



Quarterly Report to 31st December 2014

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Highlights

- Acquisition of the flagship Leonora Gold Project completed.
- Near-term production opportunity identified at Cardinia – Lewis trial pit heap leach.
- Deep RC drilling and geophysical DHEM completed at Kingfisher nickel-copper prospect.
- New geophysical anomalies identified from interpretation of IP surveys at Kurrajong and Perseverance.

Overview

The December Quarter was a transformational period for Kin Mining with a dramatic change to the Company's gold inventory with the acquisition of the (308 km²) Leonora Gold Project (LGP) from the Deed Administrator of Navigator Resources Ltd (4/11/14 ASX Release). The LGP is an advanced gold project where Navigator identified an Indicated and Inferred Gold Resources totalling **12.29Mt @ 1.9g/t Au for 745,000oz** (JORC 2004), as reported in their June 2012 Quarterly Report.

With the completion of this acquisition, Kin is poised to move rapidly from a junior exploration company into an emerging gold producer. The LGP acquisition paves the way for Kin to advance its production strategy commencing with the Lewis Pit heap leach mining trial at Cardinia.

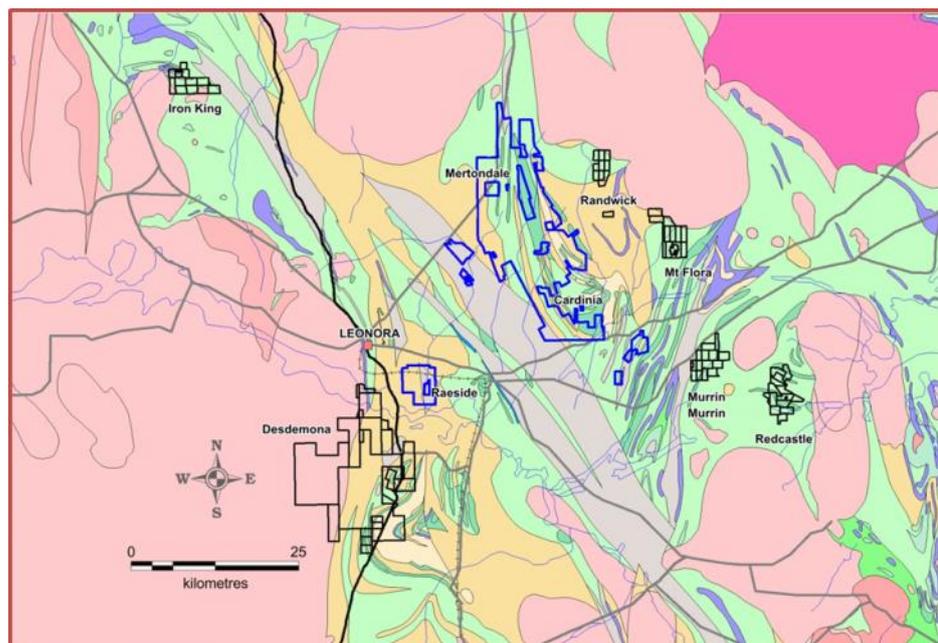


Figure 1 – Current tenement holding surrounding Leonora, Leonora Gold Project acquisition (Blue), Kin's pre-existing tenement portfolio (Black)

Leonora Gold Project

Located 35km north-east of the mining centre of Leonora in WA’s North Eastern Goldfields, the LGP comprises 19 separate gold deposits within the Mertondale, Raeside, Cardinia and Gambier Lass project areas. Historically, total gold production from the LGP amounts to almost 2 million tonnes at an average grade of 4.92g/t Au for over 316,000 ounces (9.8 tonnes).

The Project is well advanced with previous exploration expenditure over the past 10 years exceeding \$20 million. Managing Director Trevor Dixon said *“We believe that we have de-risked our exploration exposure by purchasing the Mertondale/Cardinia resources at a rock bottom price. The asset gives the company a great start considering we have only been listed for 16 months. Kin has secured a robust indicated and inferred resource base with upside potential that has not been fully evaluated”*.

Evaluation and assessment of the newly acquired LGP continues aimed at generating prospective targets outside and adjacent to the existing pit shells particularly potential depth extensions.

Cardinia – Lewis Research and Development Pits

An early stage mining opportunity was identified during the Quarter at Cardinia where advanced mining plans, initial metallurgical test-work and preliminary mine development plans have already been completed by the previous owner. The proposed Lewis open cut mining project is well advanced. Approval for a mining proposal at Lewis was granted to the previous owner and subsequently withdrawn prior to the Company entering into Administration. Currently, an amended Mining Proposal is being considered for Departmental approval including the on-site leaching treatment option.

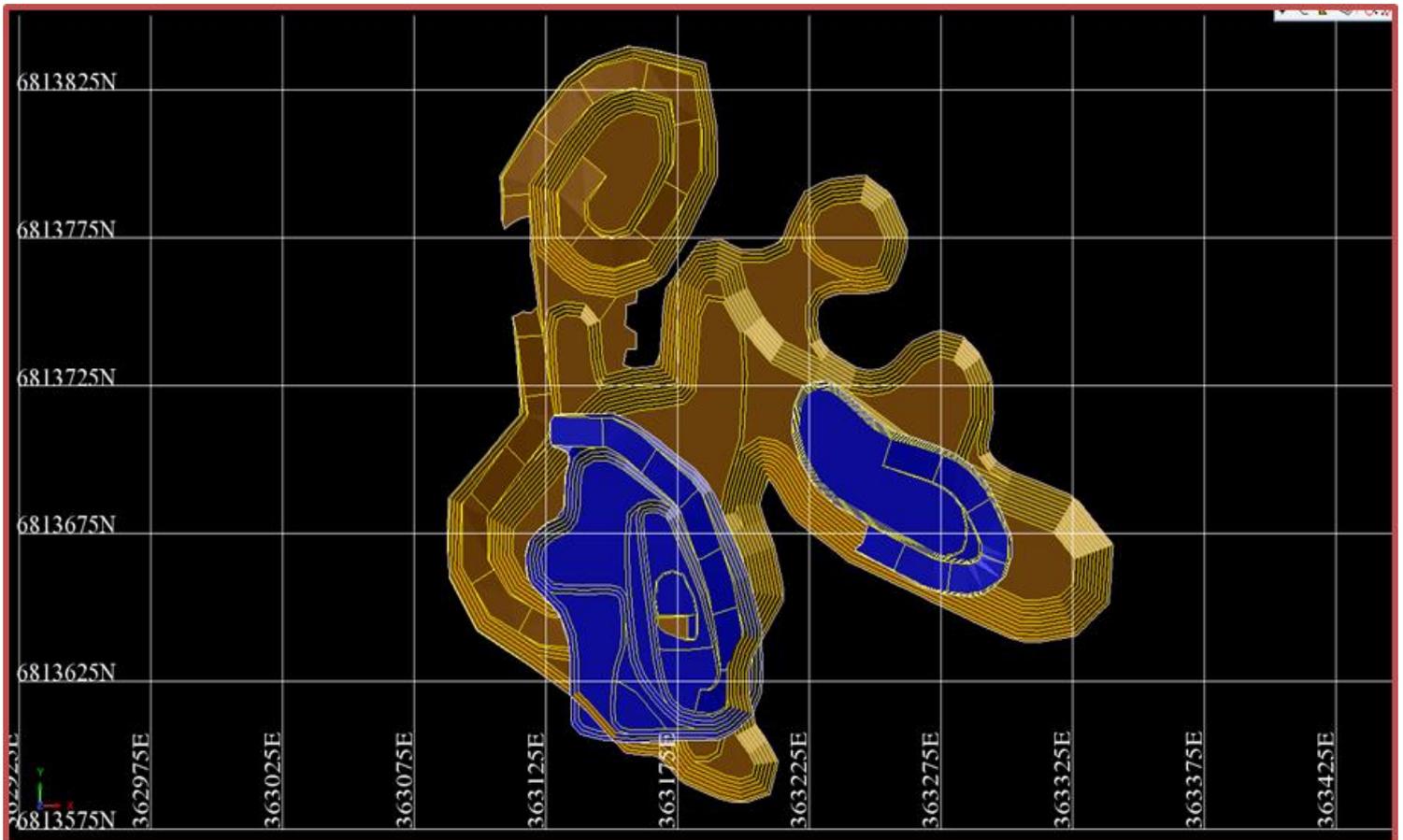


Figure 2 – Lewis East and Lewis West (Blue) proposed open cut contained within the greater Lewis pit shell (Brown).

The two research and development pits, Lewis East and Lewis West, are confined within the larger near surface mineralised Lewis resource. Kin proposes to open cut mine and heap leach the deposits on site.

Gold mineralisation occurs as a supergene blanket that covers the entire larger Lewis area. At Lewis East and Lewis West, the laterally extensive shallow ore body lies between 6m and 30m below surface. The ore zone is extremely weathered and mining the open pits is expected to be a shallow free-dig operation. The proposed mine area is within the same greenstone sequence that hosts the successfully mined Bruno open pit (1.5km to the northwest). The Bruno 100,000t test parcel, which produced 7,233 oz at a head grade of 2.33g/t Au, was trial mined by Navigator in 2010. Following reconciliation the actual recovered mine head grade exceeded the expected ore grade by 45%, with exceptional gold recovery.

Kin's Managing Director Trevor Dixon said *"The reason we are going to mine these shallow profitable deposits utilising a small mining fleet is to generate a rapid cash flow without an expensive plant facility. Initial budgeting and mine forecasting reveals a profitable cash flow operation at Lewis"*.

The Lewis Prospect represents a small portion of the larger Cardinia resource (8/4/14 ASX Release) which totals 200,000oz (4.8Mt @ 1.3g/t Au). Kin is currently carrying out column leach testing, completing environmental obligations and evaluating the open cut potential of the Lewis deposits with a view to mine.

Mertondale – Tonto

Integration of the Navigator database during the Quarter has revealed a similar mining/early-stage production opportunity at the Tonto Prospect. Eighteen (18) RC drill holes for an advance of 495m were drilled on a 5m x 5m grade control grid pattern targeting existing shallow ore grade drill results compiled from Navigators initial Tonto exploration.

Returned assays were variable within the tested supergene enrichment zone (to 35m depth). The target zone, covering a small area (20m x 25m) is not amenable to mining or heap leaching due to variations in grade and the lack of high-grade continuity within the weathered zone at this particular location.

Significant RC drill results included:

- 5m @ 1.95g/t Au (22-27m) in drill hole TT14RC014 including 2m @ 4.5g/t Au (24-26m);
- 6m @ 0.66g/t Au (0-6m) in drill hole TT14RC006; and
- 10m @ 0.45g/t Au (8-18m) in drill hole TT14RC013.

Sampling was conducted over 4m (composite) and 1m (cone splitter) intervals. All samples were assayed via aqua regia digest at Quantum Laboratories Perth for gold. A table of all result of Significant RC drill intersections from the Tonto Prospect drilling (>0.2g/t Au) is on page 8 of this report.

Kingfisher

During the Quarter an initial drill campaign commenced at the Kingfisher nickel-copper prospect, with four deep RC drill holes (KF14RC001-004) drilled on M40/330 for an advance of 1,205m.

The drilling targeted electromagnetic conductors identified from surface moving loop electromagnetic (MLEM) and down-hole electromagnetic (DHEM) geophysical surveys. Two elevated nickel intersections were returned from the initial two RC holes over widths of approximately 36m from 200m down-hole (27/11/14 ASX Release).

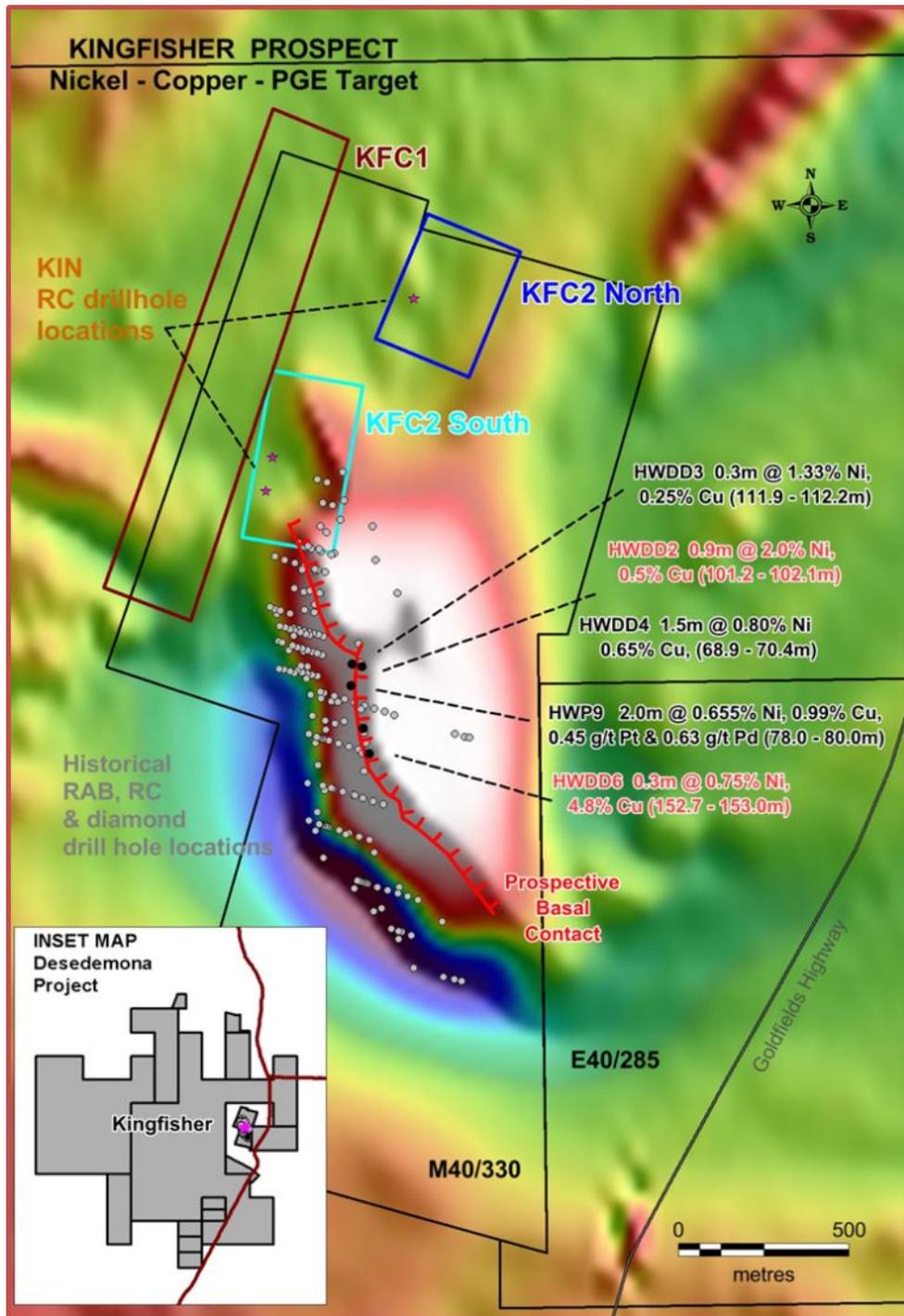


Figure 3 – TMI image over Kingfisher with plotted RC drill (KF14RC001-004) locations targeting electromagnetic conductors north of the identified basal contact

The final hole (KF14RC004) intersected a narrow sulphide rich horizon at 269-270m. Further down hole geophysical probing is planned to define the extent of this horizon to determine if it is responsible for the anomalous geophysical response returned from the original DHEM survey. The final two holes are collared and awaiting DHEM testing. Drilling to date targeting EM conductors (KFC 1 and KFC2) has not satisfactorily tested the EM targets

Historical drilling on the prospect which intersected high grade nickel, copper, platinum on the rhyolite/ peridotite contact has returned mineralised intervals of up to two metres wide (8/10/14 ASX Release). The prospective basal contact is yet to be drill tested in this area and this target remains a high priority drill target for the Company.



Figure 4 – RC drilling rig on site at Kingfisher drilling KF14RC004



Figure 5 – RC drilling chips – KF14RC002 (240-241m)

IP surveys at Kurrajong and Perseverance

High priority drill targets have been identified within the greater Mertondale Project area following assessment and interpretation of a geophysical Induced Polarisation (IP) surveys conducted by Navigator over a two large areas at the Perseverance and Kurrajong prospects in 2013. Several chargeable anomalies coincident with a resistive host rock have been identified in areas subject to limited exploration (28/11/14 ASX Release).

Navigator only conducted limited reconnaissance drill programmes on restricted areas within the survey area, largely based on tenement expenditure commitments. Kin intend to follow up and investigate the potential sulphide and alteration zones identified in the IP survey in order to determine prospective drill targets.

Kin's Managing Director Trevor Dixon said *"We are excited by the identification of multiple IP targets at both the Perseverance and Kurrajong prospects. The identified lithological contact may represent a new exploration corridor which is parallel to the Mertondale Shear Zone (MSZ) style of mineralisation displayed within the Mertondale 5 to Mertondale 3/4 trend. The MSZ which hosts all the presently identified resources in the Mertondale area"*.

Evaluation and interrogation of the Navigator database is continuing.

Corporate

The Company successfully completed the acquisition of the Leonora Gold Project from the Deed Administrator of Navigator Resources Ltd (Subject to Deed of Company Arrangement). The completion of this transaction gives Kin ownership of a significant asset that will provide the necessary building blocks to advance into gold production.

The Company secured the Leonora Gold project through a loan provided by Kin's Technical Director Mr Marvyn (Fritz) Fitton for \$1,000,000 and a further vendor financing arrangement for \$1,350,000 by the secured creditor, Waterton Global Value L.P. and the issue of 2,500,000 fully paid ordinary shares.

During the Quarter the Company successfully closed the Non-Renounceable Rights Issue through the allotment of 4,699,847 fully paid ordinary shares at \$0.15c raising \$704,977. The Company subsequently placed shortfall shares pursuant to the Rights Issue through the allotment of 761,840 fully paid ordinary shares at \$0.15c raising an additional \$114,276.

Competent Persons Statement

The information in this report relates to Exploration Results based on information compiled by Paul Maher who is a member of the AusIMM and an employee of the company and fairly represents this information. Mr Maher 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 Australian code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Maher consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

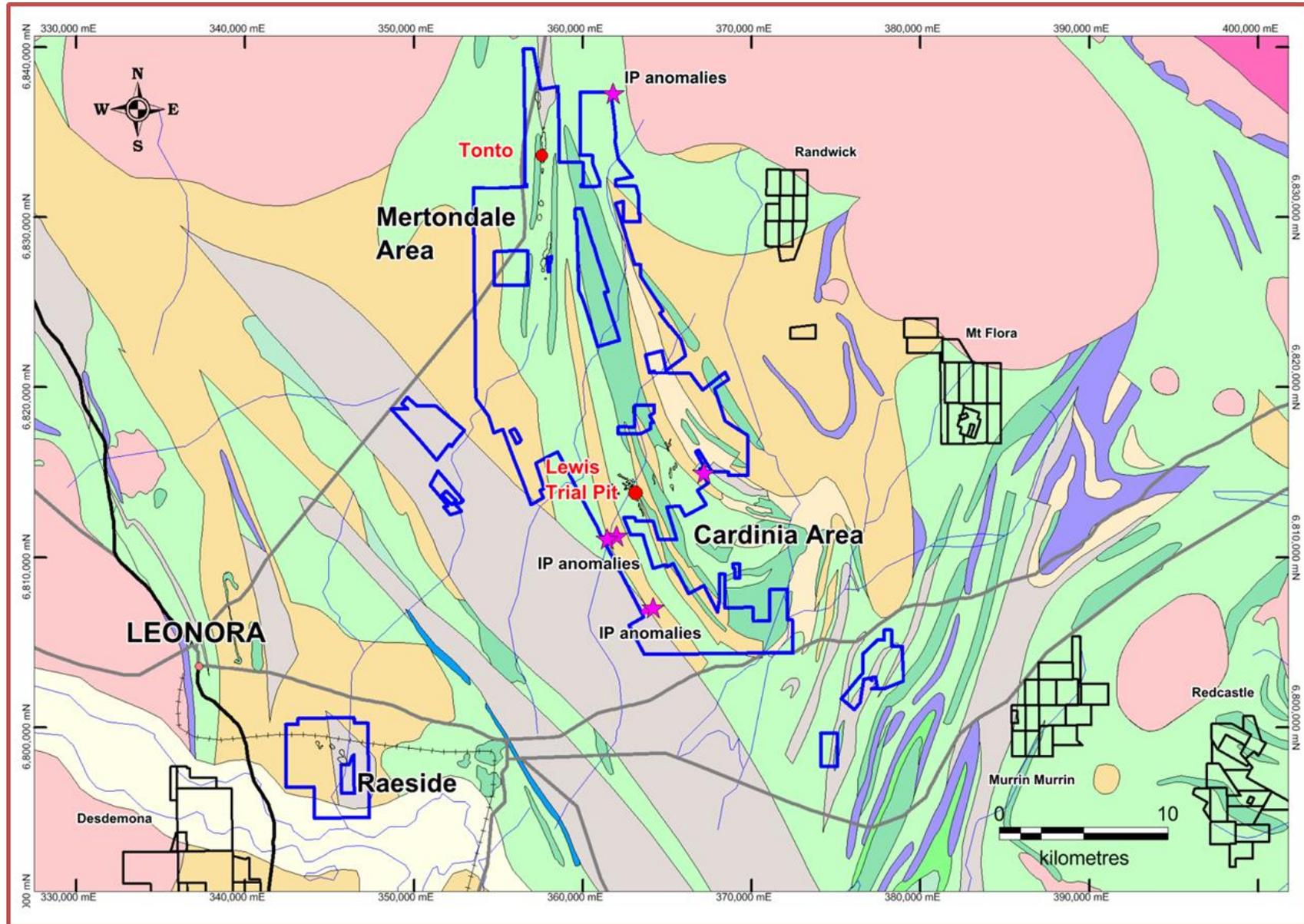


Figure 6 – Location Plan of the Leonora Gold Project highlighting Tonto, IP anomalies and the Lewis trial pit.

Significant RC drill intersections from the Tonto Prospect (>0.2g/t Au) analysis via aqua regia digest

Hole ID	Easting (MGA)	Northing (MGA)	Total Depth (m)	RL nominal	Dip (degrees)	Azimuth (degrees)	Depth From (m)	Depth To (m)	Au (ppm)	Interval Width (m)	Including Interval g/t (Au)
TT14RC001	357640	6833790	20	472	-60°	270°	4	5	0.22	1	
TT14RC002	357645	6833790	25	472	-60°	270°	0	6	0.62	6	
TT14RC003	357650	6833790	30	472	-60°	270°	11	13	0.44	2	
TT14RC005	357640	6833785	20	472	-60°	270°	4	5	0.27	1	
TT14RC006	357645	6833785	25	472	-60°	270°	0	6	0.66	6	4m @ 0.80 g/t Au (0-4m)
							10	11	0.26	1	
TT14RC008	357655	6833785	35	472	-60°	270°	22	23	0.25	1	
TT14RC010	357655	6833780	35	472	-60°	270°	15	16	0.2	1	
							17	19	0.44	2	
							24	27	0.45	3	
TT14RC011	357640	6833775	20	472	-60°	270°	0	4	0.34	4	
TT14RC012	357645	6833775	25	472	-60°	270°	0	5	0.55	5	
TT14RC013	357650	6833775	30	472	-60°	270°	8	18	0.45	10	3m @ 0.65g/t Au (12-15m)
TT14RC014	357655	6833775	35	472	-60°	270°	12	14	0.43	2	
							15	16	0.31	1	
							17	19	0.6	2	
							22	27	1.95	5	2m @ 4.25g/t Au (24-26m)
TT14RC015	357640	6833770	20	472	-60°	270°	4	5	0.91	1	
TT14RC016	357645	6833770	25	472	-60°	270°	0	8	0.45	8	
TT14RC017	357650	6833770	30	472	-60°	270°	13	14	0.66	1	
							16	18	0.35	2	

Significant RC drill intersections from the Kingfisher Prospect (analysis via total acid digest)

Drill Hole ID	Project Area	Site Type	Easting MGA 94 Zone 51	Northing	Total Depth	RL nominal	Dip degrees	Azimuth degrees	From (m)	To (m)	Width (m)	Ni (ppm)	Cu (ppm)	Zn (ppm)
KF14RC001	Kingfisher	RC	340362	6784201	319	365	90	0	64	68	4	354		
									196	232	36	496		
									260	264	4	350		
									284	288	4	338		
KF14RC002	Kingfisher	RC	340345	6784102	253	365	90	0	200	236	36	466		
KF14RC003	Kingfisher	RC	340770	6784700	349	365	90	0	100	112	12	964		
									332	336	4	501		
KF14RC004	Kingfisher	RC	340451	6784201	284	365	90	0	240	264	24	476		
									269	270	1	NSA	427	1561

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
<p><i>Sampling techniques</i></p>	<p><i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p>	<p>Sampling of RC drill holes (KF14RC001-004) on M40/330 is varied. Sample methods include interval meter cone splits collected as the hole is drilled and first pass four meter composite spear sampling. Any composite returning anomalous intercepts will be re-samples using the individual metre collected during drilling. QA/QC procedures are followed as per industry standards. Duplicates, blanks and standard samples are inserted into the sample batch at appropriate intervals, usually 1 in 10. Samples selected for assay (average weight 3kg) are subject to drying, crushing, pulverising (<75µ) and multi element, four acid "near total" digest, 0.25 gram charge (Q-TOTMS). Sampling of RC drilling at Tonto (M37/233) is either 1m cone split samples collected from the rig as drilled or a 4m composite spear sample, at least one duplicate sample and one standard sample are submitted with each drill hole. The same sample preparation methodology was used however samples were subject to aqua regia digest, 25 gram charge (Q-AR1MS). The sampling technique is considered to be adequate for this type of exploration procedure.</p> <p>All RC drill holes are accurately located and referenced with grid coordinates in the standard MGA94 Zone 51 grid system. The RC drill hole diameter is drill bit dependant varying in diameter from 135-150mm (with a nominal 140mm hole). Samples are collected using a standard face sampling hammer and split/speared/bagged/logged at the drill site.</p>
	<p><i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>All sample and drilling procedures are conducted and guided by Kin Mining protocols. QA/QC procedures are implemented as per industry standards. In addition to Ni and Cu analysis, along with a suite of elements including (but not confined to Ag, As, Ba, Bi, Co, Pb, Sb, Se, Te, Zn and Zr) Au and PGE concentrations (Pt and Pd) are also assayed over selected intervals. Au analysis is via aqua regia digest other elements are assayed via four acid digest.</p>

Criteria	JORC Code Explanation	Commentary
<p><i>Drilling techniques</i></p>	<p><i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i></p>	<p>Surface drilling is completed using a standard Reverse Circulation (RC) technique, utilising a face hammer (nominal diameter 140mm) supported by auxiliary booster and auxiliary compressor units. All surface holes are surveyed with a hand held GPS (accuracy ±4m). Hole KF14RC004 was drilled vertically (dip 90°). Hole KF14RC004 wall originally orientated at 270°/85° however the drill hole straightened up as the hole progressed. The target depth of the KFC2 south conductor was modelled between 252 and 277m (vertical). KF14RC004 terminated at 284m. RC drill grade control holes at Tonto (TT14RC001-018) were all orientated west at -60° to depths of 20m, 25m, 30 or 35m. The drill pattern was confined to a 20m x 25m area.</p>
<p><i>Drill sample recovery</i></p>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<p>All Kin Mining samples are visually checked for recovery, moisture content and contamination. No recovery issues were encountered. Sample recovery is maximised by pulling back the drill bit and blowing out the entire sample before commencing the next meter of drilling. Individual 3kg cone split samples, from each metre, are collected as the hole is drilled. Spear sampling (composites at 4m) are taken by inserting a sample spear diagonally through the bulk sample bag from top to bottom, ensuring a full cross section of sample is collected. The splitters are cleaned thoroughly at the end of each rod and intermittently throughout the drilling process. On rare occasions samples were returned moist or wet however all due care was taken to avoid any cross sample contamination. The vast majority of samples were returned to surface dry. No observable relationship exists between sample recovery and grade.</p>
<p><i>Logging</i></p>	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. The total length and percentage of the relative intersections logged</i></p>	<p>Detailed geological logging regarding rock type, weathering, alteration, veining, and sulphide content are usually recorded. No geotechnical logging was conducted. This information is of insufficient detail to support a Mineral Resource Estimation. RC logging of geology and colour are interpretative and qualitative while logging of mineral percentages is quantitative. All drill holes have been geologically logged in full at 1m intervals to the end of the drill hole. All drill hole logging data is digitally captured in the field and data is validated prior to being uploaded to the database.</p>

Criteria	JORC Code Explanation	Commentary
<i>Sub-sampling techniques and sample preparation</i>	<i>If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/ second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The sample collection methodology is considered appropriate for RC drilling and is within today's standard industry practice. Split one metre samples from RC drilling are more reliable than composite samples. Analysis was conducted by Quantum Analytical Services. One metre RC samples are split using a cone splitter when drilled, composite 4m samples are also collected. The vast majority of RC samples were returned dry. At the laboratory the samples are dried, crushed and pulverised until the sample is homogeneous. A representative sample is selected for analysis. In the case of multi-element acid digest a representative 0.25 gram charge is used and in the aqua regia digest a 25gm sample is used. Duplicate sample analysis has been included and no issues have been identified with sample representativity. The sample size is considered to be appropriate for this type of mineralisation style.
<i>Quality of assay data and laboratory tests</i>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Samples were submitted to Quantum Analytical Services Laboratories for analysis for a suite of elements via multi-element, 4 acid "near total" digest (ICP-MS finish) or Aqua Regia digest. Duplicates and standards are imbedded periodically into the sample run (at a ratio of <1:20). Acid digest analysis and aqua regia digest are considered to be a partial analytical technique. Geophysical tools were not used to determine copper, PGE, nickel or other elements concentrations. Samples were analysed via total acid digest for Ag, As, Ba, Bi, Co, Cu, Ni, Pb, Sb, Se, Te, Zn and Zr (Kingfisher). Samples were analysed via aqua regia digest (Tonto). Apart from the Company's standards, blanks and duplicates the laboratory also includes its own systematic normal analytical "checks and balances" procedure.
Criteria	JORC Code Explanation	Commentary
<i>Verification of sampling and assaying</i>	<i>The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.</i>	The reported anomalous intersections have been verified by at least three company geologists. No twinned holes have been drilled on M40/330 or M37/233. Primary data was collected and compiled, by company geologists, entered into excel spreadsheets and stored as standard templates. The data has been validated and verified in house using visual checks and appropriate software. Significant mineralised intersections have been independently checked over the mineralised intercept. There has been no adjustment to any of the assay data. QA/QC protocol is considered to be industry standard with standard reference material submitted on a routine basis. Internal checks are made comparing the database to raw assay files.

Criteria	JORC Code Explanation	Commentary
<i>Location of data points</i>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control.</i>	Drill hole collars are positioned on the MGA 94 (Zone 51) grid system. The reported grid coordinate system used is MGA 94 (Zone 51). Easting's and northing's have been assigned and visually checked against historic maps and plans for spatial verification. Nominal topographic data (i.e. RL) is assigned.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.</i>	The drill hole spacing is target specific. Drilling is targeting the upper portion of the identified electromagnetic conductor at KFC2 (south). Hole spacing is dependent on position and orientation of the conductor. At Tonto RC holes were drilled following up significant historical intersections, the original drilling was conducted by Navigator.
Criteria	JORC Code Explanation	Commentary
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	The orientation and geometry of the identified basal contact at Kingfisher displays an eastern dip of approximately 45° or less. Historic drilling at Tonto is also 270°/-60°The majority of historical drilling on both prospects is orientated at 60° to the west. The mineralised intersections are not true width. The chances of bias introduced by sample orientation are considered minimal. No orientation based sampling bias has been identified in the data at this point. The main geological trend is north-south with a eastern dip however the system could be affected by thrust faulting.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Measures are taken to secure sample security, samples are collected from the drill site on a daily basis and stored in a secure locked yard, and samples were delivered to the lab by company personnel or transported by a freight company from Leonora to Welshpool. Once delivered to the laboratory or the transport company they become custodian of the samples. The laboratory issues a reconciliation report for every sample batch it receives.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	Apart from internal reviews and field quality control no audits or reviews have been conducted at this stage. Sampling techniques and data collection processes are considered to be of industry standard.

Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	Work undertaken by Kin Mining NL at Kingfisher has focused on historic exploration and recent DHEM & MLEM geophysical surveys conducted on ground now covered by M40/330. The Kingfisher prospect is wholly located within M40/330. The lease is located within the North Coolgardie Mineral Field. The tenement is subject to an option agreement between Kin and the vendors (W. Van Blitterswyk, W. Halloran & T. Dixon) as detailed in the Kin Mining Prospectus. The vendors hold a 2% gross royalty over mineral production from the tenement. The option agreement has been exercised but the transfer process is yet to be completed, as the agreement is currently with the Office of State Revenue for assessment and stamping. The company retains an executed transfer document that will be lodged with DMP following the assessment process. There is no known heritage or environmental impediments over M40/330 or M23/233. At Tonto the resource is contained within M37/233, as defined by Navigator Resources, June 2012 Quarterly Report. The lease is located in the Mt Margaret Mineral Field. The tenement is held by Navigator Mining Pty Ltd a wholly owned subsidiary of Kin Mining NL. Waterton Global LP hold a debt security over the assets of Navigator Mining Pty Ltd. Third parties hold production royalties of \$1 per dry tonne of mined and milled ore.

Criteria	JORC Code Explanation	Commentary
<i>exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	M40/330 has been explored by several companies between 1970 and 1987. Historical exploration activities include geophysical surveys and several phases of drilling. Glomex (1970-71) conducted geological mapping and a ground magnetometer survey locating a south east trending anomaly related to ultramafic rocks. Glomex (1971) confirmed the ultramafic sequence with a 74 hole (769m) Auger drill programme, drilling returned anomalous Ni & Cu in the bottom of HWAUG060. An IP survey over the anomalous Ni & Cu zones in 1971 defined zones of low resistivity. A Glomex diamond drilling programme (HWDD series) for 836.4m intersected disseminated sulphides and massive sulphides in HWDD2. A TURAM EM survey confirms several conductive zones one of which is interpreted to represent the narrow band of sulphides intersected in HWDD2. RAB drilling by Glomex (1971) delineates additional geochemical anomalies however the only half the original has been located. In (1984) Carpentaria re assayed selected Glomex RAB holes confirming anomalous Ni & Cu results in several holes. An aeromagnetic survey confirms two magnetic anomalies associated with a peridotite and an overlying gabbro. In 1985 Carpentaria re assayed Glomex RAB cuttings anomalous in Ni & Cu again confirming two holes assaying >0.1g/t Pt & Pd. Carpentaria (1984-85) drilled 9 RC holes (HWP series) testing the peridotite/rhyolite basal contact with HWP9 intersecting significant sulphides 2m @ 0.99%Ni, 0.655% Cu and 1.08% Pt & Pd. A surface SIROTEM geophysical survey followed with inconclusive results however a reinterpretation delineated four possible anomalies possibly related to sulphide mineralisation. Down hole SIROTEM produced inconclusive results. In 1986 Helix drilled 8 diamond holes (HHD series) confirming basal massive sulphides. Tonto, a discovery by Navigator Mining Pty Ltd, was identified during a larger regional exploration programme along strike (Mertondale Shear Zone) between 2004 and 2010. Other discoveries along the same structure include Mertondale 5, Eclipse, Mertondale 5 and the Quicksilver deposits. Although pit optimisation studies have been completed by Navigator, exploration in the immediate area remains ongoing.

Criteria	JORC Code Explanation	Commentary
<i>Geology</i>	<i>Deposit type, geological setting and style mineralisation.</i>	The geological setting is a typical Achaean greenstone volcanic assemblage intruded by sill like bodies of mafic and ultramafic rocks. Basaltic lavas, rhyolite and dacitic lavas and tuffs form most of the fundamental sequence and dolerites are the most abundant intrusives. The mafic/ultramafic assemblage forms part of a large open syncline with a north-easterly trending axis that displays a very high magnetic signature. The basal ultramafic contact hosts massive sulphide Ni-Cu-PGE mineralisation.

Criteria	JORC Code Explanation	Commentary
<i>Drill hole Information</i>	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: Easting and northing of the drill hole collar. Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar. Dip and azimuth of the hole. Down hole length and interception depth. Hole length.</i></p> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></p>	For sample location details refer to the table of drilling results in the body of this report. All hole depths refer to down hole depths in metres. All drill hole collars are MGA 94 (Zone 51) positioned. Elevation (RL) meterage is a nominal estimate. Drill holes are measured from ground level to bottom of hole.

<i>Data aggregation methods</i>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	Individual grades are reported as down hole length weighted averages. No top cuts have been applied. Only significant RC intersections are reported. The intersections are stated (in the body of this report) and no internal dilution factor has been applied.
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Criteria	JORC Code Explanation	Commentary
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	The orientation, true width and geometry of the nickel, copper and PGE mineralisation in the drill holes (KF14RC001-KF14RC004) cannot be accurately determined due to the limited number of historic drill hole in this untested area. Identified nickel sulphide mineralisation to date is confined to the basal peridotite/rhyolite contact, the identified brecciated rhyolite intersected in historical hole HWDD2 indicates faulting or fracturing that could be responsible for remobilisation of massive sulphides. The exact position of the ultramafic contact can only be accurately determined after drilling and additional drilling is required to fully determine the depth parameters within the drill test area. The RC drilling at Tonto suggest a north-south striking steeply dipping zone of mineralisation, the holes all terminated in weathered regolith, the exact orientation of mineralisation can be determined by further closely spaced drilling.
<i>Diagrams</i>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Refer to the figures in the body of this report.
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Only significant anomalous RC intersections from the current drill programme are reported. At Kingfisher significant basal intersections confined to the identified 450m strike zone, representing a coherent basal contact, has been previously reported (KIN:ASX Announcement 23 July 2014). Significant intersections reported in this document (KF14RC001-004) are collared outside and north of the identified 450m zone. At Tonto drill holes (TT14RC001-018) are confined to a small 20m x 25m area, only intersections regarded as significant or anomalous are reported (see drilling tables in the body of this report).
<i>Other substantive exploration data</i>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	See exploration conducted by other companies in this table (above). The Kingfisher prospect has been explored by several parties over numerous years (1971-1987). All the data presented to date is historic and sourced from open file DMP WAMEX reports. The current drill programme is the first in +25 years. In October 2014 Kin Mining conducted a MLEM survey over the lease identifying two conductor plates, one conductor plate (KFC2) has now been drill tested with four drill holes (KF14RC001-004). KFC2 is the higher priority target plate. KF14RC001 has also been tested with a DHEM probe, the conductor has been modelled and the forth drill hole (KF14RC004) was drilled in early December 2014 to test the conductors position 90m east of KF14RC001. Its planned to test results from the drilling with a down hole EM probe. Initial results indicate that only the edge of KFC2 (south) was intersected in the initial drilling. The Tonto deposit has been drilled at closely spaced intervals, Navigator completed a thorough exploration programme over the prospect resulting in an indicated resource and pit optimisation studies.

Criteria	JORC Code Explanation	Commentary
<p><i>Further work</i></p>	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>The current drill programme on M40/330 is a first pass reconnaissance exercise; additional follow up exploration is result dependant. The KFC2 conductor has also been identified at depth further north and further east of KF14RC001. Exploration activities are result dependant and target priority can change with the advent of new geological data. The most recent RC drill hole KF14RC004 and KF14RC003 will be tested with DHEM. At M37/233 the drill pattern was closely spaced to determine if the sub surface "pod" of mineralisation could be economically mined, the results were variable and additional investigation is required to determine the extent of the supergene enrichment. Exploration at both prospects remains ongoing</p>

KIN MINING NL TENEMENT SCHEDULE
TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

DESDEMONA - 20 kms South of Leonora Townsite		
Tenement ID	Ownership at end of Quarter	Change During Quarter
E37/1152	100%	
E37/1156	100%	
E37/1201	0%	
E37/1203	0%	
P37/8500	0%	
P37/8504	0%	
E40/283	100%	
E40/285	100%	
E40/320	100%	
E40/323	100%	
M40/330	100%	
P37/8350	100%	
P37/8390	100%	
P40/1263	100%	
P40/1283	100%	
P40/1284	100%	
P40/1285	100%	
P40/1286	100%	
P40/1287	100%	

IRON KING / VICTORY - 45 kms North North West of Leonora		
Tenement ID	Ownership at end of Quarter	Change During Quarter
P37/7175	100%	
P37/7176	100%	
P37/7177	100%	
P37/7194	100%	
P37/7195	100%	
P37/7196	100%	
P37/7197	100%	
P37/7198	100%	
P37/8455	100%	
P37/8458	100%	
P37/8459	100%	
P37/8460	100%	
P37/8461	100%	

MURRIN MURRIN - 50 kms East of Leonora		
Tenement ID	Ownership at end of Quarter	Change During Quarter
M39/279	66.66%	
P39/4913	100%	
P39/4914	100%	
P39/4915	100%	
P39/4916	100%	
P39/4980	100%	
P39/5112	100%	
P39/5113	100%	
P39/5164	100%	
P39/5165	100%	
P39/5176	100%	
P39/5177	100%	
P39/5178	100%	
P39/5179	100%	
P39/5180	100%	

KIN MINING NL TENEMENT SCHEDULE
TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

MT FLORA - 50 kms East North East of Leonora		
Tenement ID	Ownership at end of Quarter	Change During Quarter
P39/4617	100%	
P39/4618	100%	
P39/4619	100%	
P39/4620	100%	
P39/4621	100%	
P39/4912	100%	
P39/4960	100%	
P39/4961	100%	
P39/5181	100%	
P39/5182	100%	
P39/5183	100%	
P39/5185	100%	
P39/5463	100%	

REDCASTLE - 65 kms South West of Laverton		
Tenement ID	Ownership at end of Quarter	Change During Quarter
P39/4528	100%	
P39/4550	100%	
P39/4593	100%	
P39/4834	100%	
P39/4839	100%	
P39/4930	100%	
P39/5097	100%	
P39/5098	100%	
P39/5099	100%	
P39/5100	100%	
P39/5101	100%	
P39/5102	100%	
P39/5103	100%	
P39/5105	100%	
P39/5267	100%	

RANDWICK - 45 kms North East of Leonora		
Tenement ID	Ownership at end of Quarter	Change During Quarter
P37/7283	100%	
P37/7284	100%	
P37/7806	100%	
P37/7995	100%	
P37/7996	100%	
P37/7997	100%	
P37/7998	100%	
P37/7999	100%	
P37/8000	100%	
P37/8001	100%	

**NAVIGATOR MINING PTY LTD TENEMENT
 SCHEDULE (a wholly owned subsidiary of Kin Mining NL)
 TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3**

RAESIDE - 8 kms East of Leonora Townsite		
Tenement ID	Ownership at end of Quarter	Change During Quarter
E37/1103	100%	
E37/868	100%	
L37/77	100%	
L37/125	100%	
M37/1298	100%	

CARDINIA / MERTONDALE - 35 kms East & North East of Leonora Townsite		
Tenement ID	Ownership at end of Quarter	Change During Quarter
L37/106	100%	
L37/127	100%	
L37/128	100%	
L37/195	100%	
L37/196	100%	
L37/65	100%	
M37/1284	100%	
M37/223	100%	
M37/227	100%	
M37/231	100%	
M37/232	100%	
M37/233	100%	
M37/277	100%	
M37/299	100%	
M37/300	100%	
M37/316	100%	
M37/317	100%	
M37/422	100%	
M37/428	100%	
M37/487	100%	
M37/594	100%	
M37/646	80%	
M37/720	100%	
M37/81	100%	
M37/82	100%	
M37/86	100%	
M37/88	100%	
P37/6923	0%	Expired 02.11.14
P37/6924	0%	Expired 02.11.14
P37/6925	0%	Expired 02.11.14
P37/6926	0%	Expired 02.11.14
P37/6927	0%	Expired 02.11.14
P37/6928	0%	Expired 02.11.14
P37/6929	0%	Expired 02.11.14
P37/6930	0%	Expired 02.11.14
P37/7241	100%	

NAVIGATOR MINING PTY LTD TENEMENT
SCHEDULE (a wholly owned subsidiary of Kin Mining NL)
TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3



CARDINIA / MERTONDALE - 35 kms East & North East of Leonora Townsite		
Tenement ID	Ownership at end of Quarter	Change During Quarter
P37/7242	100%	
P37/7243	100%	
P37/7244	100%	
P37/7245	100%	
P37/7246	100%	
P37/7247	100%	
P37/7248	100%	
P37/7249	100%	
P37/7250	100%	
P37/7251	100%	
P37/7252	100%	
P37/7253	100%	
P37/7254	100%	
P37/7255	100%	
P37/7256	100%	
P37/7257	100%	
P37/7258	100%	
P37/7259	100%	
P37/7260	100%	
P37/7261	100%	
P37/7262	100%	
P37/7263	100%	
P37/7264	100%	
P37/7265	100%	
P37/7266	100%	
P37/7267	100%	
P37/7268	100%	
P37/7269	100%	
P37/7270	100%	
P37/7271	100%	
P37/7272	100%	
P37/7273	100%	
P37/7274	80%	
P37/7275	80%	
P37/7276	80%	
P37/7277	100%	
P37/7655	100%	
P37/7656	100%	
P37/7657	100%	
P37/7658	100%	
P37/7659	100%	
P37/7660	100%	
P37/7661	100%	
P37/7662	100%	
P37/7663	100%	
P37/7664	100%	
P37/7665	100%	
P37/7666	100%	
P37/7667	100%	
P37/7668	100%	
P37/7669	100%	
P37/7670	100%	
P37/7671	100%	
P37/7672	100%	
P37/7673	100%	

NAVIGATOR MINING PTY LTD TENEMENT
SCHEDULE (a wholly owned subsidiary of Kin Mining NL)
TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

CARDINIA / MERTONDALE - 35 kms East & North East of Leonora Townsite		
Tenement ID	Ownership at end of Quarter	Change During Quarter
P37/7674	100%	
P37/7675	100%	
P37/7697	100%	
P37/7698	100%	
P37/7699	100%	
P37/7700	100%	
P37/7701	100%	
P37/7702	100%	
P37/7703	100%	
P37/7704	100%	
P37/7705	100%	
P37/7706	100%	
P37/7707	100%	
P37/7708	100%	
P37/7711	100%	
P37/7712	100%	
P37/7713	100%	
P37/7714	100%	
P37/7715	100%	
P37/7716	100%	
P37/7736	100%	
P37/7737	100%	
P37/7738	100%	
P37/7756	100%	
P37/7757	100%	
P37/7758	100%	
P37/7759	100%	
P37/7760	100%	
P37/7761	100%	
P37/7776	0%	Expired 28.10.14
P37/7777	0%	Expired 28.10.14
P37/7779	0%	Expired 28.10.14
P37/7780	0%	Expired 28.10.14
P37/7805	100%	
P37/7891	100%	
P37/7892	100%	
P37/7893	100%	
P37/7941	100%	
P37/7953	100%	
P37/7954	100%	
P37/7969	100%	
P37/7970	100%	
P37/7971	100%	
P37/7972	100%	
P37/7973	100%	
P37/7974	100%	
P37/7975	100%	
P37/7976	100%	
P37/7977	100%	
P37/7978	100%	
P37/7979	100%	
P37/7980	100%	
P37/7981	100%	
P37/7982	100%	
P37/7983	100%	

**NAVIGATOR MINING PTY LTD TENEMENT
SCHEDULE (a wholly owned subsidiary of Kin Mining NL)
TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3**

CARDINIA / MERTONDALE - 35 kms East & North East of Leonora Townsite		
Tenement ID	Ownership at end of Quarter	Change During Quarter
P37/7984	100%	
P37/7985	100%	
P37/7986	100%	
P37/7987	100%	
P37/7988	100%	
P37/7990	100%	
P37/8007	100%	
P37/8043	100%	
P37/8044	100%	
P37/8045	100%	
P37/8057	100%	
P37/8196	100%	
P37/8199	100%	
P37/8209	100%	
P37/8210	100%	
P39/5172	100%	