



9 October 2018

Management

Andrew Munckton
Managing Director

Stephen Jones
Chief Financial Officer
and Company Secretary

Glenn Grayson
Exploration Manager

Trevor Dixon
Executive Director
Business Development &
Land Tenure

Board of Directors

Jeremy Kirkwood
Chairman

Joe Graziano
Non-Executive Director

Brian Dawes
Non-Executive Director

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Shares on Issue
324,730,577

Unlisted Options
37,335,750

A\$10.4M Entitlement Offer To Drive Key Project Activities

Highlights

- **Pro-rata 2-for-5 non-renounceable entitlement offer at A\$0.08 per share to raise gross proceeds of up to A\$10.4 million**
- **Offer price represents a 11% discount to the last traded price and a 17% discount to the 10-day VWAP price as at market close on 4 October 2018**
- **Delivers funding for key activities designed to drive LGP gold endowment realisation and optimised development scope**
- **Targeting accelerated resource growth, enhanced definition and refinement of the LGP, and full repayment of the Sprott Facility**

Kin Mining NL (ASX: KIN) (**Kin** or the **Company**) advises of its intention to undertake an equity capital raising of up to A\$10.4 million (before costs) by way of a pro-rata 2-for-5 non-renounceable rights issue of ordinary shares (**Entitlement Offer**). The offer price of A\$0.08 per share represents a 11% discount to the last traded price of Kin shares (closing price on 4 October 2018) and a 17% discount to the 10-day VWAP price as at 4 October 2018.

The Company has received confirmation from its three substantial shareholders that they have a current intention to fully participate in the Entitlement Offer. Collectively these shareholders represent approximately 21% of the shares on issue.

The proceeds of the Entitlement Offer are to be directed towards the ongoing progression and optimisation of the Leonora Gold Project (**LGP**), accelerated exploration of new targets with the potential to deliver further significant resource growth at the LGP, and repayment of the outstanding Sprott Facility (US\$3M). These planned activities have been designed to deliver a pathway over the next 9 to 12 months to a fuller understanding of the overall gold endowment potential and optimised development scope of the LGP.

Full details of the Entitlement Offer will be contained in the Offer Document to be released in accordance with the timetable below.

Kin Managing Director, Andrew Munckton, commented, "Since the suspension of project development activities earlier this year, Kin has set about restoring the credibility of the LGP in a methodical and progressive fashion. This raising, and the planned use of the expected funds, represents the next step in this process."

“A range of technical workstreams are in progress to optimise the scope and refine the elements of the LGP. Alongside this work, Kin continues to target both significant further resource growth and a greater understanding of the gold endowment potential that the LGP offers. These activities are collectively targeted to ensure that the LGP is rapidly moved towards a revised Feasibility Study in late 2019 that can define a robust and highly attractive project development case.

“The intention to participate from our substantial shareholders is an encouraging sign of support for the recent decisions and future plans of the Company. We ask our existing shareholders to join us on this journey as we seek to drive further value into the LGP and the Kin investment case.”

Corporate update

The Company has and continues to field interest from a number of parties in relation to potential asset and corporate transactions. No formal proposal has been received from any party nor is there any assurance that such a proposal, or proposals, will be received. Kin continues to progress these interactions on a case-by-case basis and will consider transactional proposals with the potential to yield full realisation of LGP underlying value.

The Company remains focussed on progression of the LGP and targeted exploration to deliver growth in shareholder value through its current and planned activities. Proceeds from the Entitlement Offer are expected to fund these key activities over the next 9 to 12 months. These work programs have been designed to enable a fuller understanding of the gold endowment potential and optimised development scope of the LGP.

LGP progress

The Board remains confident that the LGP holds significant value that is not reflected in the Company's prevailing share price. The LGP contains a Mineral Resource estimate of more than 1Moz¹ gold, located within the highly endowed and operationally active Leonora gold region.

Kin's recent drill program on, and review of, the Helens Deposit resulted in a 92% increase in the Helens Mineral Resource estimate to 71koz, including a 49% increase in grade to 2.14g/t² (see Appendix 1). The Company plans to continue with the drilling programs that are delivering these Mineral Resource estimate upgrades. Work is underway to update the Lewis Deposit Mineral Resource estimate, with plans to recommence drilling in the current quarter at the Helens, Lewis, Bruno and Mertondale Deposits.

In addition, the Company is progressing work on the refreshed development case for the LGP with activities including mine and infrastructure planning, water supply development, power supply optimisation and tailings storage engineering. Project approvals are also being prepared for lodgement when the redefined project is finalised.

Completion of these activities is expected to optimise and significantly enhance the value of the LGP while also allowing an updated Feasibility Study, including capital estimates and construction schedules, to be completed before project financing and commencement of construction.

As a result of the planned work programs, Kin is targeting being in a position to undertake this updated Feasibility Study work by mid 2019 with a view to its completion by late 2019.

Additional Entitlement Offer details

New shares issued under the Entitlement Offer will rank equally with existing shares on issue and the Company will apply for official quotation of the new shares.

Option holders are not entitled to participate in the Entitlement Offer without first exercising their options to be registered as a shareholder (in Australia, Hong Kong, New Zealand, and Singapore) on the Record Date, in accordance with the terms and conditions of the options.

The Directors reserve the right, subject to the requirements of the Corporations Act and Listing Rules, to place any Shortfall Shares within 3 months after the Closing Date at the Directors discretion at a price not less than the offer price.

The proposed timetable for the Entitlement Offer is as follows:

Event	Date
Announcement of Offer	9 October 2018
Appendix 3B and cleansing notice lodged with ASX	12 October 2018
Offer Document lodged with ASX	12 October 2018
Letter to Option Holders and Shareholders	12 October 2018
S708AA 2 (f) Cleansing Notice	12 October 2018
“Ex” Date	16 October 2018
Record Date to determine Entitlement to New Shares	17 October 2018
Dispatch of Offer Document and Application Form and announcement that dispatch completed.	22 October 2018
Offer opens for receipt of Applications	22 October 2018
Closing Date for Applications and payment in full	31 October 2018
New Shares quoted on a deferred settlement basis	1 November 2018
ASX notified of under subscriptions	5 November 2018
Dispatch date of holding statements, New Shares entered into the holders’ security holdings, Issue Date	7 November 2018
Trading commences for New Shares on a normal basis	8 November 2018

-ENDS-

For further information, please contact:

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About Kin Mining NL

Kin Mining NL (ASX: KIN) is a West Australian based gold development and exploration company. Kin’s key focus is its 100% owned Leonora Gold Project (LGP) located in the highly prospective North-Eastern Goldfields region of Western Australia. The LGP has a +1Moz¹ gold Mineral Resource defined in both supergene and deeper primary mineralisation with considerable potential to grow this resource with further drilling.

¹Other than the update to the Helens deposit Mineral Resources ² the 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.

² Refer to the 10 September 2018 ASX Announcement “Helens Mineral Resource Update”

Appendix One - LGP Mineral Resources (September 2018)

Deposit	Cutoff g/t Au	Indicated			Inferred			Total		
		Tonnes (Mt)	Au (g/t)	Au (k oz)	Tonnes (Mt)	Au (g/t)	Au (k oz)	Tonnes (Mt)	Au (g/t)	Au (k oz)
MERTONDALE										
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	1.18	109
Mertondale 5	0.5	0.81	1.83	48	0.22	1.71	12	1.03	1.80	60
*Eclipse	0.5				1.23	1.39	55	1.23	1.39	55
*Quicksilver	0.5				0.81	1.54	40	0.81	1.54	40
TOTAL		8.30	1.39	370	3.29	1.43	151	11.59	1.40	521
CARDINIA										
Bruno Lewis Link	0.5	1.09	1.30	45	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	105
Kyte	0.5	0.51	1.28	21	0.02	1.60	1	0.53	1.30	22
**Helens	0.5	0.62	2.18	43	0.41	2.07	28	1.03	2.14	71
Fiona	0.5	0.33	1.90	20	0.11	1.30	5	0.44	1.70	24
Rangoon	0.5	0.41	1.37	18	0.19	1.18	7	0.60	1.31	25
TOTAL		5.44	1.39	243	1.67	1.59	86	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				0.21	2.12	14	0.21	2.12	14
*Krang	0.5				0.15	2.11	10	0.15	2.11	10
TOTAL		3.22	1.66	172	0.60	1.81	35	3.82	1.68	206
GRAND TOTAL		16.96	1.44	785	5.56	1.52	272	22.52	1.46	1,057
Mining Centre	Cutoff g/t Au	Indicated			Inferred			Total		
		Tonnes (Mt)	Au (g/t)	Au (k oz)	Tonnes (Mt)	Au (g/t)	Au (k oz)	Tonnes (Mt)	Au (g/t)	Au (k oz)
MERTONDALE	0.5	8.30	1.39	370	3.29	1.43	151	11.59	1.40	521
CARDINIA	0.5	5.44	1.39	243	1.67	1.59	86	7.11	1.44	328
RAESIDE	0.5	3.22	1.66	172	0.60	1.81	35	3.82	1.68	206
TOTAL		16.96	1.44	785	5.56	1.52	272	22.52	1.46	1,057

NOTES:

All resources other than Helens, Eclipse, Quicksilver, Forgotten Four and Krang have been estimated by CM in 2017 and reported @ 0.5g/t Au within Entech 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 Entech AUD2,200 pit shells.

** Mineral Resources estimated by Jamie Logan in 2018 and reported @ 0.5g/t AU within a KIN AUD2,000 pit shell.

Totals may not tally due to rounding.

Other than the update to the Helens Resource the 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 Lenora Gold Project", and that all material assumptions and technical parameters underpinning the estimates in that announcements continue to apply and have not materially changed.