

21 October 2019

Dear Shareholder,

RIGHTS ISSUE - NOTIFICATION TO INELIGIBLE SHAREHOLDERS

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

As announced to ASX on 18 October 2019, the Company is undertaking a pro rata non-renounceable offer of ordinary fully paid shares to eligible shareholders. The offer is on the basis of one (1) new share (**New Share**) for every eight (8) shares held by eligible shareholders of the Company as at 5.00pm WST on Friday, 25 October 2019 (**Record Date**) at an issue price of \$0.035 per Share, to raise approximately A\$2.2 million (**Offer**).

This letter is to inform you about the Offer, and to explain why you will not be able to subscribe for New Shares under the Offer. This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares. You are not required to do anything in response to this letter.

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, Germany 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, Germany or Singapore will not be eligible to participate in the Offer.

New Shares issued pursuant to the Offer will rank equally to existing ordinary shares currently on issue. The Company has applied for official quotation of the New Shares.

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

Ineligible shareholders

A Shareholder who has a registered address outside Australia, Hong Kong, New Zealand, Germany and Singapore (Ineligible Shareholder) will not be eligible to participate in the Offer. You are not eligible to participate in the Offer and you will not be sent a copy of the Offer Document. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia, Hong Kong, New Zealand, Germany and Singapore compared with the small number of Ineligible Shareholders and the number and value of Shares to which they would otherwise be entitled.

The Company has appointed Euroz Securities Limited as nominee for Non Resident Shareholders to arrange the sale of the shares which would have been offered to you, details of which are set out in the Offer Document. The nominee will have the absolute and sole discretion to determine the timing and price at which the shares may be sold and the manner of any such sale. The proceeds of the sale of these shares will firstly be applied against expenses of such sale and distribution costs, and the balance, if any, will then be distributed to you by cheque.

You are not required to do anything in response to this letter.

Use of Proceeds

Proceeds from the Offer will be applied to exploration and target generation, project holding costs 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 ¹	507,577,038
New Shares offered under the Offer ²	63,447,130
Total Shares on issue at completion of the Offer¹	571,024,168

Options	Numbers
Options Currently on issue at date of the Offer	25,000,000
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
Total Options on issue at completion of the Offer	25,000,000

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.*

For further information on the Offer or if you believe that you are an Eligible Shareholder, please contact the please contact the Company on +61 8 9242 2227.

If you have any further questions, you should contact your stockbroker, accountant or professional adviser.

On behalf of the Board of the Company, thank you for your continued support.

Yours Sincerely



Stephen Jones
Company Secretary