



8 December 2017

Kin announces “Decision to Mine” the Leonora Gold Project

*On behalf of its shareholders, the Board agrees to proceed
to develop the 100% owned Leonora Gold Project.*

Kin Mining NL (ASX: **KIN**) is pleased to announce that following the successful completion of the Definitive Feasibility Study (DFS) (see ASX announcement 2 October 2017) and the execution of a binding senior secured credit facility for US\$27m with Canadian based Sprott Private Resource Lending (see ASX announcement 6 December 2017); the Board on that basis formally agrees to proceed to develop the Leonora Gold Project located in the North-Eastern goldfields region of Western Australia.

Key points of the Leonora Gold Project DFS¹ were:

- Pre-production capital cost of A\$35.4M (including 18% contingencies)
- Pre-production capital payback period of 11 months
- Forecast Life-of-Mine (LOM) revenue of \$596.1M and surplus operating cash-flow of \$167.9M at A\$1,600/oz. gold price
- LOM All-In-Sustaining Cost (AISC) of A\$1,018/oz¹
- NPV_{8%} A\$107.4M
- Plant commissioning and first gold targeted for second half of 2018

Kin Mining Chairman, Trevor Dixon said “Kin Mining has agreed to proceed with a Decision to Mine. This follows the successful credit facility agreed with Sprott Resource Lending Group to fully fund the pre-production capital cost of the Leonora Gold Project. We are embarking on a very exciting growth journey. We have a clear pathway to cashflow, along with an aggressive exploration program planned for 2018. The Board would like to take this opportunity to thank all shareholders for their continued support.

-ENDS-

Investor enquiries:

Don Harper
Managing Director
Kin Mining
+61 8 9242 2227

Media enquiries:

Kirsty Danby
Platform Communications
Kin Mining NL
+61 413 401 323

Board of Directors

Trevor Dixon

Chairman

Don Harper

Managing Director

David Sproule

Technical Director

Joe Graziano

Non-Executive Director &
Company Secretary

Contact Details

Post

PO Box 565
Mount Hawthorn
Western Australia 6915

Office

342 Scarborough Beach Road
Osborne Park
Western Australia 6017

Phone

08 9242 2227

Email

info@kinmining.com.au

Website

www.kinmining.com.au

Shares on Issue:

175,711,398

Unlisted Options:

40,335,750

ASX: KIN

About Kin Mining & Sprott

Kin Mining (ASX: KIN) is an emerging gold development company with a significant tenement portfolio in the highly prospective North-Eastern Goldfields region of Western Australia. The Company has completed its Definitive Feasibility Study on the Leonora Gold Project forecasting an average production rate of 55,000oz¹ pa. The Company has also upgraded its resources to 1.02Moz² and released its Maiden Ore Reserve of 373,000oz¹. Kin is seeking to increase shareholder value through continued aggressive exploration on its tenements and achieving gold production in the second half of 2018.

Sprott Private Resource Lending is a division of Sprott Inc., an alternative asset manager and a global leader in precious metal and real asset investments. Through its subsidiaries in Canada, the US and Asia, the company is dedicated to providing investors with best-in-class investment strategies that include Exchange Listed Products, Alternative Asset Management and Private Resource Investments. The company also operates Merchant Banking and Brokerage businesses in both Canada and the US. Sprott is based in Toronto with offices in New York, Carlsbad and Vancouver.

¹The 2 October 2017 DFS included the proposed 3.75% West Australian Government Gold Tax. This proposal has since been rejected with the revised AISC now A\$1,018/oz. 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 2 October 2017 "Feasibility confirms a high margin gold mine for Kin at its 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. For Reference see ASX Announcement 2/10/2017 *Feasibility confirms a high margin gold mine for Kin at its Leonora Gold Project*

²The 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.