

21 September 2016

ASX Market Announcements
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Notification under section 708AA(12) of the Corporations Act 2001 (Cth)

This notice is given by Kin Mining NL ("**Company**") under section 708AA(12) of the Corporations Act 2001 (Cth) ("**Corporations Act**") as modified by ASIC Corporations (Non-Traditional Rights Issue) Instrument 2016/84 ("**Instrument**"). References in this notice to the Corporations Act are references to the Corporations Act as modified by the Instrument.

The Company has announced that it will offer approximately 22,665,723 fully paid ordinary shares ("**Offer Shares**") for issue without disclosure to shareholders under Part 6D.2 of the Corporations Act pursuant to a non-renounceable pro-rata rights issue announced to ASX on 1 August 2016 ("**Rights Issue**").

Under the Rights Issue eligible shareholders will be entitled to apply for one (1) Offer Share in the Company for every four (4) ordinary shares held by the shareholder at the record date at an issue price of \$0.22 per Offer Share. The Rights Issue will raise approximately \$4,986,459 before costs if fully subscribed.

As at the date of this notice the Company has received applications pursuant to the Rights Issue for 5,679,318 Offer Shares, being \$1,249,450 worth of Offer Shares. The Company has also received applications for "Shortfall Shares" which are Offer Shares not taken up by shareholders.

It was previously announced that the Rights Issue would not be underwritten.

The purpose of this announcement is to inform shareholders that the Company has managed to secure a partial underwriting of the Rights Issue.

The Company has today signed an Underwriting Agreement with Kamjoh Pty Ltd ("**Underwriter**"), under which the Underwriter will underwrite up to \$3,800,000 worth of Offer Shares. Under the Underwriting Agreement, the Underwriter may end up with up to \$3,800,000 worth of ordinary shares in the Company (equating to 17,272,727 ordinary shares), although the Company understands that the Underwriter is looking to sub-underwriters to assist with the underwriting. There are conditions to the underwriting and circumstances in which the Underwriting Agreement will be terminated. The Company considers those to be standard terms for arrangements of this type.

The Company will pay the Underwriter a fee of 5% (excluding GST) of the total underwritten amount in consideration for the provision of the underwriting services, plus reimbursements of certain expenses incurred.

The Company confirms that in respect of the Rights Issue:

1. the Company will offer the Shares for issue without disclosure to investors under Part 6D.2 of the Corporations Act;
2. the Company is providing this notification under section 708AA(12) of the Corporations Act, updating its previous section 708AA(2)(f) notice;
3. as at the date of this notice, the Company has complied with:
 - a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - b) section 674 of the Corporations Act being the requirement to meet its continuous disclosure obligations under the ASX Listing Rules;

- c) there is no "excluded information" within the meaning of sections 708AA(8) and 708AA(9) of the Corporations Act in relation to the Company which is required to be disclosed under section 708AA(7)(d) of the Corporations Act;
4. as at the date of this notice, there is no "excluded information" within the meaning of sections 708AA(8) and 708AA(9) of the Corporations Act which is required to be disclosed under section 708AA(7)(d) of the Corporations Act; and
5. the potential effect that the Rights Issue will have on the control of the Company is as follows:
 - a) if all shareholders of the Company on the record date of 19 August 2016 take up their entitlements under the Rights Issue, then the Rights Issue will have no effect on the control of the Company and all shareholders will hold the same percentage interest in the Company, subject only to changes resulting from ineligible shareholders being able to participate in the Rights Issue and trading in shares following 19 August 2016; and
 - b) in the more likely event that not all shareholders of the Company on the record date of 19 August 2016 take up their entitlements under the Rights Issue, eligible shareholders who do not subscribe for their full entitlement of shares under the Rights Issue and ineligible shareholders who are not entitled to participate under the Rights Issue will be diluted relative to those shareholders who do subscribe for some or all of their entitlement;
 - c) in respect of any shortfall:
 - a. if the Underwriting Agreement remains in place and the parties to it comply with their obligations under it, the Board's present intention is that it will exercise its discretion not to issue any Shortfall Shares to any person; but
 - b. if Shares are not issued pursuant to the Underwriting Agreement, the Board's present intention is that it will exercise its discretion so as to ensure that no person is issued Shortfall Shares if the effect of that is their voting power in the Company exceeds 10%; and
 - d) if no further shareholders accept the offer made to them under the Rights Issue and the Underwriter takes all of the Shortfall Shares under the Underwriting Agreement, the Underwriter will end up with 17,272,727 ordinary shares in the Company and voting power of 15.24%. The Underwriter has indicated that it intends to sub-underwrite the Rights Issue.
 - e) The Company does not expect that the underwriting of the Rights Issue would result in any person's voting power in the Company increasing from below 10% to above 10%. The Underwriter has indicated to the Company that it does not expect to acquire any Shares in the Company during the offer period outside of the Underwriting Agreement.

If you have any questions in relation to the Rights Issue, please do not hesitate to contact the Company on (08) 9242 2227.



Joe Graziano
Company Secretary