

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme KIN Mining NL

ACN/ARSN 150 597 541

1. Details of substantial holder (1)

Name Trevor John Dixon

ACN/ARSN (if applicable)

The holder became a substantial holder on 02/10/2013

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary fully paid shares (Shares)	6,602,501	6,602,501	17.08%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Trevor John Dixon	Registered holder	6,602,501 Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Trevor John Dixon	Trevor John Dixon	Trevor John Dixon	6,602,501 Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Trevor John Dixon	27/04/2011	\$1		1 Share

Trevor John Dixon	21/09/2011	\$1,000		1,000,000 Shares
Trevor John Dixon	21/09/2011	\$10,000		1,000,000 Shares
Trevor John Dixon	16/10/2013	\$2,000		10,000 Shares
Trevor John Dixon	20/10/2013		Tenements pursuant to the Sale and Purchase Option Agreement – Dixon Project between KIN Mining NL and Trevor John Dixon dated 7 May 2012 as varied by the Deed of Variation Sale and Purchase Option Agreement (Annexure A).	4,592,500 Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Trevor John Dixon	185 Burniston Street, Scarborough WA 6019

Signature

Print name: Trevor John Dixon Capacity: Registered holder

Sign here:

Date:

3.10.2013

Annexure A

Sale and Purchase Option Agreement

Dixon Project

Kin Mining NL (Buyer)

Trevor John Dixon (Seller)



8/8 Clive Street, West Perth, 6005
Western Australia, Australia

Phone: 61 8 9420 0000

Web: kingsparkcorporate.com.au

Table of Contents

DETAILS.....	3
AGREED TERMS.....	4
1 DEFINED TERMS & INTERPRETATION	4
2 CONDITION PRECEDENT	8
3 OPTION	8
4 RENEWAL OF OPTION	9
5 SALE AND PURCHASE	9
6 MAINTENANCE OF TENEMENTS	9
7 SETTLEMENT.....	9
8 PROVISION OF DOCUMENTS	10
9 FURTHER ASSISTANCE.....	10
10 ALLUVIAL RIGHTS	11
11 ROYALTY	13
12 DISPUTE RESOLUTION.....	14
13 WARRANTIES AND INDEMNITY	15
14 CONFIDENTIALITY AND ANNOUNCEMENTS.....	17
15 ASSIGNMENT	17
16 CAVEAT	18
17 ESCROW	18
18 NOTICES	18
19 DUTIES, COSTS AND EXPENSES	19
20 GENERAL	19
1 SCHEDULE - TENEMENTS	21
SIGNING PAGE	22

Details

Date 7th day of May 2012

Parties

Name	Kin Mining NL
ACN	150 597 541
Short form name	Buyer
Address	342 Scarborough Beach Road Osborne Park, Western Australia, 6017

Name	Trevor John Dixon
Short form name	Seller
Address	PO Box 964 Scarborough, Western Australia, 6922



Background

- A The Seller has agreed to grant the Buyer an option to buy the Sale Assets on the terms and conditions set out in this agreement.
- B The Seller will retain the right to prospect for alluvial gold on the Tenements.

Agreed terms

1 DEFINED TERMS & INTERPRETATION

1.1 Defined terms

In this agreement, unless the context otherwise requires:

- | | |
|-----------------------------|---|
| Access Agreements | means the Access Agreement between the Seller and Niwest Ltd ACN 091 415 888 undated affecting P39/5185 and L39/215. |
| Alluvial Rights | is defined in clause 10.1. |
| ASX | means ASX Limited ACN 008 624 691. |
| Business Day | means a day that is a day which banks are open for business in Perth, Western Australia excluding a Saturday or a Sunday or a public holiday. |
| Condition | means the Listing Condition and the Consent Condition. |
| Consent Condition | is defined in clause 2.1(b). |
| Consideration Shares | means 3,807,500 ordinary fully paid shares in the capital of the Buyer. |
| Department | means the Western Australian Department of Mines and Petroleum. |
| Encumbrance | means any: <ul style="list-style-type: none"> (a) royalty (other than a royalty payable to the Government of Western Australia), clawback right, or other right affecting the Tenements or limiting the rights of the Seller or Buyer to access, explore, mine or deal with the Tenements; (b) interest or power reserved in or over an interest in any |

ABN 99 593 347 728
WESTERN AUSTRALIA DUTY
TSF 05/09/12 11:29 003123057-003 VG N
DUTTABLE VALUE \$ *****26,500
DUTY \$ *****503.50
PEN *****12.00

asset including, but not limited to, any retention of title; or

- (c) interest or power created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust or power whether or not that interest or power is by way of security for the payment of a debt, any other monetary obligation or the performance of any other obligation,

and includes, but is not limited to, any agreement to grant or create any of the above.

Environment

means components of the earth, including:

- (a) land, air and water;
- (b) any layer of the atmosphere;
- (c) any organic or inorganic matter and any living organism; and
- (d) human-made or modified structures and areas and includes interacting natural ecosystems that include any components of the kind referred to in paragraphs (a) to (c) (inclusive) of this definition.

Environmental Bonds

means any bonds required to be lodged with the Department or any other governmental or regulatory body or organisation to ensure that the party holding the relevant mining tenement complies with its environmental obligations.

Environmental Law

means a provision of law, or a law, which relates to:

- (a) any aspect of the Environment; or
- (b) the use of substances or conduct which may harm the Environment or be hazardous or otherwise harmful to human health.

Environmental Liability

means:

- (a) any notice, direction, order, claim, demand, action, suit, proceeding, fine, court order or award, loss, cost or expense, in any way arising, relating to the Environment;
- (b) any obligation under any Environmental Law or any agreement relating to Environmental matters; or
- (c) any obligation under a licence, authority, consent, permit or approval, issued under an Environmental Law or any

agreement relating to Environmental matters.

Gross Revenue	means the gross proceeds actually received by the Buyer from the sale or other disposal of minerals that have been mined by or on behalf of the Buyer on the Tenements.
Heritage Agreements	means The Agreement for Heritage Protection over Exploration and Prospecting Tenure between the Seller and Fabian Tucker, Nigel Dann, Wayne Smith, Donna-Marie Johnston, Celia Sullivan, Delson Stokes, Linden Brownley, Cyril Barnes, Aubrey Linch, Murray Stubbs and Eric Thomas (the Kurrku Native Title Claim Group) dated 12 July 2012 and the Agreement for Heritage Protection over Exploration and Prospecting Tenure between the Seller and the Wongatha claim group dated 21 November 2006.
Listing Condition	is defined in clause 2.1(a).
Mining Act	means the <i>Mining Act 1978</i> .
Mining Information	means all technical information including (without limitation) all geological, geochemical and geophysical reports, surveys, mosaics, aerial photographs, samples, drill core, drill logs, drill pulp, assay results, maps and plans relating to the Tenements in the possession of the Seller.
Option	means the option to purchase the Sale Assets as described in this agreement.
Option Fee	means the sum of \$26,500 which, if the Option is exercised will form part of the consideration for the Sale Assets.
Option Period	means the period from the date of execution of this agreement until the date being 5 Business Days after satisfaction of the Conditions.
Purchase Consideration	means the sum of \$183,500 plus the Consideration Shares.
Quarter	means a calendar quarter beginning 1 January, 1 April, 1 July and 1 October.
Royalty	means an amount equal to 2% of the Gross Revenue multiplied by the Sellers interest in the Tenements as described in the Schedule.

Sale Assets	means:
	(a) the Sellers interest in the Tenements; and
	(b) the Mining Information.
Settlement	means settlement of the sale and purchase of the Sale Assets under clause 7.
Settlement Date	is defined in clause 7.1.
Tenements	means the mining tenements set out in Schedule 1 and includes any mining tenement applied for or granted as conversion, replacement or in substitution for those mining tenements and includes all rights to mine and other privileges appurtenant to those mining tenements.

1.2 Interpretation

In this agreement, except where the context otherwise requires:

- (a) words importing the singular include the plural and vice versa;
- (b) an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate;
- (c) a reference to anything (including, but not limited to, any right) includes a part of that thing but nothing in this sub clause implies that performance of part of an obligation constitutes performance of the obligation;
- (d) a reference to a clause or party is a reference to a clause of, and a party to, this agreement and a reference to this agreement;
- (e) a reference to any document (including this agreement) is to that document as varied, novated, ratified or replaced from time to time;
- (f) a reference to a statute, regulation, proclamation, ordinance or by-law includes all statutes, regulations, proclamations, ordinances or by-laws varying, consolidating or replacing it, and a reference to a statute includes all regulations, proclamations, ordinances and by-laws issued under that statute;
- (g) a reference to any party includes that party's executors, administrators, successors and permitted assigns, including any person taking by way of novation and, in the case of a trustee, includes any substituted or additional trustee;
- (h) a reference to conduct includes an omission, statement and undertaking, whether or not in writing;
- (i) a reference to writing includes a facsimile transmission and any means of reproducing words in a tangible and permanently visible form;
- (j) no provision of this agreement will be construed adversely to a party solely on the ground that the party was responsible for the preparation of this agreement or that provision;
- (k) other parts of speech and grammatical forms of a word or phrase defined in this deed have a corresponding meaning; and

(l) words of inclusion are not words of limitation.

1.3 Business Day

Where the day on which any thing is to be done is not a Business Day, that thing must be done on the succeeding Business Day.

2 CONDITION PRECEDENT

2.1 Conditions

- (a) Settlement is subject to and conditional upon the Buyer being granted conditional approval to be listed on the official list of the Australian Securities Exchange (**Listing Condition**).
- (b) The transfer of or creation of any interest in Mining Lease 4040/330 is conditional upon the consent of the Minister responsible for the Mining Act giving his consent to the transaction (**Consent Condition**).

2.2 Failure to satisfy Conditions

In the event that the Listing Condition or the Consent Condition is not satisfied or waived by 31 December 2012 or such other date as the parties may agree, this agreement may be terminated by notice by either party to the other. On termination, this agreement has no further effect and no party is liable to any other subject to any breach of this agreement occurring before termination.

2.3 Best Endeavours

Each party must use its best endeavours and co-operate with the other parties to procure the satisfaction of the Conditions in a timely manner.

3 OPTION

3.1 Grant of Option

Subject to satisfaction or waiver of the Consent Condition, in consideration of the payment to the Seller of the non-refundable Option Fee, to be paid within 45 days of the date of execution of this agreement, the Seller grants the Buyer the sole and exclusive option to purchase the Sale Assets free of Encumbrances and other third party rights for the Purchase Consideration on the terms and conditions of this agreement.

3.2 Exercise of Option

The Option may be exercised by the Buyer in its sole discretion at any time during the Option Period by the Buyer giving a written notice of such exercise to the Seller during that period.

3.3 Completion

Subject to exercise of the Option and satisfaction or waiver of the Conditions, the parties must complete the sale and purchase of the Sale Assets as provided in clause 7.

4 RENEWAL OF OPTION

The Buyer may extend the Option Period by one or more periods of 1 month each by giving written notice to the Seller during the Option Period and paying to the Seller the sum of \$100 per 1 month extension.

5 SALE AND PURCHASE

Subject to the satisfaction of the Conditions, upon exercise of the Option by the Buyer, the Seller agrees to sell and the Buyer agrees to buy all of the Seller's legal and beneficial interest in and to the Sale Assets, free of Encumbrances for the Purchase Consideration on the terms set out in this agreement.

6 MAINTENANCE OF TENEMENTS

- (a) The Buyer must pay all rents and Shire rates that fall due on the Tenements on and from the date of this agreement.
- (b) Subject to paragraph (a) above, the Seller covenants to maintain the Tenements in good standing and to and not to do anything that may put the Tenements at risk of forfeiture or loss from the date of this agreement to the Settlement Date.

7 SETTLEMENT**7.1 Sale and Purchase**

Subject to the exercise of the Option by the Buyer, Settlement will take place at the office of the Buyer (or such other place as may be agreed) within 20 Business Days of the satisfaction of the Conditions (or such longer period as may be agreed) (**Settlement Date**).

7.2 Seller's obligations at Settlement

At Settlement the Seller must provide to the Buyer:

- (a) a transfer form, executed by the Seller, transferring all of the Seller's interest in the Tenements to the Buyer;
- (a) all Mining Information affecting the Tenements;
- (b) all original licence documents for the Tenements (if any); and
- (c) evidence that it has done all things necessary and lodged all forms required to ensure that the legal title to the Tenements will be transferred to its name.

7.3 Buyer's Obligations at Settlement

The Buyer must:

- (a) at Settlement, pay to the Seller \$183,500 being the cash consideration for the Sale Assets, by bank cheque or other immediately available funds; and
- (b) within 20 Business Days of Settlement, issue to the Seller the Consideration Shares.

7.4 Conditions of Settlement

- (a) Settlement is conditional on both the Buyer and the Seller complying with all of their obligations under this clause 7.
- (b) If either the Seller or the Buyer fails to fully comply with its obligations under this clause 7 and the parties do not complete this agreement then:
 - (i) each party must return to the other all documents delivered to it under this clause 7;
 - (ii) each party must repay to the other all payments received by it under this clause 7;
 - (iii) each party must do everything reasonably required by the other party to reverse any action taken under this clause 7; and
 - (iv) without prejudice to any other rights any party may have in respect of that failure.

7.5 Title, Risk and Responsibility Post Settlement

Subject to the due performance of the Buyer's obligations under this agreement as and when they fall due:

- (a) the title in and right to possession of the Sale Assets passes to the Buyer from Settlement; and
- (b) the risk in relation to the Sale Assets passes to the Buyer from Settlement.

8 PROVISION OF DOCUMENTS

The Seller will promptly provide to the Buyer copies of all notices, requisitions or documents whatsoever in respect of the Sale Assets received by the Seller following Settlement.

9 FURTHER ASSISTANCE

9.1 Seller to do all reasonable acts

Subject to the due performance of the Buyer's obligations under this agreement, the Seller must execute all such transfers, assurances, declarations and notices and do all such acts and things as the Buyer may deem necessary to effectually vest the beneficial and legal title in the Sale Assets in the Buyer free from Encumbrances and enable the Buyer to have the full benefit of this agreement.

9.2 Buyer to bear the cost

All matters required to be done by the Seller pursuant to clause 9.1 must be done at the expense of the Buyer except in the case of any document, writing or thing required to be executed or done by reason of any breach or non-fulfilment by the Seller of any of the provisions of this agreement.

10 ALLUVIAL RIGHTS

10.1 Grant of rights to Gold

- (a) Subject always to the rights of the Buyer to carry out its exploration and mining on the Tenements, the Buyer grants to the Seller the right to explore for and remove gold from the Tenements (**Alluvial Rights**) at the Seller's sole cost and risk on the terms set out in this clause 10.
- (b) The Alluvial Rights are limited to activities that would be permitted in accordance with section 20A(6) of the Mining Act and limited to a depth of no more than 2 meters from the natural surface of the Tenements.

10.2 Notification of activities

- (a) The Seller must notify the Buyer at least 14 days prior to the commencement of any activities on the Tenements (**Notice of Proposed Activities**) and provide the Buyer, for the Buyer's approval, full details of the proposed activities to be carried out (**Proposed Activities**). The Seller must modify the Proposed Activities if the Buyer considers that the Proposed Activities may materially impact on the activities being undertaken or proposed to be undertaken by the Buyer in connection with the Tenements.
- (b) The operations or proposed activities of the Buyer take precedence in all respects over the operations or Proposed Activities of the Seller.
- (c) The Notice of Proposed Activities must set out:
 - (i) the duration and nature of the Proposed Activities including the method of exploration;
 - (ii) the approximate number of personnel and the general nature of the plant and machinery which the Seller proposes to take onto the Tenements in relation to the Proposed Activity;
 - (iii) the areas of the Tenements which the Seller proposes to enter upon in relation to the Proposed Activity and any area required for the construction, operation and maintenance of infrastructure in relation to the Proposed Activity;
 - (iv) details of all equipment, plant and infrastructure to be erected, installed or brought onto the Tenements;
 - (v) the anticipated expenditure in respect of the Proposed Activity;
 - (vi) the person responsible for the Proposed Activities as notified to the Department;
 - (vii) a copy of any notice to the Department or other statutory authority seeking any approvals necessary to allow the Seller to undertake the Proposed Activities; and

- (viii) a copy of any approval from the Department or other statutory authority required in order for the Seller to undertake the Proposed Activities.

10.3 Conduct of Proposed Activities

- (a) The Seller must conduct all its activities on the Tenements in accordance with the approved Notice of Proposed Activities.
- (b) In exploring or extracting gold on the Tenements, the Seller must:
- (i) conduct all its activities on the Tenements, including, without limitation, those relating to mining practices, safety requirements and the Environment in a good, safe and workmanlike manner and in accordance with the provisions of the Mining Act, the *Mines Safety and Inspection Act 1994*, any Environmental Law and using good mining practices;
 - (ii) undertake its activities in compliance with any instructions of the Buyer given in order to ensure the Seller's activities do not interference with activities of the Buyer;
 - (iii) carry out all rehabilitation of any land disturbed by it and to lodge or meet the full cost of any Environmental Bonds that are required to be lodged as a result of their activities or proposed activities;
 - (iv) pay for all costs associated with surveys under or required by any act, agreement or other obligation dealing with aboriginal heritage or native title to the extent necessary in order to carry out its activities; and
 - (v) indemnify the Buyer against any costs, losses, Environmental Liability or damages suffered by the Buyer or any or claims made against the Buyer as a result or in connection with, directly or indirectly, of the activities of the Seller.
- (c) Following the giving of a Notice of Proposed Activity, either party may request that the parties prepare a comprehensive document to set out in full the rights, obligations and limitations of the Seller's rights to access the Tenement to explore for and mine gold. Until such agreement is entered into, the terms of this agreement will continue to apply.
- (d) Failure to agree the form of any Notice of Proposed Activity or comprehensive document setting out the split commodity arrangements described in this clause 10 is without prejudice to any other clause of this agreement.

10.4 Insurance

Prior to entering onto the Tenements, the Seller must:

- (a) at his own expense procure and maintain during the period for which they access the Tenements the following insurances which comply with all applicable relevant laws;
- (i) workers' compensation and occupational disease insurance;

- (ii) motor vehicle insurance with a limit of liability for third party personal injury and property damage of not less than \$5,000,000 in respect of any one incident or series of accidents arising out of one event;
- (iii) public liability insurance of not less than \$5,000,000; and
- (iv) any other insurance which is required by the laws for the time being in force in Western Australia and Australia;

and will produce to the Buyer certificates of currency of such insurances prior to commencing any activities on the Tenements and at such subsequent times as and when reasonably requested by the Buyer.

10.5 TERMINATION OF ALLUVIAL RIGHTS

The Buyer may terminate the Alluvial Rights:

- (a) immediately by written notice to the Seller in any circumstance where the Seller has committed a breach of this agreement or the Buyer, acting reasonably, believes that the Seller's planned activities are likely to constitute a breach of this agreement; or
- (b) in the event that the Buyer plans to carry out mining operations on the Tenements, by giving the Seller not less than 3 months written notice.

10.6 PROVISION OF DOCUMENTS

The Seller must supply the Buyer with any information or documents it may request including, but not limited to documents required to comply with any law, regulation or requirement of a Government agency, information relating to the location of any gold or other prospective mineral and any aboriginal heritage survey undertaken.

11 ROYALTY

11.1 Royalty

The Buyer agrees to pay to the Seller the Royalty.

11.2 Payment of Royalty

- (a) The Royalty is payable Quarterly within 30 days of each Quarter in which the Buyer receives Gross Revenue.
- (b) The Royalty must be paid to the Seller to such bank account as the Seller may from time to time nominate to the Buyer in writing.

11.3 Records

The Buyer must keep true, accurate and complete accounts and records to enable the Royalty to be calculated in accordance with this agreement and verified.

11.4 Statement of Royalty

The Buyer must provide the Seller a statement setting out in reasonable detail the computation of each Royalty for that Quarter at the same time that the Buyer pays the Royalty.

11.5 Independent Audit

The Seller may not more than once in each period of 12 months during which mining takes place within the Tenements appoint an independent auditor to audit each Royalty payment made in the preceding 12 months and the Buyer must promptly provide any necessary information required by the independent auditor.

11.6 Costs of Auditor

The Seller must pay the costs of the independent auditor referred to in clause 11.5, unless the independent auditor finds that the Buyer has understated the Royalty by more than 5%, in which case the Buyer must pay the costs of the independent auditor.

11.7 Adjustment following audit

If an auditor determines that the Buyer has understated a Royalty, the Buyer must, within 7 days of being notified by the independent auditor of the understatement, pay to the Seller the outstanding balance of that Royalty.

12 DISPUTE RESOLUTION

12.1 Resolution of Disputes

If any dispute or difference of any kind (**Dispute**) arises between the parties out of or in connection with this agreement, the parties must use all reasonable endeavours to resolve that Dispute as soon as possible.

12.2 Parties to continue to perform

Each party must continue to perform its obligations under this agreement, notwithstanding the occurrence of a Dispute, or the commencement of any legal proceedings in relation to this agreement.

12.3 Referral of Dispute for determination

If the parties cannot resolve the Dispute within 14 days of it first arising then either party may refer the Dispute to be determined by a suitably qualified independent expert having no direct or personal interest in the outcome of the decision he is requested to make and no commercial, affiliation or other association with a party and who is appointed by agreement of the disputing parties or, failing agreement, appointed at the request of any party by the President for the time being of the Australasian Institute of Mining and Metallurgy, Australia (**Independent Expert**).

12.4 Determination by Independent Expert

- (a) Any party may refer a Dispute to the Independent Expert by notice to all parties stating the matter for determination in reasonable detail.
- (b) The Independent Expert must be requested to fix a reasonable time and place for receiving submissions or information from the parties or from any other persons which the Independent Expert thinks fit and each party may make written submissions to the Independent Expert within a reasonable time of the Independent Expert's appointment. The Independent Expert may make such further enquiries and require such other evidence (wherever practicable in the form of written submissions rather than oral evidence) as he considers necessary for making his determination.
- (c) Each party will be entitled to be represented by legal practitioners but must bear the costs and expenses of all counsel, witnesses and employees retained by it in relation to the determination.
- (d) The Independent Expert must be requested to give his determination in writing as promptly as practicable and in any event within 45 days of the date of his acceptance and the parties must do everything reasonably requested by the Independent Expert to assist him to reach a decision.
- (e) In the event that the Independent Expert does not give his determination within 45 days of the date of his acceptance any party may, upon giving notice to the other parties, terminate the appointment of that Independent Expert and a new Independent Expert will be appointed and the matter determined in accordance with this clause 8.
- (f) The Independent Expert will act as an expert and not as an arbitrator and his decision will be final and binding on the parties, except in the case of manifest error.

12.5 Costs of Independent Expert

The costs and expenses of the Independent Expert will be for the account of the party against whom the matter is decided or as otherwise determined by the Independent Expert.

13 WARRANTIES AND INDEMNITY

13.1 Joint warranties and representations

Each of the Seller and the Buyer warrant and represent in favour of the other that:

- (a) it has the right, power and authority to enter into and perform its obligations under this agreement;
- (a) the entry into and performance by it of its obligations under this agreement and the transactions contemplated by it do not conflict with its constitution, any laws or any document binding on it; and
- (b) this agreement constitutes legal, valid and binding obligations and is enforceable in accordance with its terms.

13.2 Seller warranties and representations

The Seller represents and warrants in favour of the Buyer (which representations and warranties survive completion) that as at the date of this agreement and the Settlement Date:

- (a) it is the legal and beneficial owner of the interest in the Tenements as set out in the Schedule;
- (b) it has full right, power and authority (without the need for any third party consent) to sell, assign and transfer the Tenements to the Buyer in accordance with this agreement;
- (c) on Settlement, the Tenements will be free from all royalties (other than those royalties payable to the Government of Western Australia), mortgages, charges, liens and other Encumbrances and third party rights of whatsoever nature;
- (d) it has not committed an act of bankruptcy or insolvency or attempted to make any composition or arrangement with its creditors or taken advantage of any legislation for the time being in force for insolvent debtors and is solvent;
- (e) it is not aware of any litigation or proceedings whether actual, pending or threatened of any nature whatsoever concerning the Tenements;
- (f) the Tenements are in full force and effect and in good standing and not liable to cancellation or forfeiture for any reason and it is not in breach or contravention of any of the terms and conditions upon which the Tenements were granted or of any other rule, regulation or provision of the Mining Act or any other statute concerning, affecting or relating to the Tenements;
- (g) it has completed all reporting forms and paid all levies or other payments due under the Mines Safety and Inspection Act 1994 including, without limitation, the mines safety levy and monthly accident reporting forms;
- (h) there are no other agreements or dealings in respect of the Tenements that have either been lodged at the Department but remain unregistered in respect of the Tenements or have not been lodged at that Department other than the Heritage Agreements and the Access Agreements;
- (i) there is not in existence any current compensation agreement with the owner or occupier of any land which is subject to the Tenements other than the Heritage Agreements and the Access Agreements;
- (j) there are no Environmental Liabilities relating to or affecting the Tenements, nor are there any circumstances relating to the Tenements which may reasonably be expected to give rise to future Environmental Liabilities;
- (k) all written information provided to the Buyer is complete and accurate in all material respects;
- (l) there are no landholder access agreements or native title or Aboriginal Heritage agreements relating to the Tenements;

- (m) it is not aware of any claim or anticipated claim by any Aboriginal person to assert native title over any part of the area covered by the Tenements; and
- (n) it has not made any other agreement regarding the Tenements and no other person, entity, firm or corporation holds any rights to explore, prospect or mine any part of the Tenements.

13.3 Indemnity

Each party indemnifies the other party against all losses, liabilities and claims, including losses, suffered or incurred as a result of a breach by a party of a representation, warranty, covenant or undertaking contained in this agreement.

14 CONFIDENTIALITY AND ANNOUNCEMENTS

14.1 Confidentiality

Subject to clauses 14.2, 14.3 and 14.4, no party may disclose the provisions of this agreement or the terms on which the Sale Assets are sold unless the other party has first consented in writing.

14.2 Legal requirements

A party may disclose anything in respect of this agreement as required:

- (a) by applicable law; or
- (a) by the Listing Rules,

but to the extent possible, it must consult with the other parties before making the disclosure and use reasonable endeavours to agree on the form and content of the disclosure.

14.3 Disclosure to officers and professional advisors

A party may disclose anything in respect of this agreement or the terms of the sale of the Sale Assets to the officers and professional advisors of that party but it must use its best endeavours to ensure all matters disclosed are kept confidential.

14.4 Preparation of prospectus or ASX announcement

The Buyer may disclose anything in respect to this agreement that it deems necessary for the inclusion in a prospectus or ASX announcement for the initial public offering of its shares or as required to meet its obligations of continuous disclosure and compliance with the ASX listing rules.

15 ASSIGNMENT

- (a) The Alluvial Rights are personal to the Seller and may not be assigned.
- (b) Subject to paragraph (a) above, neither party may assign its rights or obligations under this agreement unless the incoming party has first entered into a deed with the

continuing party whereby the incoming party agrees to assume all of the obligations of the assigning party under this agreement.

- (c) No assignment of an interest under this agreement will be valid unless the assigning party has complied with clause 15(b) above.

16 CAVEAT

The Seller consents to the Buyer lodging a caveat against the Tenements to protect its interest under this agreement and the Seller will not take any steps to remove such caveat unless this agreement is terminated by either mutual consent of the parties or by a breach of this agreement by the Buyer.

17 ESCROW

The Seller acknowledges that the Consideration Shares may be subject to escrow restrictions imposed by the ASX. The Seller, and if appropriate, his nominee will, on demand by the Buyer, enter into an escrow agreement with respect to the Consideration Shares on terms required by the ASX.

18 NOTICES

18.1 Form of Notice

Unless expressly stated otherwise in this agreement, any notice, certificate, consent, approval, waiver or other communication in connection with this agreement (**Notice**) must be in writing or given by electronic transmission, signed by the sender (if an individual) or an authorised officer of the sender and addressed as follows:

- (a) if to the Seller:

342 Scarborough Beach Road
Scarborough WA 6922

Facsimile: (08) 9245 5774

- (b) if to the Buyer:

Attention Managing Director
Suite 1, 34 Hasler Road
Osborne Park WA 6017

Facsimile: (08)

18.2 When Notices are taken to have been given and received

- (a) A Notice is regarded as given and received:
- (i) if delivered by hand, when left at the address set out in this clause;

- (ii) if sent by pre-paid post, on the 3rd day following the date of postage;
 - (iii) if given by fax, on production of a transmission report by the machine from which the fax was sent which indicates that the fax was sent in its entirety to the recipient's fax number, unless the recipient informs the sender that the Notice is illegible or incomplete within 4 hours of it being transmitted; and
 - (iv) if sent by email, at the time shown in the delivery confirmation report generated by the sender's email system.
- (b) A Notice delivered or received other than on a Business Day or after 5.00pm (recipient's time) is regarded as received at 9.00am on the following Business Day. A Notice delivered or received before 9.00am (recipient's time) is regarded as received at 9.00am.

19 DUTIES, COSTS AND EXPENSES

19.1 Duties

The Buyer must pay any stamp duty in respect of the execution, delivery and performance of:

- (a) this agreement; and
- (b) any agreement or document entered into, or signed under, this agreement.

19.2 Costs and expenses

Subject to clause 19.1, each party must pay its own costs and expenses in respect of the negotiation, preparation, execution, delivery and registration of this agreement.

20 GENERAL

20.1 Goods and Services Tax

- (a) All payments set out in this agreement are expressed exclusive of any applicable Goods and Services Tax (GST).
- (b) If GST becomes payable by a party (Supplier) in relation to any supply that it makes under, in connection with or resulting from this agreement to any other party (Recipient), the parties agree that an additional amount will be payable by the Recipient to the Supplier equal to the GST payable for that supply.

20.2 Governing law and jurisdiction

This agreement is governed by and is to be construed in accordance with the laws of Western Australia. Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the Supreme Court of Western Australia and all courts competent to hear appeals from that court.

20.3 Counterparts

This agreement may be executed in any number of counterparts and by different parties on separate counterparts.

20.4 Further assurances

Each party will do all things and execute all further documents necessary to give full effect to this agreement and the transactions contemplated by it.

20.5 Entire Agreement

This agreement replaces all previous agreements in respect of its subject matter and contains the entire agreement between the parties.

20.6 Variation

A variation of any term of this agreement must be in writing and executed by the parties.


1 SCHEDULE - TENEMENTS

Tenement	Interest Held
M40/330	50/100
E40/283	96/96
E40/285	96/96
P40/1263	96/96
P37/7175	96/96
P37/7176	96/96
P37/7177	96/96
P37/7194	32/96
P37/7195	32/96
P37/7196	32/96
P37/7197	32/96
P37/7198	32/96
M39/279	64/96
P39/4913	96/96
P39/4914	96/96
P39/4915	96/96
P39/4916	96/96
P39/5112	96/96
P39/5113	96/96
P39/5267	96/96
P39/4528	96/96
P39/4593	96/96
P39/4834	96/96
P39/4839	96/96
P39/5097	96/96
P39/5098	96/96
P39/5099	96/96
P39/5100	96/96
P39/5101	96/96
P39/5102	96/96
P39/5103	96/96
P39/5105	96/96
P39/4617	96/96
P39/4618	96/96
P39/4619	96/96
P39/4620	96/96
P39/4621	96/96
P39/4912	96/96
P39/4960	96/96
P39/4961	96/96
P39/5181	96/96
P39/5182	96/96
P39/5183	96/96
P39/5185	96/96

Signing page

EXECUTED as an Agreement.

Executed by
Kin Mining NL
in accordance with section 127 of
the Corporations Act 2001


.....
Secretary/Director

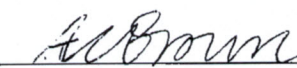
JDE GRAZIANO
.....
Name (please print)


.....
Director

MARVYN JOHN FITTON
.....
Name (please print)

Signed by
Trevor John Dixon
in the presence of:

) 
)
)
(Signature)



Signature of Witness

Alison Clare Brown

Full Name of Witness
(BLOCK LETTERS)

11/38 Kings Park Rd, West Perth, WA

Address

Solicitor

Occupation

Deed of Variation

Sale and Purchase Option Agreement

KIN Mining NL (the Buyer)

Trevor John Dixon (the Seller)



8/8 Clive Street, West Perth, 6005
Western Australia, Australia

Phone: 61 8 9420 0000
Web: kingsparkcorporate.com.au

Table of Contents

DETAILS	3
AGREED TERMS	4
1 DEFINED TERMS & INTERPRETATION	4
2 VARIATION	5
3 CONTINUED FORCE AND EFFECT OF SALE AGREEMENT	5
4 REPRESENTATIONS AND WARRANTIES	5
5 GENERAL	5
SIGNING PAGE	7

Details

Date day of 2013

Parties

Name	KIN Mining NL
ACN	150 597 541
Short form name	Buyer
Address	342 Scarborough Beach Road Osborne Park, Western Australia, 6017

Name	Trevor John Dixon
Short form name	Seller
Address	PO Box 964 Scarborough, Western Australia, 6922

Background

- A The Seller and the Buyer are parties to the Sale Agreement.
- B The parties wish to vary the consideration for the Sale Assets under the Sale Agreement.

Agreed terms

1 DEFINED TERMS & INTERPRETATION

1.1 Defined terms

In this deed capitalised terms have the meaning given to them in the Sale Agreement and:

Effective Date means the date this deed is fully executed.

Sale Agreement means the Sale and Purchase Option Agreement - Dixon Project between the Seller and the Buyer dated 7 May 2012 as amended by the letter agreement between the Seller and the Buyer dated 30 October 2012.

1.2 Interpretation

In this deed, unless the context otherwise requires:

- (a) headings are for convenience only and do not affect the interpretation of this deed;
- (b) words denoting the singular include the plural and vice-versa;
- (c) other parts of speech and grammatical forms of a word or phrase defined in this deed have a corresponding meaning;
- (d) a reference to any document includes a reference to that document as varied, amended, supplemented, novated or replaced from time to time;
- (e) a reference to any party to a document will include that party's successors and permitted assigns or personal representatives (as the case may be);
- (f) no provision of this deed will be construed adversely to a party solely on the ground that the party was responsible for the preparation of this deed or that provision;
- (g) a reference to a clause or schedule is a reference to a clause or schedule of this deed; and
- (h) a covenant, representation or warranty on the part of two or more persons binds them jointly and severally.

2 VARIATION

With effect on and from the Effective Date, the parties agree to vary the Sale Agreement:

- (a) by deleting the figure "3,807,500" from the definition of the term "Consideration Shares" in clause 1.1 and inserting in its place the figure "4,592,500";
- (b) by deleting the definition of the term "Purchase Consideration" in clause 1.1;
- (c) by deleting the words "Purchase Consideration" in clause 3.1 and replacing them with "Consideration Shares";
- (d) by deleting the words "Purchase Consideration" in clause 5 and replacing them with "Consideration Shares"; and
- (e) by deleting clause 7.3(a).

3 CONTINUED FORCE AND EFFECT OF SALE AGREEMENT

Except as amended under clause 2, the parties agree that the Sale Agreement continues in full force and effect.

4 REPRESENTATIONS AND WARRANTIES

Each party represents and warrants to each other party that:

- (a) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms; and
- (b) this deed constitutes its legal, valid and binding obligations and is enforceable in accordance with its terms subject to any necessary stamping and registration.

5 GENERAL

5.1 Governing law

This deed is governed by the law of Western Australia and each party submits to the jurisdiction of the courts of Western Australia.

5.2 Costs and duty

- (a) Each party will pay its own costs of negotiation, preparation and execution of this deed.
- (b) The Buyer will pay all duty payable on this deed and all counterparts of it.

5.3 Counterparts

This deed may be executed in any number of counterparts and by different parties on separate counterparts, each complete set of which, when so executed by all parties, constitutes one and the same instrument.

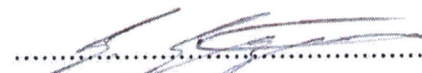
5.4 Further assurance

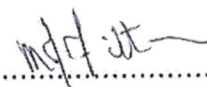
Each party must do, at its own expense, everything reasonably necessary (including executing documents) to give full effect to this deed and any transaction contemplated by it.

Signing page

EXECUTED as a deed.

Executed by KIN Mining NL
(ACN 150 597 541) in accordance
with section 127 of the Corporations Act 2001

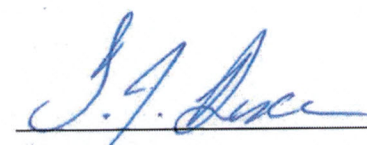

.....
Secretary/Director

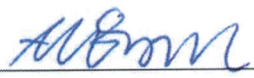

.....
Director

JOE GRAZIANO
.....
Name (please print)

MARVYN (FRITZ) FITTON
.....
Name (please print)

Signed by
Trevor John Dixon
in the presence of:

)
)
) 
(Signature)


Signature of Witness

Alison Clare Brown
Full Name of Witness
(BLOCK LETTERS)

8/8 Clive St West Perth
Address of Witness
WA

Solicitor
Occupation of Witness