

INVESTOR PRESENTATION



Kin Mining NL
October 2018



Disclaimer

Disclaimer

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Forward-Looking Statements

This release contains "forward-looking information" that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the feasibility and definitive feasibility studies, the Company's business strategy, plan, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and operational expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to the risk factors set out in the Company's Prospectus dated October 2014.

This list is not exhausted of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. The Company disclaims any intent or obligations to or revise any forward-looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law. Statements regarding plans with respect to the Company's mineral properties may contain forward-looking statements in relation to future matters that can be only made where the Company has a reasonable basis for making those statements. This announcement has been prepared in compliance with the JORC Code 2012 Edition and the current ASX Listing Rules. The Company believes that it has a reasonable basis for making the forward-looking statements in this announcement, including with respect to any mining of mineralised material, modifying factors and production targets and financial forecasts.

Competent Person's Statement

The information contained in this report that relates to the 2017 Mineral Resources (excluding Helens that was updated in 2018) is based on information reviewed and compiled by Dr. Spero Carras of Carras Mining Pty Ltd (CM). Dr. Carras is a Fellow of the Australasian Institute Mining and Metallurgy (AusIMM) and has over 40 years experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Mark Nelson, Consultant Geologist to CM with over 30 years experience and is a Member of the Australasian Institute Mining and Metallurgy (AusIMM) with sufficient experience in the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Gary Powell Consultant Geologist to CM with over 30 years experience and is a Member of the Australasian Institute Mining and Metallurgy (AusIMM) and the AIG with sufficient experience in the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". CM also acted as auditors of the 2009 McDonald Speijers resource estimates for Eclipse, Quicksilver, Forgotten Four and Krang.

Dr. S. Carras, Mr. Mark Nelson and Mr. Gary Powell consent to the inclusion in the report of the matters based on their information in the context in which it appears.

The information contained in this report relating to the 2018 Resource Estimation results for the Helens deposit relates to information compiled by Mr Jamie Logan. Mr Logan is a member of the Australian Institute of Geoscientists and is a full time employee of the company. Mr Logan has sufficient experience of relevance to the styles of mineralisation and the types of deposit under consideration, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Mr Logan consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The information contained in this report relating to exploration results relates to information compiled or reviewed by Glenn Grayson. Mr Grayson is a member of the Australasian Institute of Mining and Metallurgy and is a full time employee of the company. Mr Grayson has sufficient experience of relevance to the styles of mineralisation and the types of deposit under consideration, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Mr. Grayson consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

Kin Mining – an overview

- 100%-owned Leonora Gold Project (LGP) in the Eastern Goldfields region of WA
- Mineral Resource of **1Moz+** and active exploration programs at Cardinia
- New Directors and Managing Director (MD) appointed to drive exploration and development program
- Construction at the Cardinia processing facility suspended in May 2018
 - Independent and MD reviews identified no fatal flaws and potential to de-risk and enhance the project
 - Cardinia Plant cost to complete estimate was significantly more than original budget
 - Mining plan focussed only on near surface oxide ores as the deposits were not drilled to depth
 - Power and water supply were not sufficiently advanced
 - Mining approvals were not secured
- **Exploration and Development activities now aimed at**
 - **Extending known deposits at depth**
 - **Upgrading Mineral Resources**
 - **De-risking a future operation by refining the mine plan, water, power and tails dam**
 - **Securing mining and water pipeline approvals**
 - **Re-estimating the cost and schedule to complete**
 - **Exploring additional exploration targets**



Delivering the LGP to a lower risk development decision point in 2019

Equity raising overview

Offer size and structure	<ul style="list-style-type: none">▪ Rights Issue of approximately A\$10.4 million comprising of:<ul style="list-style-type: none">– A 2 for 5 pro-rata non-renounceable entitlement offer to existing shareholders¹ to raise A\$10.4 million (Entitlement Issue)– Approximately 129.9 million new Kin shares (New Shares) will be issued, representing 40% of existing issued capital– Shortfall may be placed up to 3 months after the completion of the Rights issue at the discretion of the Directors
Offer pricing	<ul style="list-style-type: none">▪ Offer price of A\$0.08 per New Share, which as of Friday, 5 October 2018 represent a:<ul style="list-style-type: none">– 11% discount to previous day's closing price of A\$0.09– 17% discount to the 10 day VWAP of A\$0.096– 26% discount to the 30 day VWAP of A\$0.11
Application of funds	<ul style="list-style-type: none">▪ Funds raised by the Placement and Entitlement Issue will be applied to:<ul style="list-style-type: none">▪ Repayment of Sprott Facility (~A\$4.2m);▪ LGP Development works (~A\$4.7m);▪ Exploration (~\$1.2m); and▪ Expenses of the Offer (~A\$0.3m)
Timing	<ul style="list-style-type: none">▪ The Entitlement is expected to Open on Monday, 22 October 2018 and close on Wednesday, 31 October 2018
Ranking	<ul style="list-style-type: none">▪ New Shares issued under Entitlement Issue will rank equally with existing shares on issue

1. As at record date of Wednesday, 17 October 2018

Pro-forma market metrics

Key information	Pre entitlement offer	Post entitlement offer ²
Share price (A\$)	\$0.09	n/a
Shares outstanding (m)	324.7	454.6 ³
Options (m)	37.3	37.3
Market capitalisation (A\$m)	29.2	39.6
Cash and inventories(A\$m) ¹	4.0	14.4
Debt (A\$m) ¹	(4.2)	(4.2)
Net Debt/(Cash) (A\$m)	(0.2)	10.2 ⁵
Enterprise value (A\$m)	29.4	29.4

Note: Market data as at Friday, 25 May 2018

1. Unaudited cash and debt as at 30 September 2018, US\$ debt converted to A\$ at A\$/US\$ rate of 0.725
2. Pro forma assumes Entitlement Offer gross proceeds of (pre raising costs) approximately A\$10.4m
3. Existing shares on issue plus ~129.9m new shares issued as part of the Entitlement Offer
4. Theoretical pro forma market capitalisation assumes pre-entitlement Offer market capitalisation plus gross Entitlement Offer proceeds (pre-raising costs).
5. Includes 30 September 2018 unaudited cash of A\$4.0m plus assumed gross equity raising proceeds (pre raising costs) after the Sprott Debt Facility repayment.

Time/Date (AEST ² unless otherwise stated)		
1	Announcement of offer	9 October 2018
2	Appendix 3B and cleansing notice lodged with ASX	12 October 2018
3	Offer document lodged with ASX	12 October 2018
4	Letter to option holders and shareholders	12 October 2018
5	“Ex” date	16 October 2018
6	Record date to determine entitlement to new shares	17 October 2018
7	Dispatch of offer document and application form and announcement that dispatch completed	22 October 2018
8	Offer opens for receipt of applications	22 October 2018
9	Closing date for applications and payment in full	31 October 2018
10	New Shares quoted on a deferred settlement basis	1 November 2018
11	ASX notified of under subscriptions	5 November 2018
12	Dispatch date of holding statements, new shares entered into the holders’ security holdings, Issue date	7 November 2018
13	Trading commences for new shares on a normal basis	8 November 2018

1. The above timetable is indicative only and subject to variation. Kin reserves the right to alter the timetable at their discretion and without notice, subject to ASX Listing Rules.

2. AEST refers to Australian Eastern Standard Time.

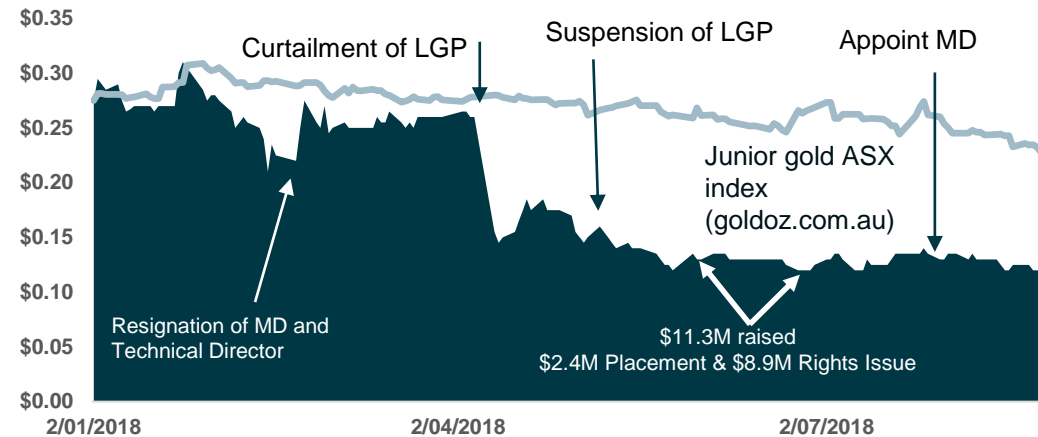
Corporate snapshot

Corporate overview

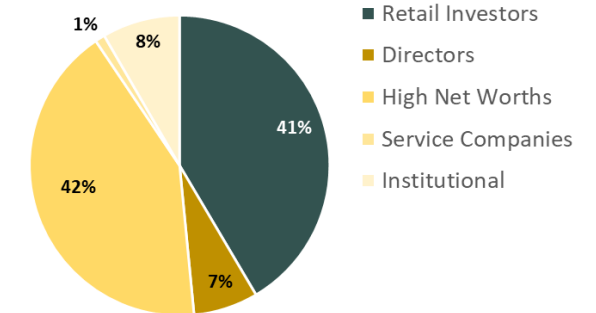
Share price (A\$)	0.09
Shares outstanding (m)	324.7
Options (m)	37.3
Market capitalisation (A\$M)	29.2
Net cash/(debt) (A\$M) ¹	4.0

1. Unaudited estimate cash balance at Sept 2018

2018 share price vs junior gold index



Shareholders



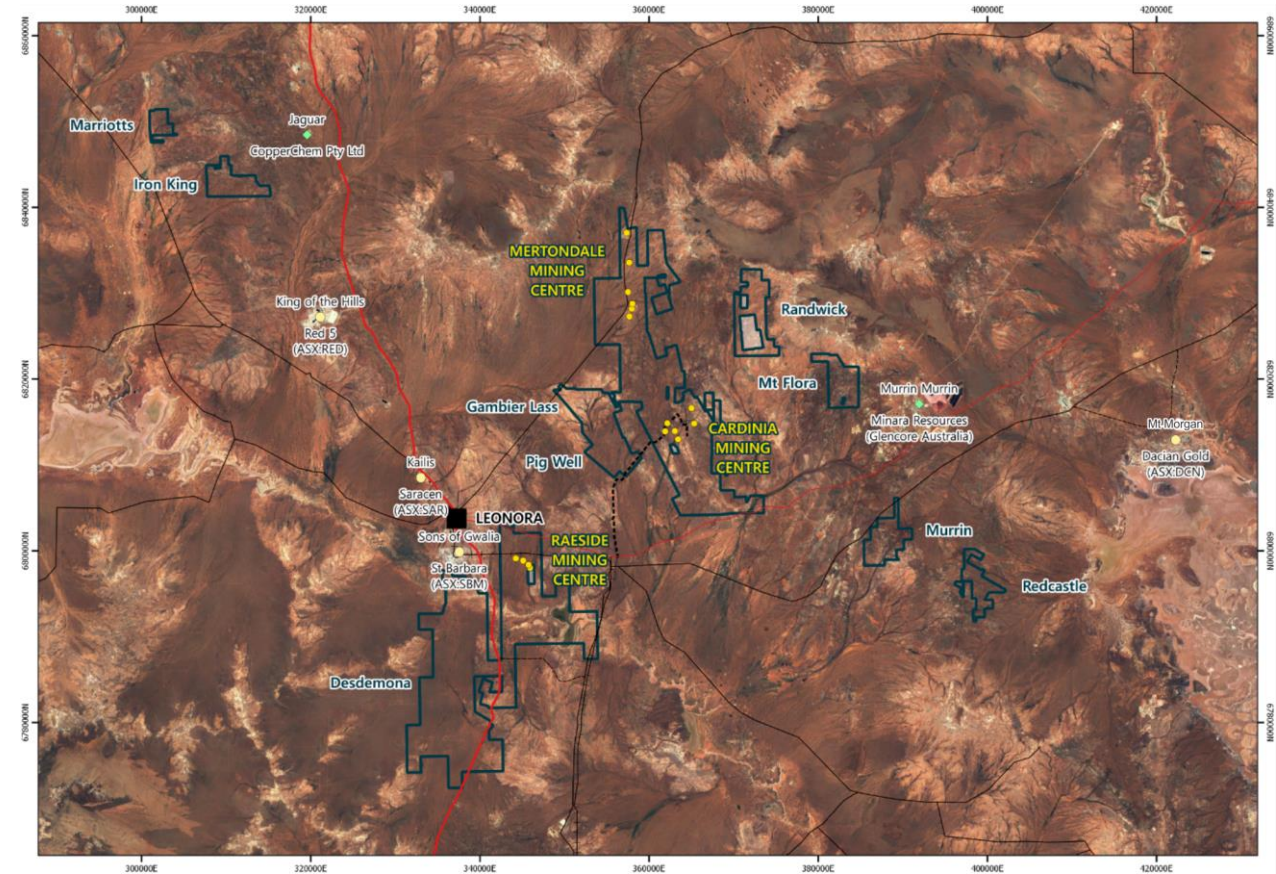
Board of Directors and Management

Jeremy Kirkwood Chairman	Brian Dawes Non-Executive Director	Joe Graziano Non-Executive Director	Andrew Munckton Managing Director	Trevor Dixon Executive Director	Stephen Jones CFO and Company Secretary	Gary Goh GM Development	Glenn Grayson Exploration Manager
Finance +30 years experience	Mining Engineer +35 years experience	Businessman +25 years experience	Experienced geologist and mine manager	Businessman +30 years experience	Accountant +25 years experience	Mine Manager +23 years experience	Geologist with +23 years experience

Renewed Board and Management team

Leonora Gold Project

- Large tenement holding in prolific Leonora–Laverton gold belt
- Three mining centres within 30km of partially built processing plant: Cardinia, Mertondale, and Raeside
- Adjacent to the highly mineralised Mertondale and Keith Kilkeny shear zones
- 1.06Moz Mineral Resource
- Excellent discovery potential from an underexplored area
 - Previous drilling focussed on shallow oxide deposits
 - Significant untested depth potential of known deposits
 - Recent successful deeper drilling
 - Regional targeting
- Staged approach to completion of development program
 - Ore supply
 - Water and power
 - Tailings dam



LGP development works



Helens phase 2
drilling and resource
update

Bruno Lewis
drilling and resource
update

Mertondale 3/4
resource update

Mertondale 5
drilling and resource
update

New mine **designs**
and schedule

Water supply production
bores to
70 l/sec

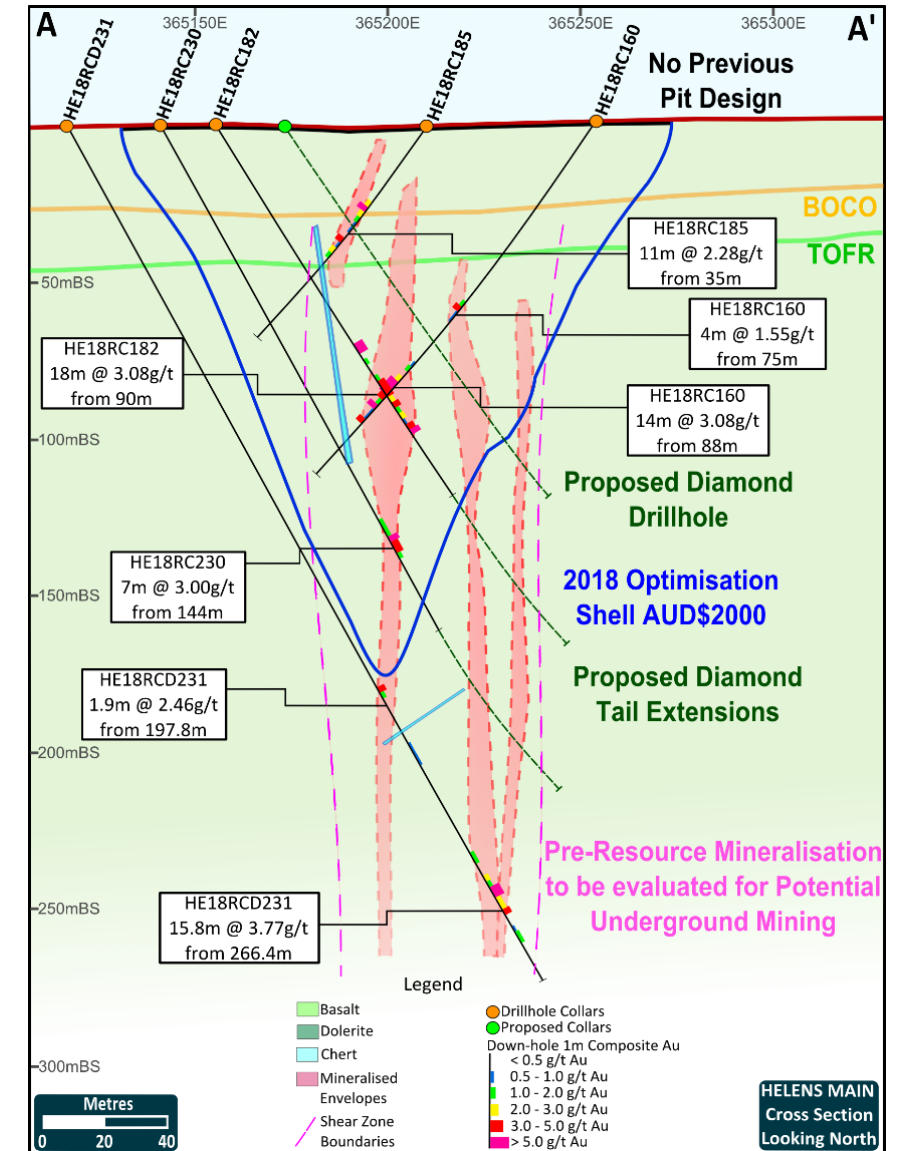
**Tails and
infrastructure
sterilisation works**

Mining **proposal and
approvals** submission

**Near mine
exploration**
initial works

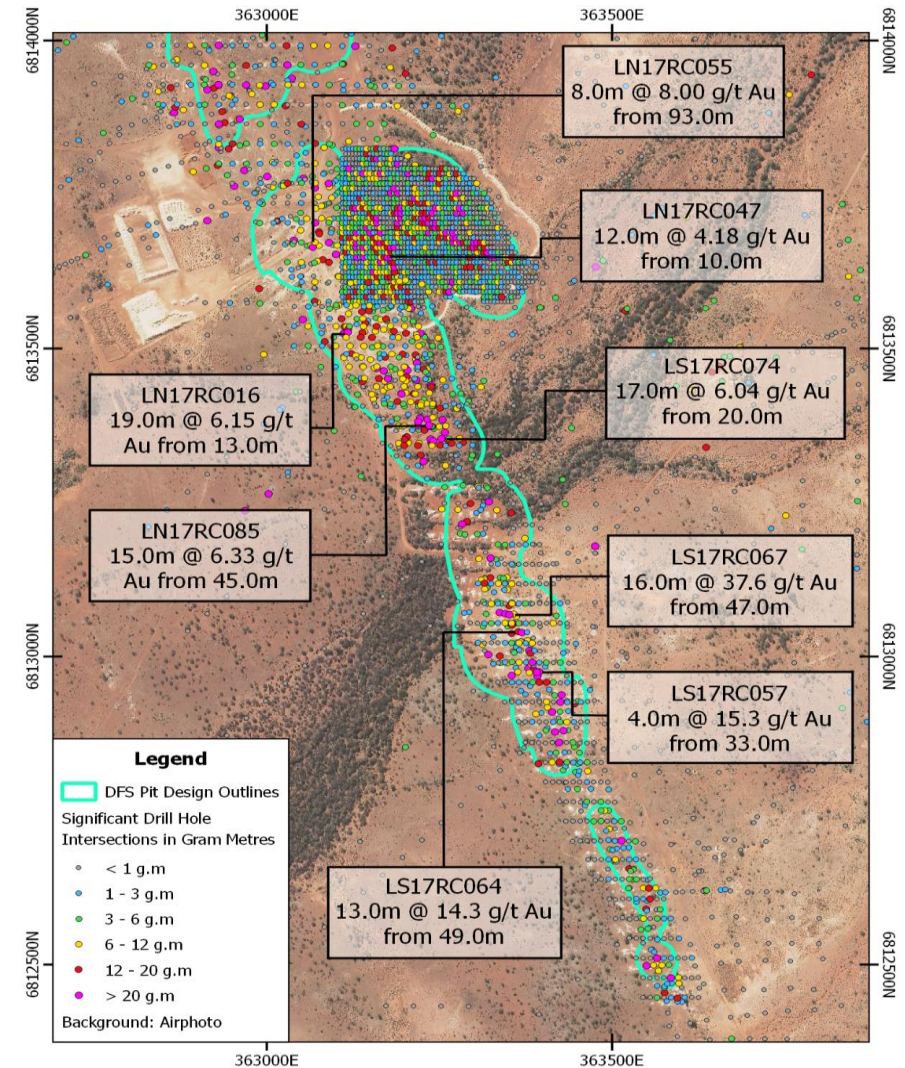
Cardinia: Helens deposit

- Deposit located 2km from Cardinia processing plant site
- Successfully completed Phase 1 extension and infill drilling program in August
- New, parallel mineralised zones and deposit extended to 150m depth
- Updated Mineral Resource to 71Koz with 49% grade improvement
- Forward work program:
 - Fresh rock metallurgical testwork underway
 - Drilling to extend and upgrade newly discovered zones within an expanded pit design
 - Further drilling planned into potential underground positions



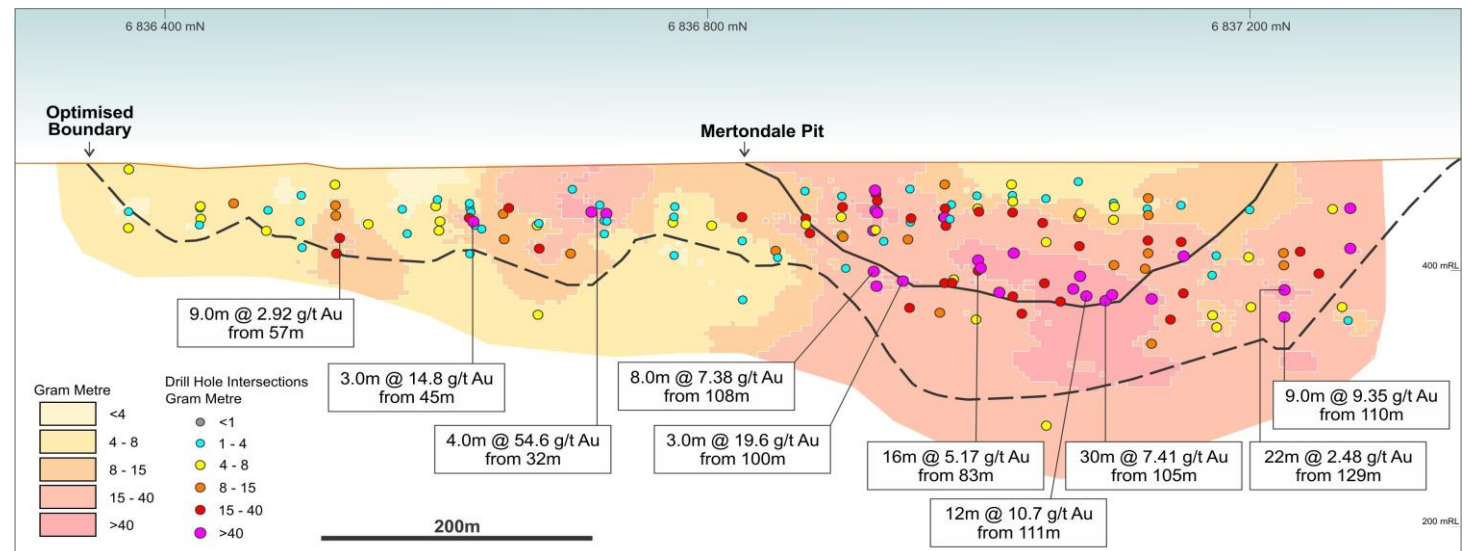
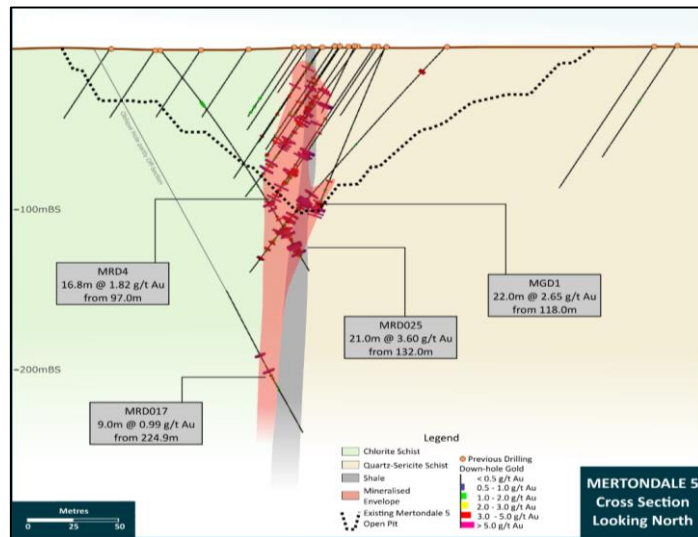
Cardinia: Bruno Lewis deposit

- Mineral Resource of 182Koz at 1.3g/t to approximately 70 metres depth
- Dominantly supergene, oxide and transitional ores
- Phase 1 fresh rock metallurgical testwork underway
- Drilling to extend and upgrade:
 - Higher grade, deeper ore zones to 120m
 - Broad low grade ore zones not previously closed off to 90m
- Forward work program:
 - Update Mineral Resource estimate
 - Update pit design, Ore Reserves and mine schedule
 - Phase 2 metallurgical testwork (if required)



Mertondale 3/4 and 5 deposits

- Mertondale 5 pit mined in 1993 to 100m depth at A\$450/oz gold price with 89.5% recovery
- Mineral Resource of 121Koz at 1.5g/t at Mertondale 3/4 and 60Koz at 1.8g/t at Mertondale 5
- Dominantly fresh rock ores at Mertondale 3/4 and oxide plus fresh rock ores at Mertondale 5
- Metallurgical testwork of Mertondale 3/4 ore complete with 88-95% recovery
- Forward work program:
 - Drilling to extend and upgrade Mineral Resource inside A\$1600/oz optimisation shell at Mertondale 5
 - Mertondale 5 metallurgical test work
 - Update Mineral Resources, Ore Reserves, pit design and mine schedule



Water, power and tails storage

1 Water

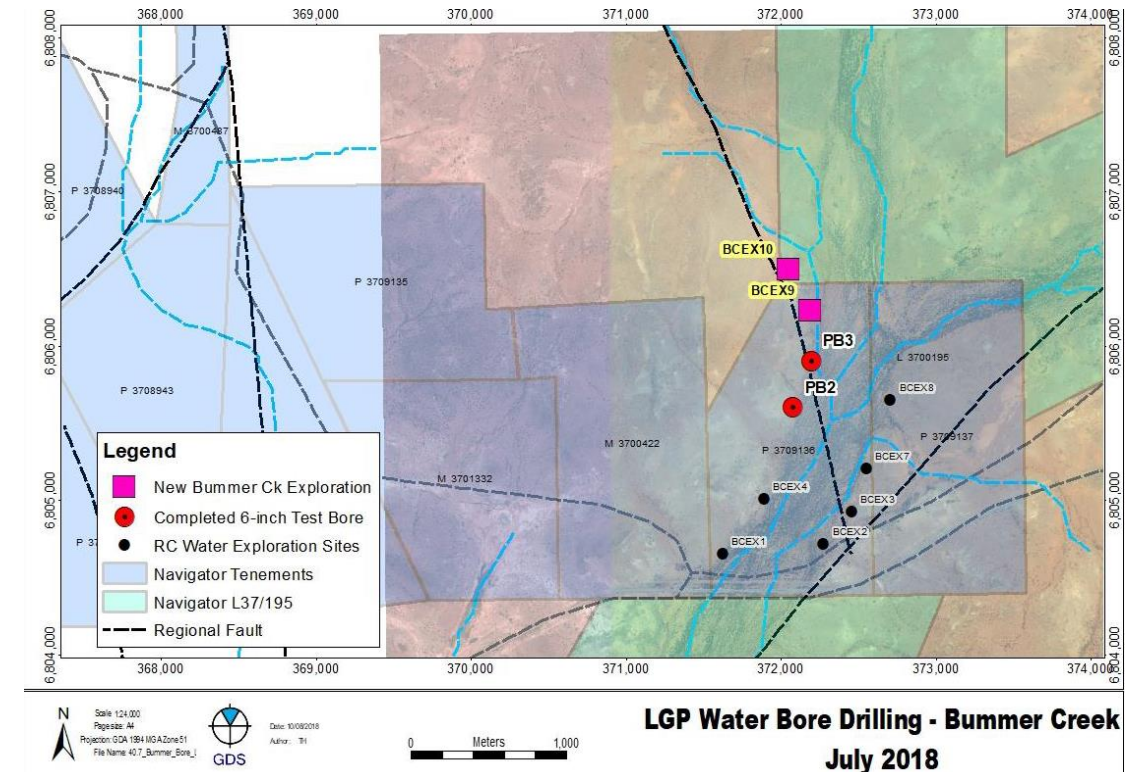
- Production bore drilling and pump testing at Bummer and Cardinia Creek
- Together sufficient to support 70 litres/second project requirement
- Pipeline route design to processing site with environmental and approval data collection

2 Power

- Gas supply for BOOT power provider
- Power station site selection
- Overhead line route selection
- Parallel assessment of diesel-fuelled electrical generation

3 Tails and Infrastructure

- Sterilisation drilling over tailings dam site, waste dumps and ore dumps



Timelines and costs

- It is too early to re-estimate the cost to complete
 - New Mineral Resource estimate for Helens and Bruno Lewis.
 - New Metallurgical Testwork, Ore Reserves, Mine plan and schedule.
 - Definitive Capital estimates of Water, Power, Tailings Dam and Infrastructure
 - Review Lawlers equipment and deconstruction cost estimate
 - New Definitive Capital estimates on Cardinia plant construction
- Mining proposal approval is likely to be 6 to 12 Months
 - Bummer Creek water supply requires baseline flora and fauna data collection and assessment.
 - Expansion of the Helens and Bruno Lewis pits, water supply and Tailings Dam requires us to re-assess the environmental impact and submit a modified Mining Proposal to the regulators.
 - Approval and completion is subject to regulator assessment



There are a number of Near Mine and Exploration areas that have received little systematic, modern exploration.

Methodical, staged approach to target generation

- Geology, geophysics
- Soil geochemistry
- Target ranking prior to drilling
- Prioritising +0.5Moz targets

Historical Mining areas

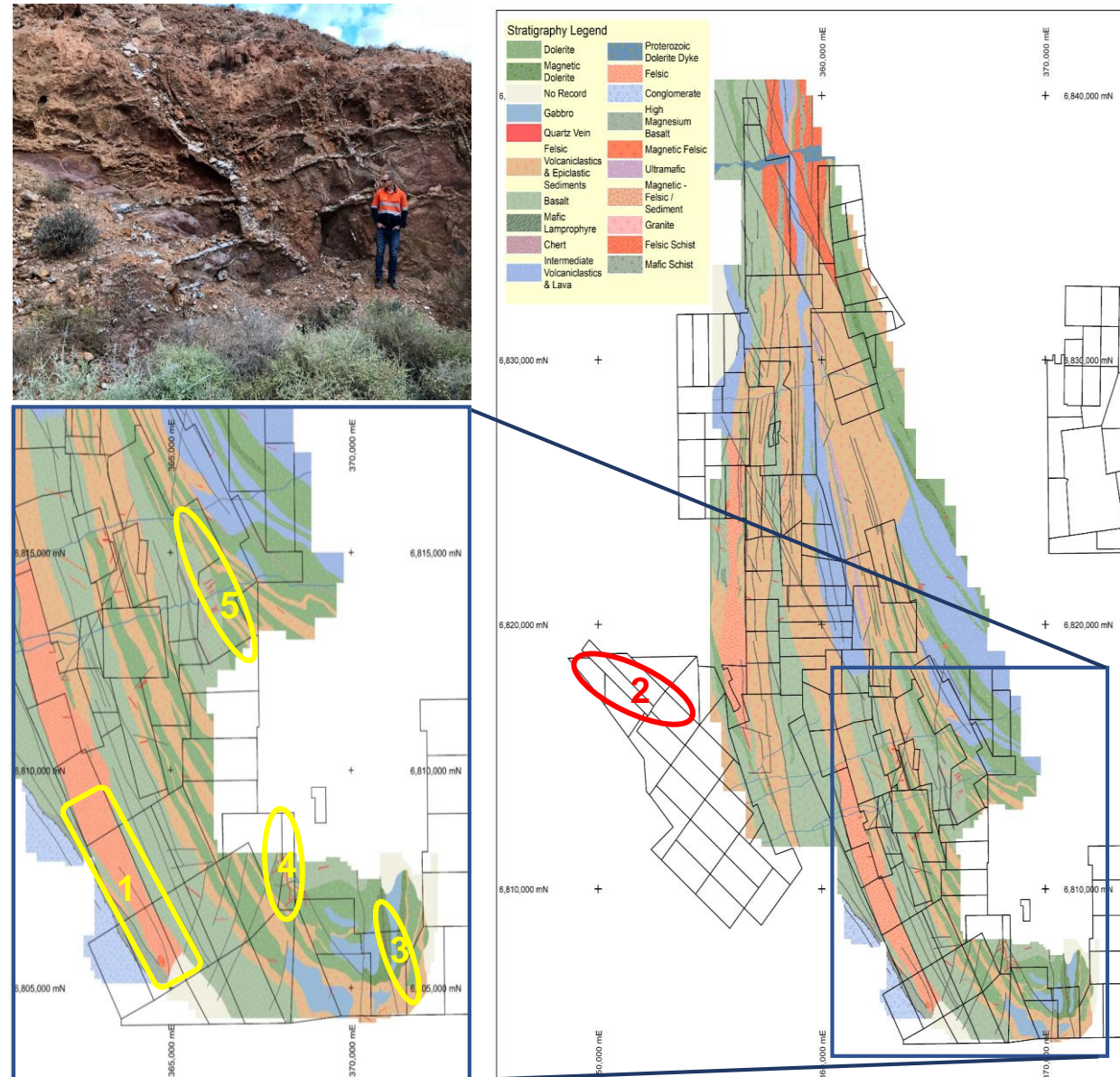
- Several significant areas with +1oz/t production history
- Outcropping mineralisation
- Strong alluvial nugget production history
- Shallow drilling with high grade intersections
- Near mine locations

New target areas

- New geological mapping has identified new targets with little history of modern exploration
- Syenite intrusions, dolerite intrusions and laminated veins systems adjacent to the Mertondale shear zone with large alteration halos under thin cover
- Large geophysical anomalies
- Wallaby, Darlot and high-grade vein geological models

Near Mine exploration

- Detailed geological mapping and Target generation complete
- 4 new areas identified with large potential targets
 - High grade historical producers with limited modern exploration
 - New, Laverton-Leonora large deposit targets
- Strong geophysical, alteration and historical production evidence
- Syenite(?), and Dolerite intrusions, laminated vein systems adjacent to major faults
- Forward work programs include soil geochemistry, geophysics and initial aircore drilling
- All within 20km of Cardinia
 1. Dingo Well
 2. Gambier Lass
 3. Prince of Wales
 4. Websters
 5. Cardinia area



Key takeaways

- ✓ New Board and Management team driving the exploration and development program
- ✓ Repositioning the LGP for a lower risk development decision in 2019
- ✓ Active development program across the three mining centres at the LGP
- ✓ Upcoming drilling to support expansion of the current 1.06 million ounce Mineral Resource
- ✓ Regional exploration program targeting historic mining areas and generating new targets with no previous exploration
- ✓ Rights issue to raise up to \$10.4 million
- ✓ Funding to support
 1. **Drilling and Exploration:** Helens, Bruno-Lewis, Mertondale, regional targets
 2. **Development studies:** water, power, tails storage, capital costs
 3. **Repayment** of remaining US\$3M of Sprott facility

Aiming to be at the **forefront** of the next
wave of **profitable Australian gold**



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ASX: KIN



APPENDIX A – Kin Mining NL Mineral Resources

Leonora Gold Project (LGP) – 1.06 Moz Au

Mineral Resource

See ASX Announcement 30th August 2017 “Kin Defines +1 Million ounces of Gold at the Leonora Gold Project.”

See ASX Announcement 10th September 2018 “Helens Mineral Resource Update.”

The Company confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed at the time of publication.

Notes:

Totals may not tally due to rounding of values.

All resources other than Helens, Eclipse, Quicksilver, Forgotten Four and Krang have been estimated by Carras Mining Pty Ltd in 2017 and reported at 0.5g/t Au within AUD2,200 pit shells.

* Mineral Resources estimated by McDonald Speijers in 2009, audited by Carras Mining Pty Ltd in 2017 and reported in accordance with JORC 2012 using a 0.5g/t Au cut-off within AUD2,200 pit shells.

** Helens resources estimated by Jamie Logan and reported in accordance with JORC 2012, using a 0.5 g/t Au cut-off within AUD2000 pit shells (10th September 2018).

Leonora Gold Project Mineral Resources										
Project Area	Lower Cut off (g/t Au)	Indicated Resources			Resources Inferred			Total Resources		
		Tonnes (Mt)	Au (g/t Au)	Au (k Oz)	Tonnes (Mt)	Au (g/t Au)	Au (k Oz)	Tonnes (Mt)	Au (g/t Au)	Au (k Oz)
Merondale										
Mertons Reward	0.5	2.75	1.37	121	0.36	1.33	15	3.11	1.37	137
Mertondale 3-4	0.5	2.08	1.50	100	0.48	1.33	21	2.56	1.47	121
Tonto	0.5	2.67	1.18	101	0.18	1.30	8	2.85	1.19	109
Mertondale 5	0.5	0.81	1.83	48	0.22	1.71	12	1.03	1.80	60
Ecliipse *	0.5				1.23	1.39	55	1.23	1.39	55
Quicksiler *	0.5				0.81	1.54	40	0.81	1.54	40
Subtotal Mertondale		8.31	1.39	370	3.28	1.43	151	11.59	1.40	521
Cardinia										
Bruno Lewis Link	0.5	1.09	1.30	46	0.72	1.55	36	1.81	1.40	81
Lewis	0.5	2.48	1.21	96	0.22	1.31	9	2.70	1.22	106
Kyte	0.5	0.51	1.28	21	0.02	1.60	1	0.53	1.29	22
Fiona	0.5	0.33	1.90	20	0.11	1.30	5	0.44	1.75	25
Helens **	0.5	0.62	2.18	43	0.41	2.07	27	1.03	2.14	71
Rangoon	0.5	0.41	1.37	18	0.19	1.18	7	0.60	1.31	25
Subtotal Cardinia		5.44	1.40	245	1.67	1.59	85	7.11	1.44	330
Raeside										
Michelangelo	0.5	2.47	1.61	128	0.09	1.51	4	2.56	1.61	132
Leonardo	0.5	0.75	1.81	44	0.15	1.23	6	0.90	1.71	50
Forgotten Four *	0.5			0	0.21	2.12	14	0.21	2.12	14
Krang *	0.5			0	0.15	2.11	10	0.15	2.11	10
Subtotal Raeside		3.22	1.66	171	0.60	1.80	35	3.82	1.68	206
TOTAL		17.0	1.44	787	5.6	1.52	271	22.5	1.46	1,057

APPENDIX B – key risks

Overview

- Investment in the New Shares offered under this Offer Document should be regarded as speculative due to the inherent risks associated with the Company's activities as the Company is a gold exploration and development company. Neither the Company nor the Directors warrant the future performance of the Company or any investment made pursuant to this Offer Document.
- The Directors recommend that Eligible 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 the advice of their professional advisers before deciding whether or not to apply for New Shares pursuant to this Offer Document.
- The following summary, which is not exhaustive, represents some of the material risk factors that may affect the financial position of the Company, the value of an investment in the Company, as well as the Company's operations, which potential investors need to be aware of.
- The risks outlined below are specific to the Company's operations and to the resource exploration industry in which the Company operates.

a) Future capital needs and additional funding

- The funds raised by the Offer will primarily be used to continue exploration programs to finalise the definition of the Leonora Gold Project in preparation for recommencement of the process to develop the Leonora Gold Project. There is a risk that these funds will not be sufficient to complete the proposed objectives and that further funding will be required to finalise the definition of the Leonora Gold Project develop and to fund the Company's ongoing exploration obligations.
- The future capital needs of the Company to complete all programs required to recommence development and fund the Project capital expenditure are greater than the current Offer.
- The Company's ability to raise further capital (equity or debt) within an acceptable time, of a sufficient amount and on terms acceptable to the Company will vary according to a number of factors, including prospectivity of projects (existing and future), the results of exploration, subsequent feasibility studies, development and mining, stock market and industry conditions and the price of relevant commodities and exchange rates.
- No assurance can be given that future funding will be available to the Company on favourable terms (or at all). If adequate funds are not available on acceptable terms the Company may not be able to further develop its projects and it may impact on the Company's ability to continue as a going concern.

b) Exploration and Development

- The business of mineral exploration, project development and production, by its nature, contains elements of significant risk with no guarantee of success. Ultimate and continuous success of these activities is dependent on, among other things:
 - the discovery or acquisition of economically recoverable reserves;
 - access to adequate capital for project development;
 - design and construction of efficient development and production infrastructure within capital expenditure budgets;
 - securing and maintaining title to mineral interests;
 - obtaining consents and approvals necessary for the conduct of mineral exploration, development and production; and
 - access to competent operational management and prudent financial administration, including the availability and reliability of appropriately skilled and experienced employees, contractors and consultants.
- Whether or not income will result from projects undergoing exploration and development programs depends on successful exploration and the establishment of production facilities.
- There is no assurance that any exploration on current or future interests will result in the discovery of an economic mineral deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically developed.

APPENDIX B – key risks

c) Default and Liquidity Risk

- As announced to the market on 9 May 2018, the Company is seeking certain waivers under its credit facility (Credit Facility) with Sprott Private Resource Lending (Collector) LP (Sprott) with respect to potential breaches of certain covenants and representations for the period up until 31 July 2018.
- The Company's repayment obligations under the Credit Facility are secured against the Company's assets including all of the assets and tenements comprising the Leonora Gold Project by way of general security agreements, mining mortgages and guarantees.
- If the Company is unable to secure further waivers from Sprott under the Credit Facility, the Company will be required to repay the Credit Facility in full. If the Company is unable to repay the Credit Facility the Company will be in default under the Credit Facility. The Company would then be at risk of Sprott commencing default and or enforcement proceedings to enforce its rights.
- The Company is currently managing its liquidity and in this regard the Company's ability to meet its repayment obligations under the Credit Facility and its other trade creditors will significantly improve in the event of the completion of the Offer.
- Following completion of the Offer, the Company expects to repay the outstanding monies due under the Credit Facility in the event that satisfactory waivers and or variations are not able to be negotiated with Sprott.
- If the Offer does not proceed the Company will have to pursue another funding source.

d) Leonora Gold Project

- As announced to the ASX on 1 June 2018, the Company has elected to put the Leonora Gold Project on care and maintenance in order to undertake further exploration, engineering design and costings to optimise the Project.
- There is no guarantee that the further work to be undertaken by the Company will result in a re-commencement of the development of the Leonora Gold Project or that the additional work will not result in a more permanent suspension of the Project. The further work may result in a significant increase in the capital costs which may lead to a requirement for further capital.

e) Resource Estimates

- Resource estimates are expressions of judgment based on knowledge, experience and industry practice. Estimates that were valid when made may change significantly when new information or techniques becomes available. In addition, resource estimates are necessarily imprecise and depend to some extent on interpretations, which may prove to be inaccurate. Even if the Company identifies a resource or reserve, actual ore reserves and resources (including grade and quantity) may differ from those estimated at an earlier time which may result in alterations to development and mining plans which may, in turn, adversely affect the Company's operations.

f) Exploration and Mining Risk

- The business of mineral exploration and mining involves risks and hazards. For example, in an exploration context no assurance can be given that ore bodies will be detected with preferred or desirable tonnages or grades. High risk and substantial expense can be incurred without the requisite or expected degree of reward.
- Even if commercial quantities of ore are discovered unforeseen risks can arise in the development and production phase including the development of appropriate metallurgical processes, the receipt of necessary governmental permits, access to permits and the construction of mining and processing facilities, environmental hazards, industrial accidents, labour forced disruption, the unavailability of materials and equipment, unusual or unexpected geological formation, pit failures, changes in the regulatory environment and weather conditions. Such occurrences could result in damage to, or destruction of, mineral properties or production facilities, personal injury or death, environmental damage, delays in mining, monetary losses and possible legal liability.

g) Ability to Exploit Successful Discoveries

- It may not always be possible for the Company to participate in the exploitation of successful discoveries made in areas in which the Company has an interest. Such exploitation will involve the need to obtain the necessary licences or clearances from the relevant authorities, which may require conditions to be satisfied and/or the exercise of discretions by such authorities. It may or may not be possible for such conditions to be satisfied. The infrastructure requirements around a successful discovery may also impact on the exploitation of a discovery.
- Further, the decision to proceed to further exploitation may require the participation of other companies whose interests and objectives may not be the same as those of the Company. As described above, such work may require the Company to meet or commit to financing obligations for which it may have not planned.

APPENDIX B – key risks

h) Compliance Risk

- The Company holds an interest in various mining tenements. Title to these tenements is subject to the Company, as tenement holder, complying with the terms and conditions of each tenement, including the minimum annual expenditure commitments. There is a risk that if the Company does not comply with the terms and conditions of each tenement, it may lose its interest in the relevant tenement.
- The Company has implemented appropriate policies and practices to mitigate the risk of not complying with the terms and conditions attaching to each of its tenements.

i) Environmental Risk

- The Company's activities are subject to the environmental risks inherent in the mining industry. The Company is subject to environmental laws and regulations in connection with operations it may pursue in the mining industry. The Company intends to conduct its activities in an environmentally responsible manner and in accordance with all applicable laws. However, the Company may be the subject of accidents or unforeseen circumstances that could subject the Company to extensive liability.
- Further, the Company may require approval from the relevant authorities before it can undertake activities likely to impact the environment. Failure to obtain such approvals will prevent the Company from undertaking its desired activities. The Company is unable to predict the effect of additional environmental laws and regulations that may be adopted in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations in any area.

j) Insurance

- Insurance against all risks associated with mineral exploration is not always available or affordable. The Company will maintain insurance where it is considered appropriate for its needs however it will not be insured against all risks either because appropriate cover is not available or because the Directors consider the required premiums to be excessive having regard to the benefits that would accrue.
- The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the operations of the Company. There is no assurance that the Company will be able to maintain adequate insurance in the future at rates that it considers is reasonable.

k) Commodity Price Volatility

- 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. Commodity prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand fluctuations for precious and base metals, technological advancements, forward selling activities and other macro-economic factors.
- Furthermore, international prices of various commodities are denominated in United States dollars, whereas the income and expenditure of the Company are and will be taken into account in Australian currency, 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.

l) Securities investments and share market conditions

- There are risks associated with any securities investment. The prices at which the securities trade may fluctuate in response to a number of factors.
- Furthermore, the stock market, and in particular the market for exploration and mining companies may experience extreme price and volume fluctuations that may be unrelated or disproportionate to the operating performance of such companies. These factors may materially adversely affect the market price of the securities of the Company regardless of the Company's operational performance. Neither the Company nor the Directors warrant the future performance of the Company, or any return of an investment in the Company.

m) Liquidity risk

- The market for the Company's Shares may be illiquid. As a consequence investors may be unable to readily exit or realise their investment

n) Economic risk

- Changes in both Australia and world economic conditions may adversely affect the financial performance of the Company. Factors such as inflation, currency fluctuations, interest rates, industrial disruption and economic growth may impact on future operations and earnings

APPENDIX C – international offering restrictions

International Offer Restrictions

- This document does not constitute an offer of New Shares of KIN in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

Hong Kong

- WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). No action has been taken in Hong Kong to authorise or register this document or to permit the distribution of this document or any documents issued in connection with it. Accordingly, the New Shares have not been and will not be offered or sold in Hong Kong other than to "professional investors" (as defined in the SFO).
- No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors (as defined in the SFO and any rules made under that ordinance). No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.
- The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

New Zealand

- This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the "FMC Act").
- The New Shares are not being offered to the public within New Zealand other than to existing shareholders of COE with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the transitional provisions of the FMC Act and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.
- Other than in the entitlement offer, the New Shares may only be offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) to a person who:
 - is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
 - meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
 - is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
 - is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
 - is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

Singapore

- This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.
- This document has been given to you on the basis that you are (i) an existing holder of COE's shares, (ii) an "institutional investor" (as defined in the SFA) or (iii) a "relevant person" (as defined in section 275(2) of the SFA). In the event that you are not an investor falling within any of the categories set out above, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.
- Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

United States

- This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. Any securities described in this document have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

APPENDIX C – international offering restrictions

European Economic Area

- In relation to each Member State of the European Economic Area (each, a Relevant Member State), no offer of the Shares may be made public in that Relevant Member State other than:
- to any legal entity which is a qualified investor as defined in the Prospectus Directive;
- to fewer than 100, if the Relevant Member State has implemented the relevant provision of the 2010 PD Amending Directive, 150, natural or legal persons (other than qualified investors as defined in the Prospectus directive), as permitted under the Prospectus Directive, subject to obtaining the prior consent of Applicants; or
- in any other circumstances falling within Article 3(2) of the Prospectus Directive, provided that no such offer of the Shares shall require the Company to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.