



30 April 2018

Board of Directors

Jeremy Kirkwood
Chairman

Trevor Dixon
Executive Director
Business Development
and Land Tenure

Joe Graziano
Non-Executive Director &
Company Secretary

Brian Dawes
Non-Executive Director

Quarterly Activities Report 31 March 2018

HIGHLIGHTS

Exploration:

- Commencement of the Resource Step-Out and Infill drilling program at Kyte, Bruno and Helens
- Kyte drilling results include:
 - 25m @ 2.2 g/t Au from 3m, including 1m @ 9.3 g/t Au (KY18RC069)
 - 5m @ 10.3 g/t Au from 21m, including 1m @ 20.9 g/t Au (KY18RC071)
 - 5m @ 4.7 g/t Au from 8m, including 1m @ 19.6 g/t Au (KY18RC079)
 - 7m @ 3.4 g/t Au from 68m, including 1m @ 17.4 g/t Au (KY18RC083)

LGP Development:

- Subsequent to the end of the quarter, project development activities were curtailed pending a review of the development schedule and estimated capital cost for completion.
- Critical path activities which had already been commenced are being completed to minimise financial losses and schedule disruption to the development.
- Prior to the curtailment, significant progress was made on a number of fronts

Corporate:

- Renewal of the Board of Directors
- Appointment of Exploration Manager
- Completion of an oversubscribed Rights Issue
- Appointment of Andrew Munckton as CEO as at 26 April 2018

Kin Mining NL (ASX: **KIN**) is pleased to report on its activities for the March 2018 quarter at its Leonora Gold Project (LGP) in Western Australia.

Work commenced on long lead items prior to quarter end. Subsequent to the quarter, construction activities were curtailed while a review of the project development schedule and estimated capital cost is completed.

Kin's Chairman Mr. Jeremy Kirkwood said: "The Directors determined it was the best course of action for the company to curtail construction works on the LGP, pending a full review of the capital cost and schedule for completion. Whilst this decision is disappointing in the short-term, the Board is committed to confirming it has a high degree of confidence in key project parameters, cost and time estimates, and a clear and certain funding path in place to complete the LGP before full project development is resumed. The Directors believe that this is in the best interest of shareholders and remain confident of the significant value within the LGP."

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Shares on Issue:
221,638,347

Unlisted Options:
37,335,750

ASX: KIN

1. Exploration

The Company completed 5,940 metres of Resource Step-Out and Infill drilling in the March quarter.

1.1. Kyte

RC drilling at Kyte has been conducted to extend Mineral Resources and to confirm the deeper, primary source of the predominantly supergene mineralisation encountered to date. A total of 2,796m of RC drilling have been completed during the quarter.

Drilling has identified primary gold mineralisation (KY18RC083) (see Figure 2, section A-A'), while drilling underneath southern end of the Kyte open pit. Further drilling is planned to test the down dip and strike extent of the primary mineralisation.

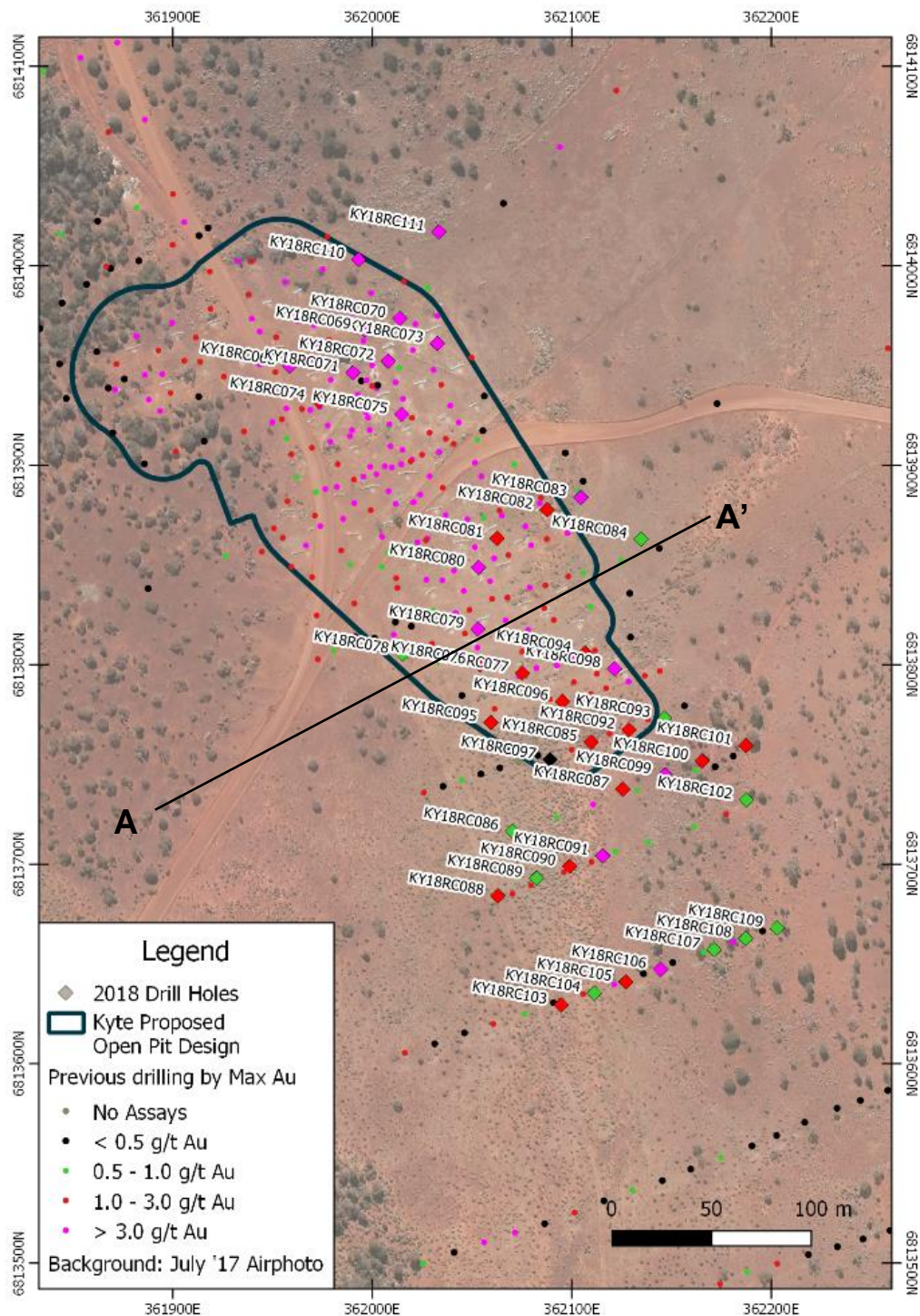


Figure 1: Recent drilling at the Kyte deposit.

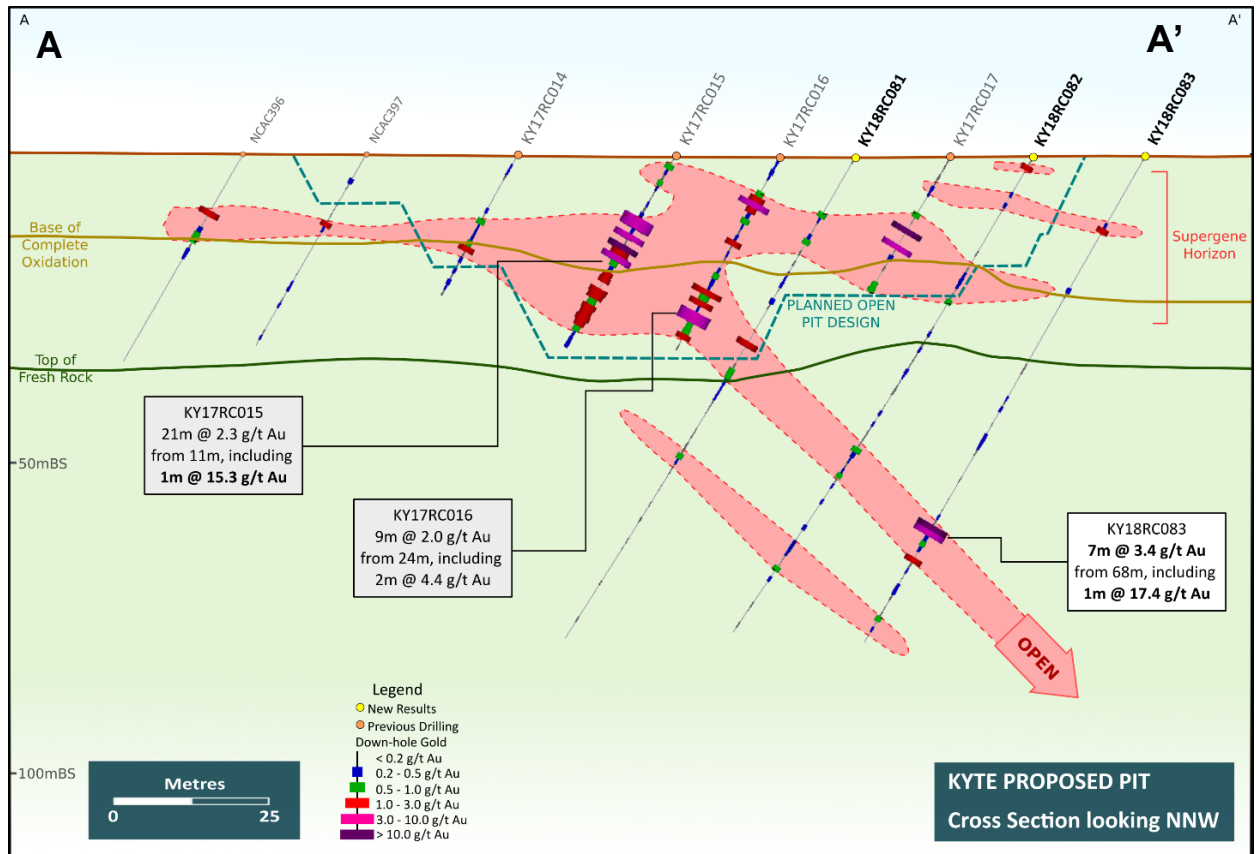


Figure 2: Cross section A-A' through Kyte showing results of the recent drilling.

1.2. Helens

Drilling at Helens commenced with 17 Reverse Circulation (RC) and two diamond (DD) drillholes completed for a total of 2,203.4m. Helens drilling focused on the Helens Main Lode with step out drilling to the south. Diamond drilling was aimed at improved delineation of the mineralisation horizon and associated high-grade shoot geometry within the pit shell. Assay results are awaited.

1.3. Bruno

At Bruno 150m of RC drilling was completed to provide additional material for metallurgical testwork

1.4. Sterilisation Drilling

A sterilisation drilling program was commenced within the planned Tailing Storage Facility (TSF). At quarter end the aircore drilling program continued with 791m of aircore drilling has been completed to 31 March.

- 1.5. Work for the June Quarter will continue resource step out and infill drilling with the focus moving to Mertondale and Lewis. Further follow up drilling will be completed once assay results from the March quarter drilling are returned and interpreted.

2. LGP Development

The LGP is located 30km north-east of Leonora, and approximately 250km north-northwest of the main regional town of Kalgoorlie, Western Australia. The area is well serviced by infrastructure including a network of high-quality roads, an airstrip with regular services to Perth and close proximity to an established mining supply network. Key aspects of the project include:

- 1.0M oz Mineral Resource ¹
- Primary gold discoveries at historical mining centres
- Large system of mineralised shear zones marked by near-surface supergene mineralisation
- Potential to grow Mineral Resources, production and mine life organically.

Subsequent to the end of the quarter, the Board of Directors made the decision to curtail construction works on the LGP, pending a full review of the capital cost and schedule for completion.

This decision was necessitated by an expected increase in the existing pre-production capital cost estimate for the LGP. The existing estimate of A\$35.4 million was detailed in the LGP Definitive Feasibility Study (DFS) completed in October 2017 (see Kin ASX release dated 2 October 2017). Following changes to the composition of Kin's Board during the March quarter, a review process of key aspects of the LGP was commenced pursuant to which it has become apparent that the DFS estimate of pre-production capital costs will need to be adjusted.

The Board determined to undertake a comprehensive review of the LGP to ensure that, before project development is resumed, it has a high degree of confidence in key project parameters, cost and time estimates, and a clear and certain funding path in place to complete the LGP. Accordingly, the Company has engaged Como Engineers as its external and principal consultant to undertake an independent review of the LGP. Como is tasked with generating new cost and time to complete estimates, along with a rigorous implementation plan for the LGP.

The Board remains confident that the LGP holds significant value. With a resource base of more than 1 Moz gold¹, located within the highly endowed and operationally active Leonora gold region, the LGP possesses considerable economic and strategic value. The curtailment of activities is designed to ensure that, when the LGP development is resumed, shareholder value will be far greater than if the Company had continued down the path it had been pursuing.

Prior to the decision to curtail the construction Kin had progressed the LGP as follows:

- Clearing and grubbing activities were completed for the process plant site
- Detailed engineering works for packages required to prepare the foundations for the CIL tanks, ball mill and crusher were commenced
- CIL tank steel was procured, delivered to site and CIL tank construction commenced
- Dismantling of the Lawler's Plant was tendered
- Site administration building was set up
- The 2.5MW ANI ball mill was delivered to site

Critical path activities that will continue during the curtailment period include:

- Receive all steel for the construction of the CIL tanks
- Complete the construction of the CIL tanks
- Completion of the earthworks for foundations for major process plant components
- Completion of recovery of electrical circuits and critical spares from Lawlers Plant

2.1. Permits

In February 2018 the Company received approval to commence its Phase 1 activities of the LGP.

Phase 1 approval permits construction the LGP processing plant and related infrastructure up to dry commissioning.

Phase 2 documents seeking complete operational permits for mining and processing activities are being finalised for lodgement. Application and lodgement is expected in the June quarter.

3. Corporate

3.1. Corporate Restructure

Kin was pleased to welcome Mr Jeremy Kirkwood as Chairman and Mr Brian Dawes as a Non-executive Director to the Board during the quarter.

Mr Kirkwood has extensive experience in corporate strategy, investment banking and global capital markets, and will provide invaluable strategic input and guidance to the Company's board and management team. He has primarily worked in public markets, undertaking mergers and acquisitions and capital raisings for companies principally in the metals and mining, energy and infrastructure sectors.

Mr Dawes is a mining engineer with extensive international mining industry experience. He holds a BSc in Mining from the University of Leeds UK and is a Member of the Australasian Institute of Mining and Metallurgy. Brian's diverse expertise covers all key industry aspects from exploration through to discovery, feasibility, funding, approvals, project construction, commissioning, operations, optimisation, logistics, marketing, and closure phases. This includes site management and corporate responsibilities in a diversity of challenging and successful underground and open pit operations across many commodities and geographies.

These appointments were important steps for Kin following the departure of Mr Don Harper and David Sproule from the Board during the quarter.

Subsequent to the end of the quarter the Company appointed Mr Andrew Munckton as Chief Executive Officer, effective 26 April 2018. Mr Munckton was selected for the role following a two month recruitment process supported by a recruiting firm and overseen by the Kin Board of Directors.

Mr Munckton is an experienced geologist who has held senior management roles of both ASX-listed companies and gold operations in a career spanning more than 30 years.

3.2. Executive Appointments

The Company Chairman Mr Trevor Dixon was appointed the acting Managing Director role after the departure during the quarter of the previous Managing Director Mr Don Harper.

During the quarter the Company appointed Mr Glenn Grayson as Exploration Manager to lead the exploration strategy of the Company. Mr Grayson is a geologist with a successful track record of increasing Life of Mine gold resources through exploration success and brings a wealth of experience and knowledge to the Kin team.. He holds a BAppSc in Geology from the University of Ballarat and a Graduate Diploma in Geospatial Information from RMIT.

3.3. Capital Raisings

Following a placement of \$7M in December 2017 the company completed an oversubscribed \$3M Rights Issue to existing shareholders in February 2018. The Rights Issue was priced at \$0.25 per share.

The equity funds allow Kin to accelerate resource step -out and infill drilling at the LGP. Other share related transactions during the quarter included issuing 291,419 shares to executives and issuing 4,500,000 shares as a cost of the Sprott financing package.

The Company has announced its intention to raise approximately A\$11M of new funding. Together with its existing cash balance of approximately A\$7.7M (as at 9 April 2018). This is expected to enable Kin to fund its current liabilities including, potential repayment, of the drawn amount under the Sprott facility, curtailed construction works, project review costs, resource drilling programme and corporate overheads for the next six months.

Shareholders will be informed of how this new funding will be sought once these details have been finalised. The Board assures all Kin shareholders that it will seek to structure any proposed equity component of this planned funding in a manner that is as fair and minimally dilutive as possible.

-ENDS-

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About Kin Mining NL¹

Kin Mining (ASX: KIN) is an emerging gold development company with a significant tenement portfolio in the highly prospective North-Eastern Goldfields region of Western Australia. The Company completed its Definitive Feasibility Study on the Leonora Gold Project in October 2017. Kin is seeking to increase shareholder value through continued aggressive exploration on its tenements and achieving gold production.

¹The Company confirms that it is not aware of any new information or data that materially affects the information included in the ASX Announcement of 30 August 2017 "Kin Defines +1 Million ounces of Gold at the Leonora Gold Project", and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

KIN EAST PTY LTD TENEMENT SCHEDULE
(a wholly owned subsidiary of Kin Mining NL)
TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

MURRIN MURRIN
50 kms East of Leonora

Tenement ID	Ownership	Change
	at end of Quarter	During Quarter
M39/279	66.66%	
M39/1121	0%	
P39/4980	100%	
P39/5112	100%	
P39/5113	100%	
P39/5164	100%	
P39/5165	100%	
P39/5176	100%	
P39/5177	100%	
P39/5178	100%	
P39/5179	100%	
P39/5180	100%	
P39/5861	0%	
P39/5862	0%	
P39/5863	0%	
P39/5864	0%	

REDCASTLE
65 kms South West of Laverton

Tenement ID	Ownership	Change
	at end of Quarter	During Quarter
M39/1108	100%	
M39/1119	0%	
P39/4834	100%	
P39/5097	100%	
P39/5098	100%	
P39/5099	100%	
P39/5100	100%	
P39/5101	100%	
P39/5102	100%	
P39/5103	100%	
P39/5105	100%	
P39/5267	100%	
M39/1114	0%	Withdrawn 11/01/2018
P39/5866	0%	Withdrawn 08/02/2018

RANDWICK
45 kms North East of Leonora

Tenement ID	Ownership	Change
	at end of Quarter	During Quarter
M37/1316	100%	
P37/7806	100%	
P37/7995	100%	
P37/7996	100%	
P37/7997	100%	
P37/7998	100%	
P37/7999	100%	
P37/8000	100%	
P37/8001	100%	
P37/8965	100%	
P37/8966	100%	
P37/8967	100%	
P37/8968	100%	
P37/8969	0%	
P37/8970	0%	
P37/8971	100%	
P37/8972	100%	
P37/8973	100%	

MT FLORA

50 kms East North East of Leonora

Tenement ID	Ownership	Change
	at end of Quarter	During Quarter
M39/1118	0%	
P39/4617	100%	
P39/4618	100%	
P39/4619	100%	
P39/4620	100%	
P39/4621	100%	
P39/4912	0%	Expired 06/01/2018
P39/5181	100%	
P39/5182	100%	
P39/5183	100%	
P39/5185	100%	
P39/5463	100%	
P39/5859	0%	
P39/5860	0%	

KIN WEST WA PTY LTD TENEMENT SCHEDULE
(a wholly owned subsidiary of Kin Mining NL)
TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

DESDEMONA

20 kms South of Leonora Townsite

Tenement ID	Ownership at end of Quarter	Change During Quarter
E37/1152	100%	
E37/1156	100%	
E37/1201	100%	
E37/1203	100%	
E37/1315	0%	
E37/1326	0%	
E40/283	100%	
E40/285	100%	
E40/323	100%	
E40/366	100%	Granted 09/02/2018
E40/369	0%	
M40/330	100%	
P37/8350	100%	
P37/8390	100%	
P37/8500	100%	
P37/8504	100%	
P40/1263	100%	
P40/1283	100%	
P40/1458	0%	Withdrawn 09/03/2018
P40/1464	0%	

IRON KING / VICTORY

45 kms North West of Leonora

Tenement ID	Ownership at end of Quarter	Change During Quarter
E37/1134	100%	
M37/1327	0%	
P37/7175	100%	
P37/7176	100%	
P37/7177	100%	
P37/7194	100%	
P37/7195	100%	
P37/7196	100%	
P37/7197	100%	
P37/7198	100%	
P37/8359	100%	
P37/8414	100%	
P37/8415	100%	
P37/8455	100%	
P37/8458	100%	
P37/8459	100%	
P37/8460	100%	
P37/8461	100%	
P37/8491	100%	

PIG WELL

25 kms East of Leonora Townsite

Tenement ID	Ownership at end of Quarter	Change During Quarter
P37/8948	100%	
P37/8949	100%	
P37/8950	100%	
P37/8951	100%	
P37/8952	100%	
P37/8953	100%	
P37/8954	100%	
P37/8955	100%	
P37/8956	100%	
P37/8957	100%	
P37/8958	100%	
P37/8959	100%	
P37/8960	100%	
P37/8961	100%	
P37/8962	100%	

PIG WELL (continued)

Tenement ID	Ownership at end of Quarter	Change During Quarter
P37/8963	100%	
P37/8964	100%	
P37/8974	100%	
P37/8975	100%	
P37/8976	100%	
P37/8977	100%	
P37/8978	100%	

RAESIDE

8 kms East of Leonora Townsite

Tenement ID	Ownership at end of Quarter	Change During Quarter
E37/1300	100%	

NAVIGATOR MINING PTY LTD TENEMENT SCHEDULE
(a wholly owned subsidiary of Kin Mining NL)
TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

CARDINIA / MERTONDALE
35 kms East & North East of Leonora Townsite

Tenement ID	Ownership at end of Quarter	Change During Quarter	Tenement ID	Ownership at end of Quarter	Change During Quarter
L37/65	100%		P37/8536	100%	
L37/106	100%		P37/8537	100%	
L37/127	100%		P37/8538	100%	
L37/128	100%		P37/8539	100%	
L37/195	100%		P37/8540	100%	
L37/196	100%		P37/8541	100%	
L37/226	100%		P37/8542	100%	
L37/232	0%	Tenement Application	P37/8543	100%	
M37/81	100%		P37/8795	100%	
M37/82	100%		P37/8737	100%	
M37/86	100%		P37/8738	100%	
M37/88	100%		P37/8739	100%	
M37/223	100%		P37/8740	100%	
M37/227	100%		P37/8741	100%	
M37/231	100%		P37/8742	100%	
M37/232	100%		P37/8743	100%	
M37/233	100%		P37/8744	100%	
M37/277	100%		P37/8938	100%	
M37/299	100%		P37/8939	100%	
M37/300	100%		P37/8940	100%	
M37/316	100%		P37/8941	100%	
M37/317	100%		P37/8942	100%	
M37/422	100%		P37/8943	100%	
M37/428	100%		P37/8944	100%	
M37/487	100%		P37/8945	100%	
M37/594	100%		P37/8946	100%	
M37/646	100%		P37/8947	100%	
M37/720	100%		P37/8988	100%	Granted 23/01/2018
M37/1284	100%		P37/8989	100%	Granted 23/01/2018
M37/1303	100%		P37/8990	100%	Granted 23/01/2018
M37/1304	100%		P37/8991	100%	Granted 08/01/2018
M37/1315	100%		P37/8992	100%	Granted 08/01/2018
M37/1318	100%		P37/8993	100%	Granted 08/01/2018
M37/1319	100%		P37/8994	100%	Granted 08/01/2018
M37/1320	100%		P37/8995	100%	Granted 08/01/2018
M37/1323	100%		P37/8996	100%	Granted 08/01/2018
M37/1325	100%		P37/8997	100%	Granted 08/01/2018
M37/1328	0%		P37/8998	100%	Granted 08/01/2018
M37/1329	0%		P37/8999	100%	Granted 08/01/2018
M37/1330	0%		P37/9000	100%	Granted 08/01/2018
M37/1331	0%		P37/9001	100%	Granted 08/01/2018
M37/1332	0%		P37/9002	100%	Granted 08/01/2018
M37/1333	0%		P37/9003	100%	Granted 08/01/2018
P37/7756	100%		P37/9004	100%	Granted 08/01/2018
P37/7757	100%		P37/9122	0%	Tenement Application
P37/7758	100%		P37/9123	0%	Tenement Application
P37/7759	100%		P37/9124	0%	Tenement Application
P37/7760	100%		P37/9125	0%	Tenement Application
P37/7761	100%		P37/9126	0%	Tenement Application
P37/7892	100%		P37/9127	0%	Tenement Application
P37/7953	100%		P37/9128	0%	Tenement Application
P37/7954	100%		P37/9129	0%	Tenement Application
P37/7969	100%		P37/9130	0%	Tenement Application

P37/7970	100%	
P37/7971	100%	
P37/7972	100%	
P37/7973	100%	
P37/7974	100%	
P37/7975	100%	
P37/7976	100%	
P37/7977	100%	
P37/7978	100%	
P37/7979	100%	
P37/8007	100%	
P37/8196	100%	
P37/8199	100%	
P37/8209	100%	
P37/8210	100%	

P37/9131	0%	Tenement Application
P37/9132	0%	Tenement Application
P37/9133	0%	Tenement Application
P37/9134	0%	Tenement Application
P37/9135	0%	Tenement Application
P37/9136	0%	Tenement Application
P37/9137	0%	Tenement Application

RAESIDE

8 kms East of Leonora Townsite

Tenement ID	Ownership at end of Quarter	Change During Quarter
E37/868	100%	
E37/1103	100%	
L37/77	100%	
L37/125	100%	
M37/1298	100%	