be used for the Application Money for your Entitlement you wish to apply for as stated on the Application Form and any Additional New Shares you wish to apply for.

The Company will present the cheque or bank draft on or around the day of receipt of the Application Form. If a cheque is not honoured upon its first presentation, the Directors reserve the right to reject the relevant Application Form.

If the amount of your cheque(s) or bank draft(s) for Application Money (or the amount for which those cheque(s) or bank draft(s) clear in time for allocation) is insufficient to pay for the number of New Shares you have applied for in your Application Form, you may be taken to have applied for such lower number of New Shares as your cleared Application Money will pay for (and to have specified that number of New Shares in your Application Form) or your Application may be rejected.

(b) **For payment by BPAY®**

If you are paying by BPAY® payment, you do not need to mail the Application Form. However, please follow the instructions on the Application Form.

It is your responsibility to ensure that your BPAY® payment is received by Kin Mining NL’s share registry by no later than 5.00pm Western Standard Time on the Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration.

A single payment should be made for the Application Money for your Entitlement you wish to apply for as stated on the Application Form and any Additional New Shares you wish to apply for.

4.6 Application Form is binding

A completed and lodged Application Form constitutes a binding offer to acquire New Shares on the terms and conditions set out in this Offer Document and, once lodged, cannot be withdrawn.

If the Application Form is not completed correctly, it may still be treated as a valid application for New Shares. The Directors' decision whether to treat an acceptance as valid and how to construe, amend or complete the Application Form is final.

By completing and returning your Application Form with the requisite Application Money, you will be deemed to have represented that you are an Eligible Shareholder. In addition, you will also be deemed to have represented and warranted on behalf of yourself or each person on whose account you are acting that the law in your place of residence and/or where you have been given the Offer Document, does not prohibit you from being given the Offer Document and that you:

- agree to be bound by the terms of the Offer;
- declare that all details and statements in the Application Form are complete and accurate;
- declare that you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Application Form;
- authorise the Company and its respective officers or agents, to do anything on your behalf necessary for the New Shares to be issued to you, including to act on instructions of the Company's share registry upon using the contact details set out in the Application Form;
- declare that you are the current registered holder of Shares and are an Australian or New Zealand resident;
- acknowledge that the information contained in, or accompanying, the Offer Document is not investment or financial product advice or a recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs; and
- acknowledge that the New Shares have not, and will not be, registered under the securities laws in any other jurisdictions outside Australia and New Zealand.

5 PURPOSE AND EFFECT OF THE OFFER

5.1 Purpose of the Offer

The purpose of the Offer is to raise up to \$3,188,929 (before costs of the Offer). The proceeds from the Offer are planned to be used in accordance with the table set out below:

Proceeds of the Offer	\$
Exploration on the Leonora Gold Project	2,997,594
Expenses of the Offer	191,335
Total	<u>\$3,188,929</u>

In the event the Offer is not fully subscribed for, the funds raised will be apportioned on a pro-rata basis.

5.2 Effect on capital structure

The effect of the Offer (assuming no Options are exercised and the Offer is fully subscribed) will be that approximately 12,755,717 New Shares will be issued, which will increase the number of Shares on issue from 204,091,481 to approximately 216,847,198.

The following unlisted Options are currently on issue. The Offer will have no effect on the number of unlisted Options on issue, unless these Options are exercised by Shareholders.

Number	Terms of Options
100,000	unlisted Options exercisable at \$0.3220 on or before 21 November 2018
12,235,750	unlisted Options exercisable at \$0.4000 on or before 31 March 2019
9,000,000	unlisted Options exercisable at \$0.7500 on or before 15 September 2020
6,000,000	unlisted Options exercisable at \$1.0000 on or before 15 September 2021
4,000,000	unlisted Options exercisable at \$1.2500 on or before 15 September 2022
5,000,000	unlisted Options exercisable at \$0.2700 on or before 10 April 2020

6 KEY RISK FACTORS

6.1 Overview

The New Shares offered under this Offer Document should be regarded as speculative due to the inherent risks associated with the Company's activities. Neither the Company nor the Directors warrant the future performance of the Company or any investment made pursuant to this Offer Document. An investment in the New Shares offered by this Offer Document should be considered speculative.

The Directors recommend that Shareholders and potential investors examine the contents of this document together with previous ASX disclosures and public documents of the Company, including its most recent audited financial statements, and rely on advice of their professional advisers before deciding whether or not to apply for New Shares pursuant to this document.

The following summary, which is not exhaustive, represents some of the major risk factors which potential investors need to be aware of.

6.2 Company Specific Risk Factors

Exploration and Appraisal

The tenements comprising the Leonora Gold Project are at various stages of exploration and appraisal for mineral resource definition. Potential investors should understand that mineral exploration and appraisal is a high-risk undertaking.

In particular, there is a risk that the contemplated regional exploration activities to generate new targets will not be successful.

The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns or adverse weather conditions, unanticipated operational and technical difficulties, availability of suitable equipment and personnel, land access and environmental considerations.

There can be no assurance that future exploration on any tenements or the Leonora Gold Project, or any other tenements that may be acquired in the future, will result in the discovery of an economically viable deposit.

Development

Although potentially economically viable gold resources have been found at the Leonora Gold Project, there is no guarantee that it can be economically exploited. Factors such as gold price and currency exchange rate, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction rates and costs, industrial disputes, unexpected shortages and increases in the costs of consumables, spare parts, plant, equipment and staff, permitting requirements, government regulations and many other factors beyond the control of the Company, may affect whether a deposit can be economically exploited.

Future funding

The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company will require further financing in addition to amounts raised under the Offers in order to develop the Leonora Gold Project.

Any additional equity financing will dilute shareholdings and there is no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company. Moreover the debt facility with Sprott Private Resource Lending involves granting of security over the Company's assets and restrictions on other forms of financing. Accordingly, the Company may be required to reduce the scope of its operations and scale back its exploration programmes as the case may be.

6.3 Industry Specific Risk Factors

Exploration and appraisal

The Company holds interests in exploration projects located in Western Australia which are at various stages of exploration and appraisal.

Exploration is a high risk activity that requires large amounts of expenditure over extended periods of time. There can be no guarantee that planned exploration and evaluation programs will lead to positive exploration and evaluation results and the delineation of a commercial deposit. Even if an apparently viable reserve is identified, there is no guarantee that it can be economically exploited.

The exploration and appraisal costs of the Company are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the Company's viability.

Title and Native Title

Interests in tenements in Australia are governed by Federal and State legislation and are evidenced by the granting of licences or leases. Each licence or lease is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title to or its interest in its tenements if conditions are not met or if insufficient funds are available to meet expenditure commitments as and when they arise.

It is also possible that the tenements in which the Company has an interest in or will in the future acquire such an interest in, are areas over which legitimate common law native title rights of Aboriginal Australians exist. If native title rights do exist, the ability of the Company to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be adversely affected.

Environmental

The operations and proposed activities of the Company are subject to laws and regulations concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Company's intention to conduct its activities

to the highest standard of environmental obligation, including compliance with all environmental laws.

Mining operations have inherent risks and liabilities associated with safety and damage to the environment and the disposal of waste products occurring as a result of mineral exploration and production. The occurrence of any such safety or environmental incident could delay production or increase production costs. Events, such as unpredictable rainfall or bushfires may impact on the Company's ongoing compliance with environmental legislation, regulations and licences. Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous operations or noncompliance with environmental laws or regulations.

Operations

The operations of the Company may be affected by various factors, including failure to locate or identify mineral deposits, adverse outcomes from project development studies, failure to achieve predicted grades in exploration and mining, operational and technical difficulties encountered in mining, difficulties in constructing, commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.

No assurances can be given that the Company will achieve commercial viability through the successful exploration and/or mining of its tenement interests. Until the Company is able to realise value from its projects, it is likely to incur ongoing operating losses.

Resource estimates

Resource estimates are expressions of judgement based on knowledge, experience and industry practice. Estimates which were valid when originally calculated may alter significantly when new information or techniques become available. In addition, by their very nature, resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. As further information becomes available through additional fieldwork and analysis, the estimates are likely to change. This may result in alterations to development and mining plans which may, in turn, adversely affect the Company's operations.

Commodity Price and Exchange Rate Risks

If the Company achieves success leading to mineral production, the revenue it will derive through the sale of gold exposes the potential income of the Company to commodity price and exchange rate risks.

The price of gold is affected by numerous factors beyond the control of the Company such as supply and demand for gold, technological advancements, forward selling activities, changes in global economies as well as other global or regional political, social or economic events. Future production from the Company's properties is dependent upon the price of gold being at a sufficient level to make these properties economic. Future price declines in the market value of gold could cause the development of, and eventually the commercial production from the Company's properties to be rendered uneconomic. Depending on the price of gold, the Company could be forced to discontinue production or development and may lose its interest in, or may be forced to sell, some of its properties. There is no assurance that, even as commercial quantities of gold are produced, a profitable market will exist for them.

Furthermore, international prices of gold are denominated in United States dollars, whereas the income and expenditure of the Company are and will be taken into account in Australian dollars,

exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar as determined in international markets.

Uninsured Loss and Liability

Exploration for and development of minerals involves hazards and risks that could result in the Company incurring losses and liabilities to third parties.

While the Company may obtain insurance against these risks, the nature of these risks is such that liability could exceed policy limits or could be excluded from coverage. There are also risks against which the Company cannot insure against or which it may elect not to insure against. The potential costs which could be associated with any liabilities not covered by insurance, or in excess of insurance coverage, or compliance with applicable laws and regulations may cause substantial delays and require significant capital outlays, adversely affecting the future earnings and competitive position of the Company and potentially its financial condition and results of operations.

No assurance can be given that the Company's insurance will be available at economically feasible premiums or at all, or that it will provide sufficient coverage for losses related to these or other risks and hazards.

If the Company incurs losses or liabilities which are not covered by its insurance policies, the funds available for exploration and development will be reduced and the value or tenure of the Company's assets may be at risk or both.

6.4 General risks

Additional requirements for capital

The Company may require further financing in addition to amounts recently raised. Any additional equity financing will dilute shareholdings. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration and development programmes as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

Competition risk

The industry in which the Company will be involved is subject to domestic and global competition. Although the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, which activities or actions may, positively or negatively, affect the operating and financial performance of the Company's projects and business.

Government policy changes

Government policies are subject to review and changes from time to time. Such changes are likely to be beyond the control of the Company and may affect ownership of mineral interests, taxation, royalties, land access, labour relations, and exploration, development and mining activities of the Company.

At present the Company is not aware of any reviews or changes that would affect its projects. However, changes in community attitudes on matters such as taxation, competition policy, environment and indigenous lands right issues may bring about reviews and possibly changes in government policies. There is a risk that such changes may affect the Company's exploration plans

or its rights and obligations in respect of its tenements. Any such government action may also require increased capital or operating expenditures and could prevent or delay certain operations by the Company.

Reliance on and availability of key personnel

The Company's prospects depend in part on the ability of its executive officers, senior management and key consultants to operate effectively, both independently and as a group. To manage its growth, the Company must attract and retain additional highly qualified management and technical personnel and continue to implement and improve operational, financial and management information systems. Investors must be willing to rely to a significant extent on management's discretion and judgement, as well as the expertise and competence of outside contractors. While the Company believes that it will be successful in attracting and retaining qualified personnel, there can be no assurance of such success.

Securities market conditions

Securities market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Securities market conditions are affected by many factors such as:

- (a) general economic outlook and including changes in investor sentiment;
- (b) introduction of tax reform or other new legislation, interest rates and inflation rates;
- (c) the demand for, and supply of, capital; and
- (d) terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

Dividends

Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on the financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.

Taxation

The acquisition and disposal of Securities will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Securities from a taxation viewpoint. To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for Securities under this Prospectus.

Speculative investment

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the New Shares offered under this Prospectus.

Therefore, the new Shares to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those New Shares.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for New Shares pursuant to this Prospectus.

7 ADDITIONAL INFORMATION

7.1 Disclosing Entity

The Company is a disclosing entity for the purposes of the Corporations Act. As such, it is subject to regular reporting and disclosure obligations under the Corporations Act and ASX Listing Rules. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to ASX which a reasonable person would expect to have a material effect on the price or the value of the Company's Shares.

This document contains a summary of information only which the Company does not purport to be complete. The Offer Document is intended to be read in conjunction with the Company's periodic and continuous disclosure announcements lodged with the ASX.

Copies of the Company's announcements can be obtained from www.asx.com.au or the Company's website www.kinmining.com.au.

7.2 Rights Issue Offer Document

This Offer Document is issued pursuant to section 708AA of the Corporations Act without disclosure to investors under Part 6D.2 of the Corporations Act. Accordingly, this document contains a summary of information only which the Company does not purport to be complete. The Offer Document is intended to be read in conjunction with the Company's periodic and continuous disclosure announcements lodged with the ASX.

Pursuant to the conditions imposed on the Company by section 708AA of the Corporations Act, the Company provided ASX with a notice that complied with the requirements of section 708AA(7) on 8 January 2018. In addition to certain minor and technical matters, that notice was required to:

- (a) set out any information that had been excluded from a continuous disclosure notice in accordance with the Listing Rules and that investors and their professional advisers would reasonably require, and would reasonably expect to find in a disclosure document, for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (ii) the rights and liabilities attaching to the New Shares; and
- (b) state the potential effect of the issue of the New Shares on the control of the Company and the consequences of that effect.

7.3 Information availability

Eligible Shareholders in Australia and New Zealand can obtain a copy of this Offer Document during the period of the Offer on the Company's website at www.kinmining.com.au or by calling Mr Giuseppe Graziano, Company Secretary on +61 8 9242 2227. Persons who access the electronic version of this Offer Document should ensure that they download and read the entire Offer Document and the other relevant information to which it refers.

The electronic version of this Offer Document will not include an Application Form. A replacement Application Form can be requested by calling Mr Giuseppe Graziano, Company Secretary on +61 8 9242 2227.

7.4 Past Performance

Investors should note that the past Share price performance provides no guidance as to future Share price performance.

7.5 Taxation

Taxation implications will vary depending on the particular circumstances of individual Eligible Shareholders. Eligible Shareholders should consider whether to seek specific advice applicable to their own particular circumstances from their own professional advisers.

7.6 Notice to nominees and custodians

Nominees and custodians should note that the Offer is available only to Eligible Shareholders. The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of securities. Where any nominee or custodian is acting on behalf of a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Offer is compatible with applicable foreign laws.

8 GLOSSARY

"A\$", "\$" and **dollars** means Australian dollars, unless otherwise stated.

Additional New Shares means New Shares in addition to an Eligible Shareholder's Entitlement for which an Eligible Shareholder makes an Application.

Application means a valid application for New Shares made pursuant to this Offer Document and an Application Form.

Application Form means the entitlement and application form accompanying this Offer Document.

Application Money means money received from an Eligible Shareholder in respect of their Application.

ASIC means the Australian Securities & Investments Commission.

ASTC means ASX Settlement and Transfer Corporation Pty Limited (ABN 49 008 504 532).

ASX means ASX Limited (ABN 98 008 624 691) trading as the Australian Securities Exchange, or the market operated by that entity.

Board means the board of Directors.

Closing Date means 2 February 2018 or such other date as may be determined by the Directors under this Offer Document.

Company or Kin means Kin Mining NL (ABN 30 150 597 541).

Corporations Act means the *Corporations Act 2001* (Cth), including as modified by ASIC Class Order 08/35 in relation to the Offer.

Directors means the directors of the Company.

Eligible Shareholder means a Shareholder as at 5.00pm (WST) on the Record Date, other than a Non-qualifying Foreign Shareholder.

Entitlement or **Right** means a Shareholder's entitlement to subscribe for New Shares offered under this Offer Document.

Existing Share means a Share issued on or before the Record Date.

Lead Manager means Petra Capital Pty Ltd (ABN 95 110 952 782).

Listing Rules or **ASX Listing Rules** means the Listing Rules of ASX.

New Share means a new Share to be issued under the Offer.

Non-Qualifying Foreign Shareholder means a Shareholder whose registered address is not situated in Australia or New Zealand.

Offer means the offer of 1 New Share for every 16 Existing Shares held at an issue price of \$0.25 per New Share made pursuant to this Offer Document.

Offer Document means this document, including any supplements or replacements to this document.

Option means an option to subscribe for a Share.

Record Date means 11 January 2018.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Shortfall will occur if the Company does not hold successful valid Applications for all the New Shares offered by the Company under this Offer Document by the Closing Date.

Shortfall Shares means New Shares for which successful valid Applications have not been received by the Closing Date.

WST means Western Australian Standard Time.

Directors

Trevor Dixon
Giuseppe Graziano
Don Harper
David Sproule

Company Secretary

Giuseppe Graziano

Registered Office

First Floor
342 Scarborough Beach Road
OSBORNE PARK WA 6017

Share Registry

Advanced Share Registry
PO Box 1156
NEDLANDS WA 6909
Tel: (08) 9389 8033

Solicitors

Dominion Legal
17 Lacey Street
PERTH WA 6000

Auditors

HLB Mann Judd
Level 4, 130 Stirling Street
Perth WA 6000

Web Address

www.kinmining.com.au

ABN

30 150 597 541

ASX Code

ASX:KIN