

Shareholder Presentation

Annual General Meeting, Perth
November 2019



ASX: KIN

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 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 relating to Resource Estimation results 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 in this report that relates to 2017 Mineral Resources 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 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.

Cardinia Gold Project

Delivering a more robust, higher returning gold project




Advanced gold project located
30km east of Leonora
in the heart of a gold mining
region characterised by large
mineral deposits




Mineral Resource of 841koz
defined in both supergene and
deeper primary mineralisation
with considerable potential
to grow

Pre-Feasibility Study



demonstrates positive project
returns for an 8+ year mine life
producing an average 51koz gold
per annum for the first 5 years



Select early works
completed and key
components of the Processing
Facility already acquired



Controlling 414km² position in
a large greenstone belt
which has not yet been
effectively explored



Exploration programs
continuing with potential for
further resource
expansions and new
regional discoveries

Corporate Overview

ASX: KIN

Share price (19 Nov 2019)	A\$0.039
Ordinary shares on issue	571.0M
Options (exercise \$0.27 - \$1.25)	25.0M
Market capitalisation (undiluted)	\$22.3M
Cash (Proforma 30 September)	\$4.5M*
Debt	Nil
Liquidity (avg. daily traded shares)	531,000

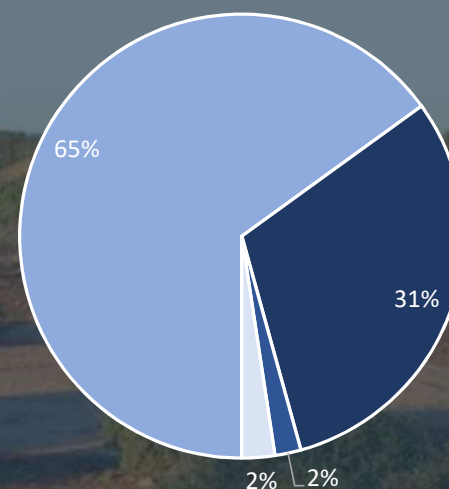
*Placement funds of \$0.9M received 21 October 2019 and underwritten Entitlement Offer of \$2.2M received 8 November

Board of Directors

Andrew Munckton	Managing Director
Joe Graziano	Chairman
Brian Dawes	Non-Executive Director
Nicholas Anderson	Non-Executive Director
Hansjoerg Plaggemars	Non-Executive Director

Shareholders

- High Net Worths
- Retail Investors
- Directors
- Institutional



Share price – 12 months



Pre-Feasibility Study Outcomes

A viable development project with significant leverage to the Australian dollar gold price

- An 8+ year mine life producing an average 51koz gold per annum for the first five years
- Potential to improve forecast returns by displacing higher cost ounces introduced in year three from the Mertondale region

PROJECT ECONOMICS

Base Case gold price (A\$)	\$2,000/oz	\$2,200/oz
Exchange Rate (US\$:A\$)	0.70	0.70
Life of Mine Revenue (A\$)	\$736.2M	\$809.8M
C1 Cash Costs ²	\$1,284/oz	\$1,284/oz
Adjusted Operating Costs ³	\$1,349/oz	\$1,349/oz
All-In-Sustaining Costs ⁴	\$1,442/oz	\$1,442/oz
Pre-Tax Operating Cash Surplus	\$128.4M	\$199.8M
Net Present Value (NPV _{8%})	\$66.8M	\$118.0M
Internal Rate of Return (IRR)	17%	29%

¹ Cut-off grade 0.5 g/t Au

² C1 Cash Costs (C1) includes all mining, surface haulage, processing, refining, by-product credits and onsite overhead costs

³ Adjusted Operating Costs (AOC) includes C1 costs plus royalties

⁴ All-In-Sustaining Costs (AISC) includes AOC plus closure costs and sustaining capital, but excludes head office corporate costs and Tax Totals may vary due to rounding

Processing Centre

Development foundations established

- Processing 11.4Mt at 1.09g/t Au (398koz) to deliver 368koz of recovered gold over Life of Mine (8.2 years)
- Development based on two open pit mining centres at Cardinia and Mertondale which feed a 1.5Mtpa conventional CIL processing plant located at Cardinia



Lawlers process plant – ball mill and crushing plant



Cardinia process plant site works

Cardinia Gold Project

Delivering a more robust, higher returning gold project

Work programs underway and upcoming:

- 1 **Pre-Feasibility Study:** Updated in August 2019 and confirms a viable development pathway
- 2 **Funding:** Capital raising of \$3.1M undertaken in October 2019 to support forward work programs
- 3 **Geophysics:** Trial geophysical surveys underway as proof of concept for targeting new deposits located under areas of shallow cover
- 4 **Upcoming drilling:** Drilling of new geophysical and other targets expected to recommence in early 2020
- 5 **Value enhancement:** Ongoing assessment of regional consolidation opportunities with the objective of fast-tracking an improved CGP mining inventory



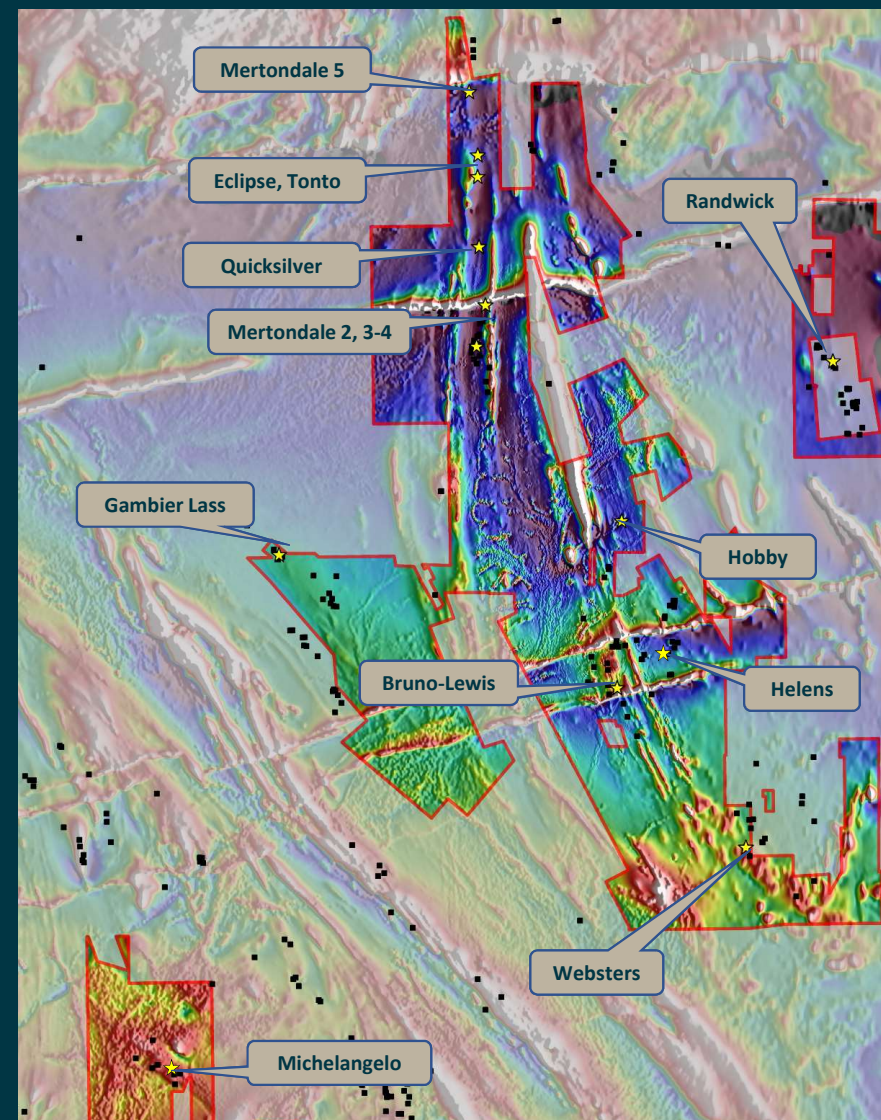


Exploration

Minerie Greenstone Belt

A large mineralised system with outstanding discovery potential

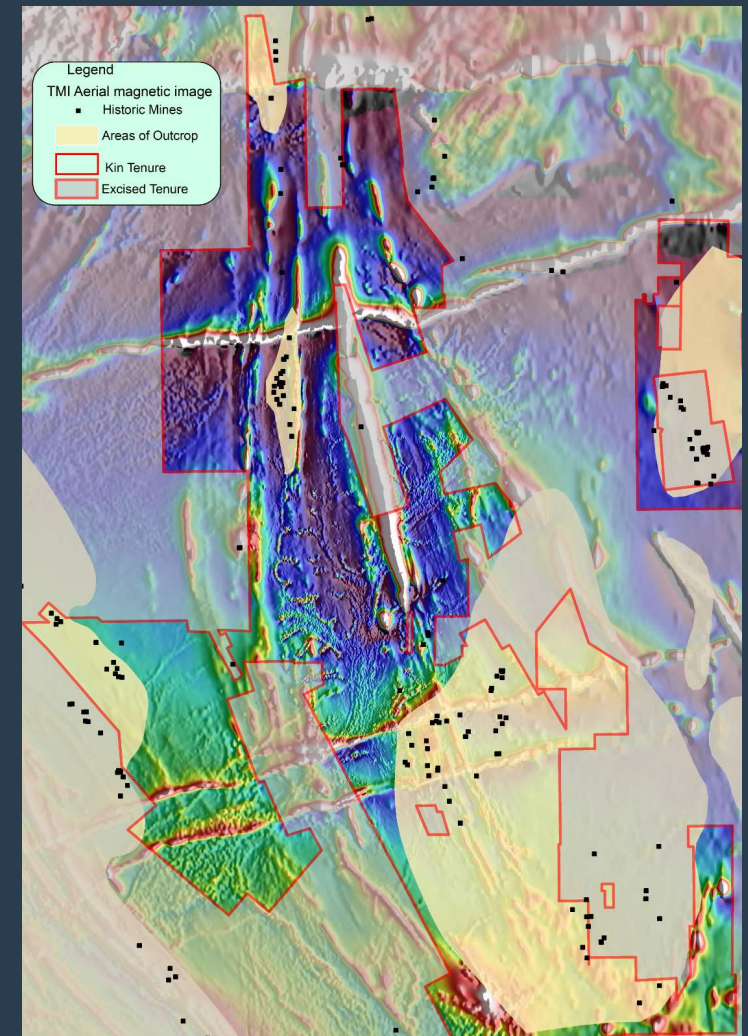
- Controlling 414km² landholding in an underexplored greenstone belt which has yielded multiple deposits
- Large alteration systems identified – related to gold mineralisation
- Majority of drilling has focused on shallow oxide targets in areas of historic workings and sub-crop
- Extensive areas of known +5g/t Au mineralisation outside the current 841Moz Mineral Resource
- Over 60% of the tenure is under recently transported cover and has seen little modern exploration
- Primary mineralisation potential below 100m remains largely untested throughout the region



CGP Exploration Potential

Applying geological learnings throughout the Cardinia region

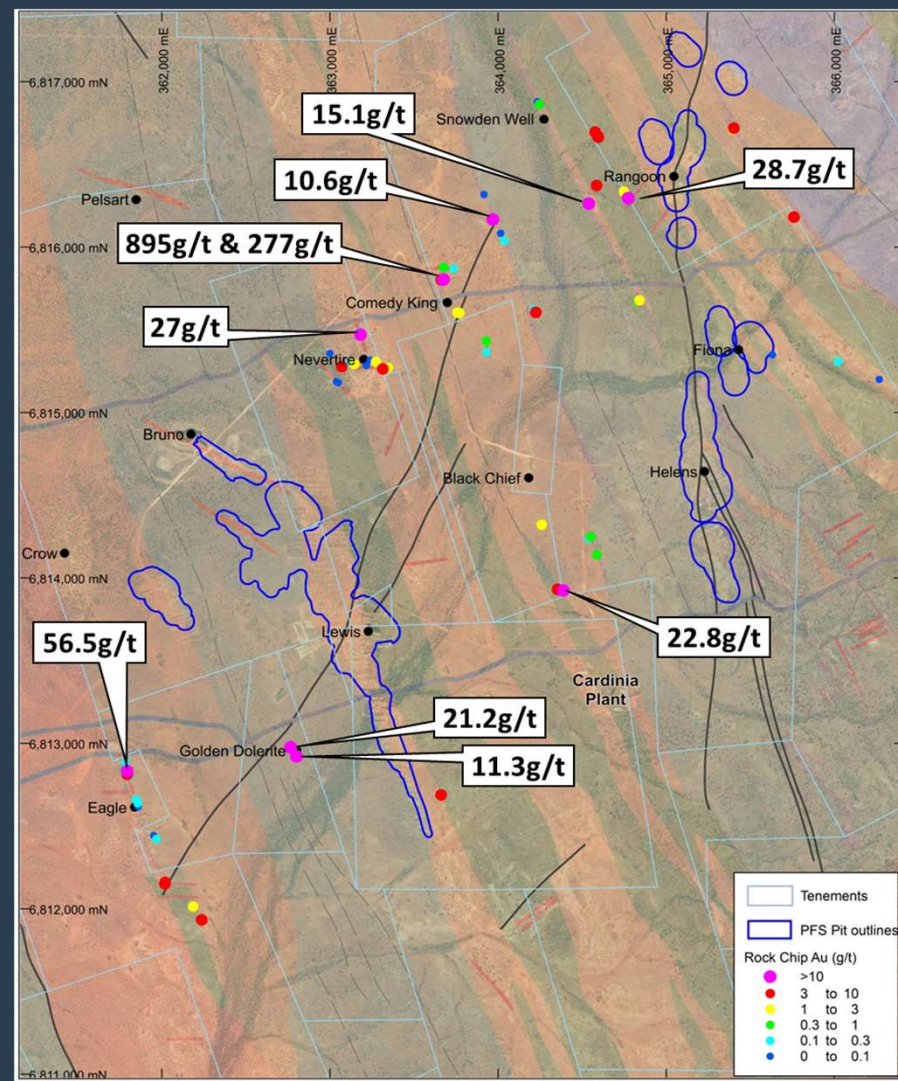
- More than 60% of the CGP is covered with recently transported alluvial, colluvial and aeolian gravels, sands and soils
- Historic mines all located at surface on outcrop
- Rock chip sampling shows high grade mineralisation extends north and south of the historical mines into areas with little systematic exploration
- A large proportion of the regional historic (1980s/90s) drilling has not effectively tested the regolith for mineralisation
- CGP geological model means geophysical techniques can effectively identify the new styles of mineralisation at depth.
- Southern Geoscience assisting with future work program



Cardinia Area – Recent work

Applying geological learnings throughout the Cardinia region

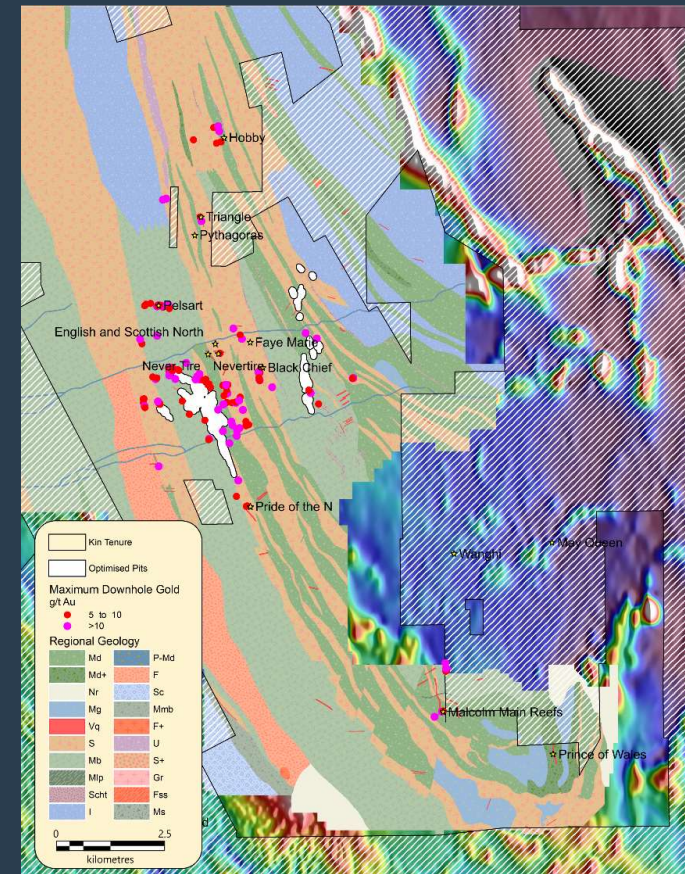
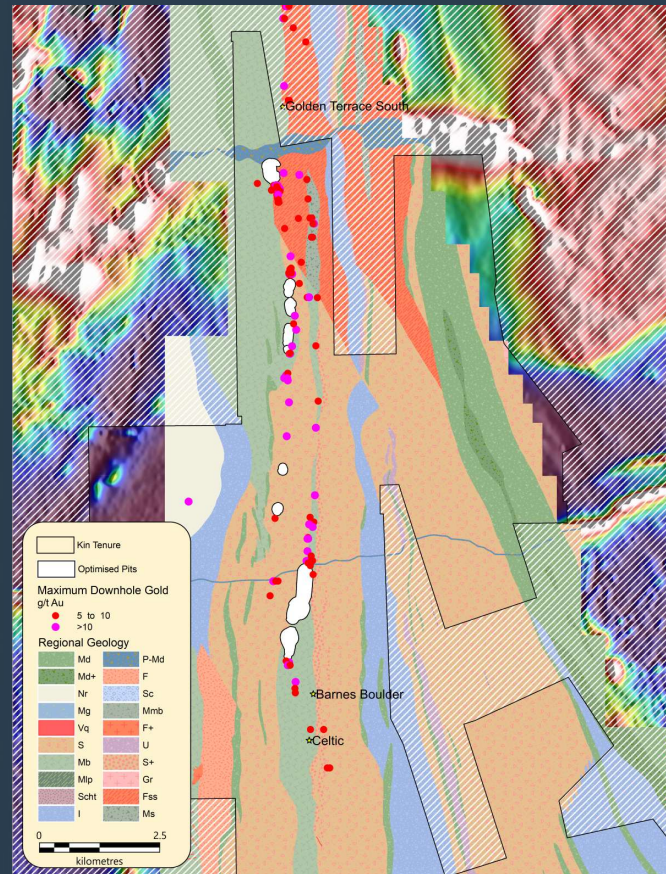
- Extensive spread of high grade rock chip sampling in the immediate Cardinia area
- Along strike from historic mines in subcrop and shallow covered areas
- Multiple mineralised horizons
- Not effectively tested by historical drilling
- CGP geological model (VMS) means broad spaced aircore drilling and soil geochemistry will be an effective first pass assessment to focus in the most prospective area
- Learnings from this work can be applied further north where cover has prevented discovery by prospectors



Follow-up Drilling

Primary gold targets ineffectively tested under cover

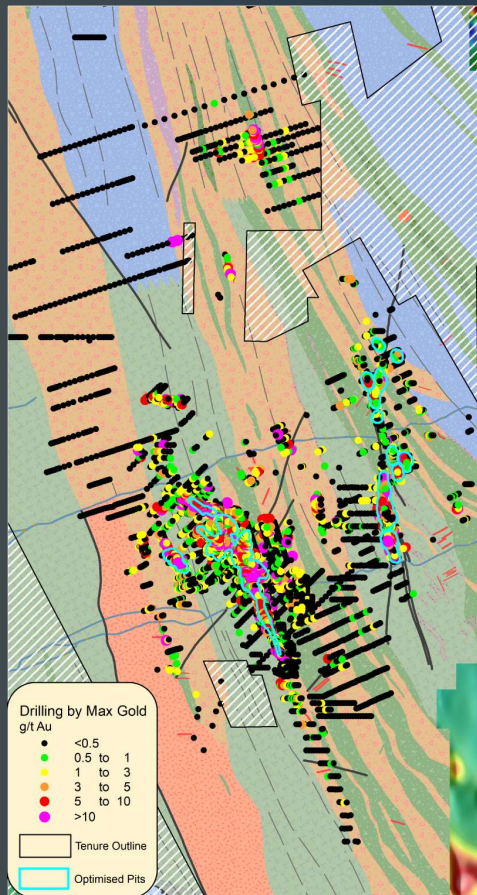
- Extensive areas of high-grade (+5 g/t Au) mineralisation in historic drilling outside current Mineral Resource
- Generally associated with historic shafts in areas of sub-crop
- Very limited drilling along strike from high-grade hits into areas of cover
- Historic drilling database highlights significant opportunities at Cardinia and Mertondale
- The developing understanding of the Minerie geology creates exceptional opportunity for extending known resources



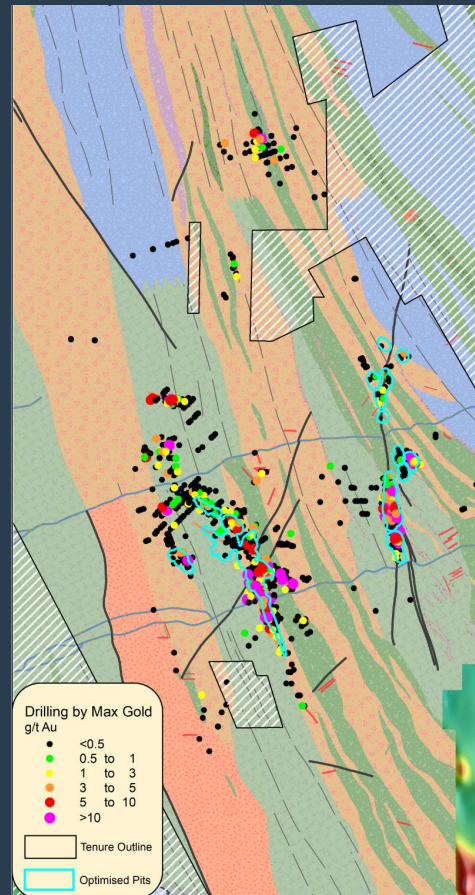
CGP Depth Potential

Primary gold targets ineffectively tested beneath 100m

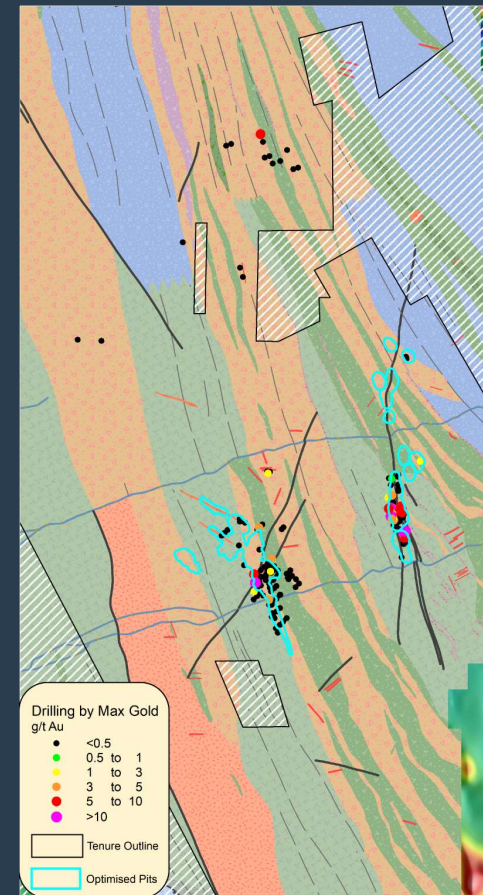
All drilling



Drilling deeper than 50m vertical depth



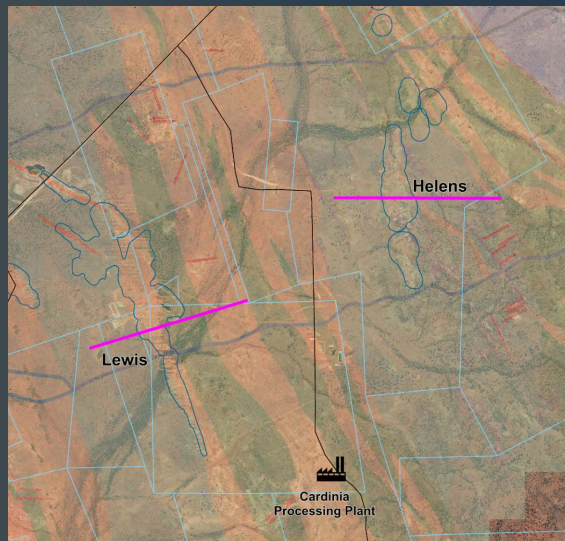
Drilling deeper than 100m vertical depth



Geophysical Trial Underway

Targeting new gold deposits in untested areas located under shallow cover

- Physical property testing of mineralised drill core has indicated Induced Polarisation (IP) and Electromagnetic (EM) surveys are capable of identifying the various mineralising styles
- IP and EM surveys currently being conducted at Bruno-Lewis and Helens to determine the most effective method in an in-situ environment
- Subject to a successful outcome of the trial program, geophysical surveying will be applied over a wider area within the Cardinia region to generate targets for upcoming drill programs



Lewis Hangingwall Potassic altered basalt with disseminated sulphides.



2.60 g/t Au, 5 g/t Ag, 1035ppm Cu, 61ppm W.

1.12 g/t Au, 1 g/t Ag, 502ppm Cu, 55ppm W.

Lewis Massive sulphide in marine sediments and sulphidic shales.



6.59 g/t Au, 36.5 g/t Ag, 1980ppm Cu, 375ppm Sb, 20ppm W and 180ppm Zn.

Helens sulphide replacement mineralisation



30.6 g/t Au, 130 g/t Ag, 0.1% Cu, 86ppm Te, 61ppm W and 526 ppm Zn

Forward Work Program

Exploration and development assessment continues in parallel

Geologic Targeting

Build the project funnel with low level projects to develop through to future resources. Target generation through geochemical and geophysical surveys and looking under cover. More than 60% of the CGP is covered by recently transported cover.

IP/EM survey and extended SAM survey over Cardinia. Soil/auger sampling programs north of Cardinia, covering Minerie stratigraphy, and over Pig Well trough.

Drill Testing

An initial test of newly defined targets from geological targeting, or yet to be tested targets.

Dingo Well, Gambier Lass, Bummer Creek Magnetics, Prince of Wales, Eagle, Comedy King, English & Scottish.

Advanced Exploration

Drill to understand target geology and gold mineralisation continuity. The success of this stage results in an Inferred Resource.

Pelsart, Websters, Black Chief, Triangle, Hobby, Comedy King.

Resource Definition

Test the geologic model and proof of economic gold mineralisation. An Indicated Resource is the results of success at this stage.

Rangoon, Fiona, Eclipse/Tonto/Quicksilver, Mertondale 5.

Reserve Definition

Resource conversion and extension works. Increase the confidence in all inferred resource currently within the designed inventory to convert to Reserves. Includes all other works required for reserves (metallurgy, geotech, engineering).

Bruno-Lewis, Helens, Mertondale East, Mertondale West

Identify and test valid geological targets and to move them through the project funnel

Investment Summary

Advanced 841Koz gold project in an attractive gold mining region with considerable untested exploration potential

Significant leverage to the strong Australian dollar gold price

PFS underpinned by robust cost estimates and conservative assumptions which are readily deliverable

Clear ability to improve forecast economics through exploration and acquisition to displace current mine plan from year three

Large areas of the +45km strike of the Minerie Formation sequence located under shallow cover and not effectively tested

Geological model and understanding of mineralisation styles now well developed to assist with targeting

Geophysical surveys underway to develop new drill targets in areas located under cover

Active evaluation of logical, value accretive regional consolidation opportunities

Contact details

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ASX: KIN



Appendices

APPENDIX A – Technical and Geology Team

Technical Management

Andrew Munckton
Managing Director and
CEO

- Geologist with 35+ years experience, technical and operations, underground and open pit.
- Previous Managing Director of Avalon Minerals, General Manager Gindalbie Metals.
- Previously General Manager of Operations Paddington, Kanowna Belle and Kundana.

Glenn Grayson
Exploration Manager

- Geologist with 23+ years experience.
- Extensive experience with resource development and extension at Kundana, Kanowna Belle, Fosterville.
- Previous senior positions with Northern Star Resources, Barrick and Northgate Minerals.

John Kelly
Engineering Manager

- Engineer with 30+ years industry experience.
- Extensive experience with operations and contract mining in both open pit and underground.
- Previous senior positions with Resolute, Roche, Alcoa, Mt Gibson, Sinosteel Midwest.

Key Consultants

Entech

- Respected industry consultants.
- Specialists in Open Pit Optimisation, mine design and scheduling.

Como Engineers

- Established industry consultants with long history
- Delivering process engineering, metallurgy and construction services.

Jon Standing

- Expert stratigraphic structural and economic geologist
- Comprehensive mapping of the company Tenure.

Russel Mortimer
/Southern
Geoscience

- Consultancy assisting with geophysical advice and strategy around acquiring the appropriate field data.

Nigel Brand

- Geochemical consultant specialising in exploration geochemistry

APPENDIX B

CGP Resource & Reserve underpins future mine plan¹

- Total Mineral Resource estimate of 18.2Mt @ 1.4g/t for 841koz (June 2019)
- Predominantly defined in Cardinia and Mertondale areas
- Probable Ore Reserve estimate of 7.9Mt @ 1.1g/t Au for 283koz (August 2019)
- Total mill feed of 11.4Mt @ 1.1g/t Au at estimated 92% recovery for forecast 368koz recovered gold
- Baseload feed sourced from the Bruno-Lewis system, located only 1km from the process plant site
- Higher grade satellite sources at Helens, Kyte, Mertondale 5 and Mertondale 3-4



¹ For full Mineral Resource and Ore Reserve estimate information, please refer to Appendix E and F slides

Resource and Reserve estimates



Increase in total Mineral Resource tonnage, grade and contained ounces from March 2019 estimate



New Ore Reserve based on more conservative modifying factors including pit wall angles, dilution and recoveries applied



Further significant upside potential to Mineral Resource, Ore Reserve and forecast mill feed from additional drilling

APPENDIX C – Cardinia Geological Model

Type Location for this kind of Au-Ag rich shallow crustal mineralisation in bi-modal volcanic terrains of the Archaean Abitibi Greenstone belt, Canada

1. Low sulphidation epithermal Au-Ag. Present at Bruno-Lewis

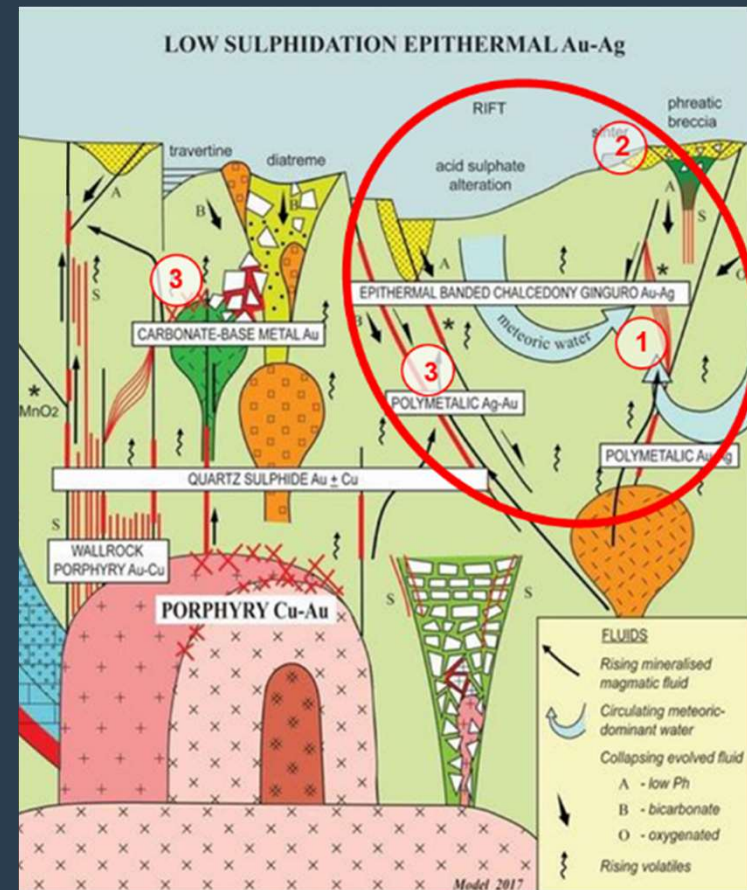
High temperature, low pressure. Potassic alteration and silica void fill textures.

2. Volcanogenic Massive Sulphide Au-Ag (+Cu, Zn, W, Sb, Te). Present at Bruno-Lewis and Mertondale West.

Sulphidic shales and altered conglomerates with high grade gold, silver, copper, zinc, tungsten, antimony and tellurium.

3. Orogenic Lode Au – Ag. Helens, Bruno-Lewis, Mertondale East, Mertondale West.

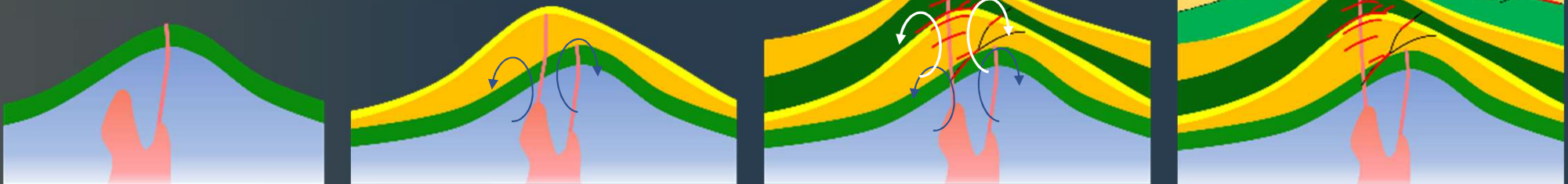
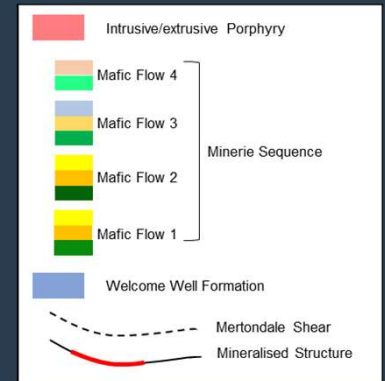
Structure on stratigraphic contacts (Hobby, Mertondale East and West) as well as cross-cutting structures discordant to stratigraphy (Helens, Mertondale East) within brittle quartz lodes and also ductile shearing. Some association with late porphyry intrusive (Bruno-Lewis, Mertondale East) (shallow crustal - hydrothermal).



APPENDIX D – Cardinia Geological Model

Evolution of the bi-modal Minerie Sequence

1. Initial uplift and mafic volcanism during rifting of the Welcome Well Formation – extrusion of the Mafic Flow unit 1
2. Acid volcanic activity followed depositing felsic volcanics and subsequent volcanoclastic sediments.
3. High energy environment with uplift and further mafic volcanism. This is the episode that produced the Au-Ag mineralisation into the lower mafic sequences 1, with hydrothermal fluids circulating within the sequence, altering the basalts (picture below of the Potassic altered basalt and pyrite mineralisation), with higher grade massive sulphide deposition adjacent to the volcanic vent. (sulphidic shale with massive pyrite and disseminated pyrite mineralisation)
4. Subsequent bi-modal volcanism in a lower energy environment over a broader area. Later shearing and mineralisation associated with the Mertondale shears.



APPENDIX E – Kin Mining NL Mineral Resources

Notes

- See ASX Announcement 9 July 2019 “Bruno-Lewis Mineral Resource Update”
- See ASX Announcement 1 April 2019 “Cardinia Gold Project 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.
- Totals may not tally due to rounding of values.
- Mineral Resources estimated by Jamie Logan of Kin Mining NL and reported in accordance with JORC 2012 using a 0.5g/t Au cut-off within Entech A\$2,000 optimisation shells.

Cardinia Gold Project: Mineral Resources: June 2019														
Project Area	Resource Gold Price (AUD)	Lower Cut off (g/t Au)	Measured Resources			Indicated Resources			Inferred Resources			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)	Tonnes (Mt)	Au (g/t Au)	Au (k Oz)
Mertondale														
Mertons Reward	\$2,000	0.5				0.8	2.3	60	0.4	1.0	15	1.2	1.9	74
Mertondale 3-4	\$2,000	0.5				1.2	2.0	75	0.4	1.4	20	1.6	1.8	95
Tonto*	\$2,000	0.5				1.8	1.3	75	0.0	1.3	0	1.8	1.3	75
Mertondale 5*	\$2,000	0.5				0.6	2.2	40	0.0	2.2	3	0.6	2.2	43
Eclipse **	\$2,200	0.5							1.2	1.4	55	1.2	1.4	55
Quicksilver **	\$2,200	0.5							0.8	1.5	40	0.8	1.5	40
Subtotal Mertondale						4.3	1.8	250	3.0	1.4	132	7.3	1.6	383
Cardinia														
Bruno	\$2,000	0.5				0.9	1.0	28	1.9	1.3	78	2.8	1.2	106
Lewis	\$2,000	0.5	0.4	1.0	12	3.6	0.9	108	1.0	1.1	33	4.9	1.0	153
Kyte	\$2,000	0.5				0.3	1.6	16	0.0	1.3	2	0.4	1.5	18
Helens	\$2,000	0.5				0.7	2.2	47	0.2	1.8	14	0.9	2.1	61
Fiona*	\$2,000	0.5				0.2	1.8	13	0.1	1.5	3	0.3	1.7	16
Rangoon*	\$2,000	0.5				0.3	1.5	15	0.1	1.1	2	0.4	1.5	17
Subtotal Cardinia			0.4	1.0	12	6.0	1.2	228	3.3	1.3	132	9.6	1.2	372
Raeside														
Michaelangelo*	\$2,000	0.5				0.8	2.0	53				0.8	2.0	53
Leonardo*	\$2,000	0.5				0.1	2.3	9				0.1	2.3	9
Forgotten Four **	\$2,200	0.5						0	0.2	2.1	14	0.2	2.1	14
Krang **	\$2,200	0.5						0	0.2	2.1	10	0.2	2.1	10
Subtotal Raeside						0.9	2.1	63	0.4	2.1	24	1.3	2.1	87
TOTAL			0.4	1.0	12	11.3	1.5	541	6.6	1.4	289	18.2	1.4	841

*Mineral Resources estimated by Carras Mining Pty Ltd in 2017, and reported in accordance with JORC 2012 using a 0.5g/t Au cut-off within Entech A\$2,000 optimisation 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 A\$2,200 optimisation shells.

APPENDIX F – Cardinia Gold Project – Ore Reserve Estimate^{1, 2, 3}

Open Pit Mine	Classification	Tonnes (t)	Grade (g/t)	Metal (oz. Au)
Kyte	Probable	280,000	1.6	14,000
Bruno Lewis	Proved	430,000	0.9	13,000
	Probable	4,790,000	0.8	127,000
Helens	Probable	480,000	1.8	28,000
Rangoon/Fiona	Probable	490,000	1.6	25,000
Mertondale 2/3/4/Reward	Probable	750,000	1.9	45,000
Mertondale 5	Probable	150,000	2.7	13,000
Eclipse	Probable	220,000	1.1	8,000
Tonto	Probable	300,000	1.2	12,000
All Pits	Proved	430,000	0.9	13,000
	Probable	7,460,000	1.1	272,000
	Total	7,890,000	1.1	283,000

¹ Calculations have been rounded to the nearest 10,000t of ore, 0.1g/t Au grade and 1,000oz Au metal.

² Assumes a gold price of A\$1,800/oz for Pit Design and A\$2000 for Financial analysis

³ Totals vary due to rounding.

Cardinia Gold Project

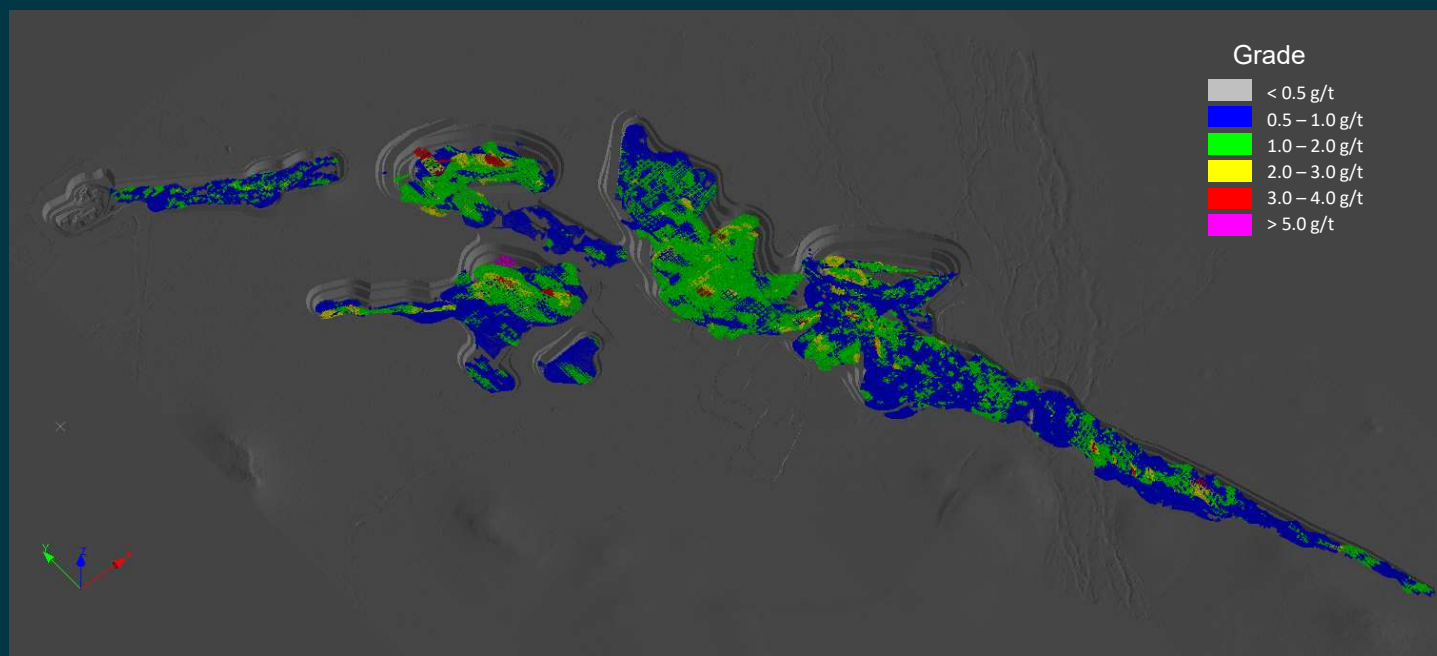
Bruno-Lewis baseload pit

- New Bruno-Lewis geological model comprises a combination of low sulphidation epithermal, volcanogenic massive sulphide and orogenic lode mineralisation
- Based on extensive diamond drill core and multi-element sample analysis
- The deposit will provide +7 years of predominantly oxide feed
- Strip ratio of 3.5:1, and will also provide the material to build the TSF and ROM
- Strike length in excess of 1.7km and open along strike in both directions

**Original Feasibility Study
mine plan included 16
shallow, open pit mines**



**Updated PFS mine plan
underpinned by baseload
feed from Bruno-Lewis**



CGP Exploration Potential

Applying geological learnings throughout the Cardinia region

- CGP area captures +45km strike of the entire Minerie formation sequence
- Exploration during the past 18 months has significantly advanced geological understanding of the Cardinia region
- Mineralisation is concentrated around five sequences linked to four bi-modal felsic-mafic volcanic flow events
- Three gold mineralising styles identified:
 - Low-sulphidation Epithermal
 - Volcanic Hosted Massive Sulphide (VMS)
 - Orogenic structurally controlled lode style
- All have a strong Au-Ag/Cu association

