

April 29<sup>th</sup> 2015

#### Board of Directors

**Terry Grammer**  
Chairman

**Trevor Dixon**  
Managing Director

**Fritz Fitton**  
Technical Director

**Joe Graziano**  
Non-Executive Director  
and 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:

49,118,690

ASX: KIN

## MARCH QUARTERLY ACTIVITIES REPORT 2015

### HIGHLIGHTS

- Exploration target of 1 to 1.2 Million ounces at grades ranging between 1.6-2.5g/t Au identified within the Leonora Gold Project at Mertondale. Nine highly ranked targets have been identified and are undergoing prioritization.
- \$1M funding package secured to fund trial mining pits at the Lewis prospect within the Cardinia Project. Advanced mine plans are in place to ensure a rapid start up for mining operations.
- Two PL's positioned on the highly prospective Gwalia Shear Zone, 2.5km south of the Sons of Gwalia Mine, Granted.

### MERTONDALE

During the March 2015 Quarter Kin Mining NL (ASX:KIN) delineated an exploration target of 1 to 1.2 Million ounces at grades ranging between 1.6-2.5g/t Au. Nine exploration targets identified along the highly mineralised Mertondale Shear Zone (MSZ) have been defined (ASX announcement 26/3/15). The MSZ is a highly prospective exploration target, it hosts all the identified and previously mined (316,000oz @ 4.92g/t Au) gold mineralisation in the Mertondale region.

Multiple mined and unmined gold deposits already exist within the shear hosted structure, covering 10km of strike, stretching from Mertondale 5 in the north, to Merton's Reward in the south. Kin consider that the exploration opportunities at depth and along strike are under evaluated and excellent potential remains to expand the current gold inventory. Kin are in the process of converting the existing mineralisation to JORC 2012 compliance.

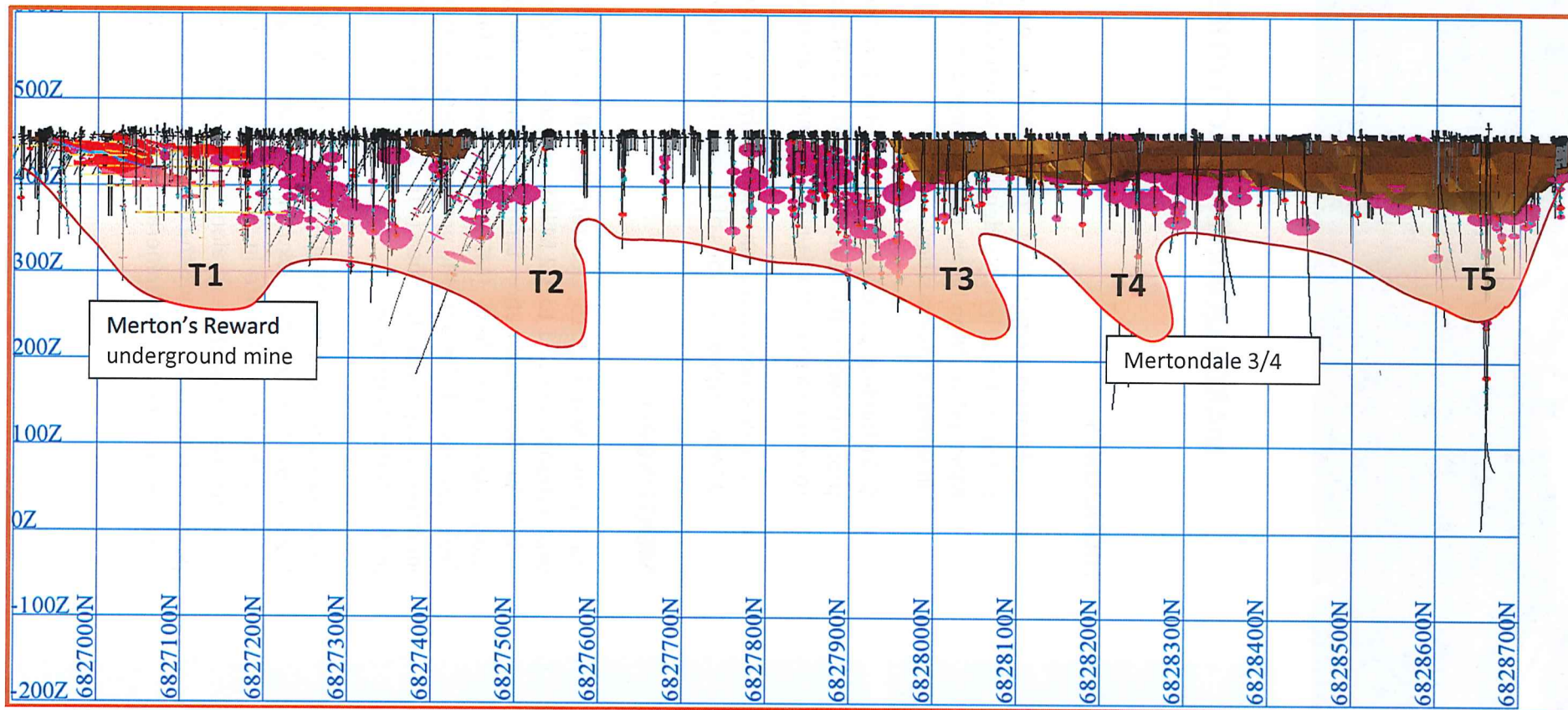


Figure 1 - Long Section looking west to Merton's Reward through to Mertondale 3/4 (1.8km) highlighting the mineralised system with existing underground workings (orange + yellow), open pits (light brown), high grade mineralisation (+5g/t in magenta) and high ranked targets (T1-T5).

Kin have completed an evaluation of the nine exploration targets defined along the MSZ. Over the remainder of the year exploration will include further drilling, metallurgical test work and resource modelling. Exploration is aimed at identifying further resources along strike in conjunction with evaluating the depth potential within the shear zone.

## CARDINIA – LEWIS TRIAL MINING

Kin Mining is pleased to advise that progress of the trial mining at Cardinia is on track. Funding for the mining development has been secured with a staged investment package of up to \$1,000,000 (ASX announcement 25/2/15). The funding agreement has been executed and the first tranche share placement received.

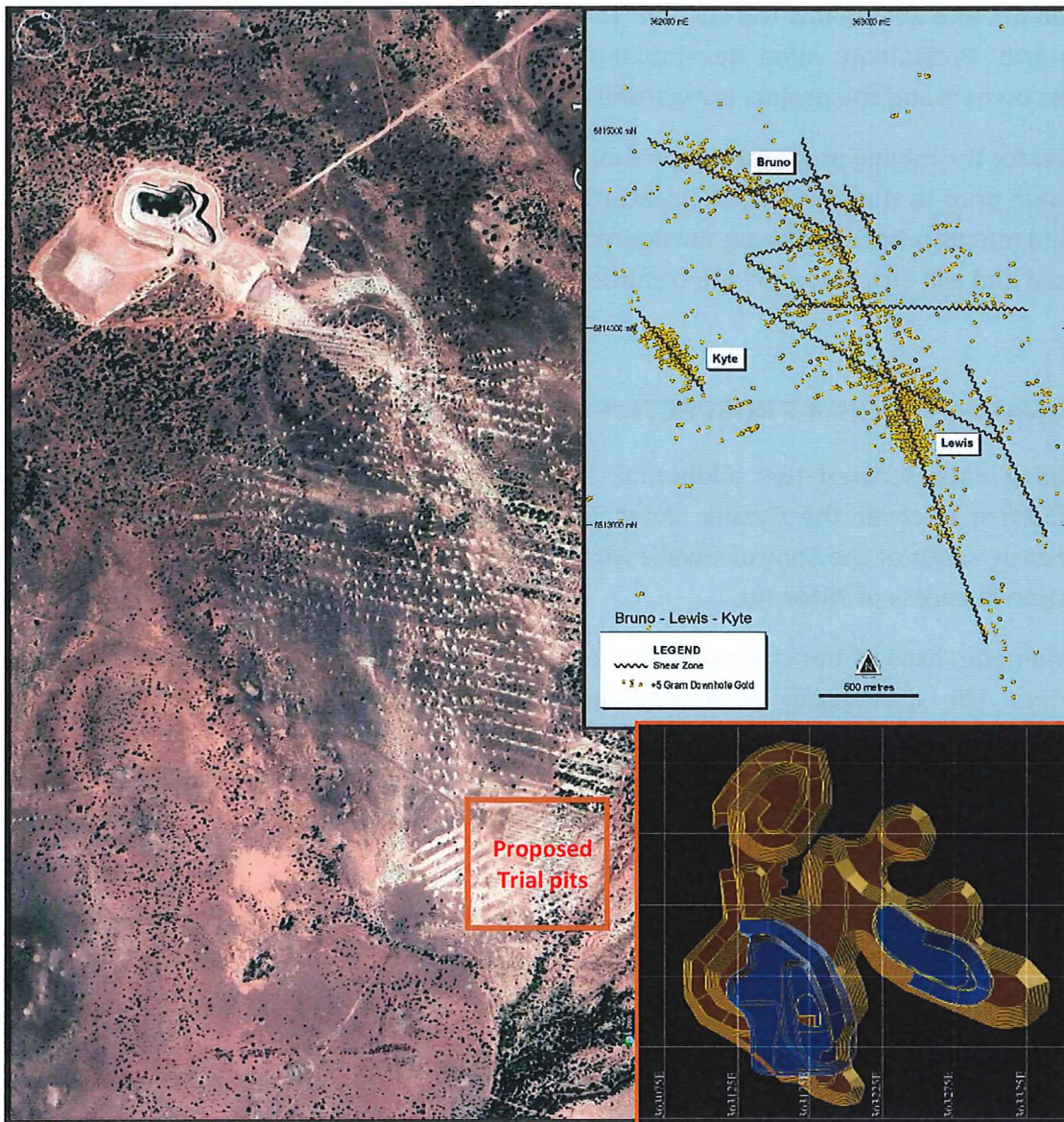


Figure 2 Cardinia – Lewis East and Lewis West Trial Mining – Stage one open cut location.



Development will commence initially with a trial mining and a vat leaching exercise at the Lewis East and Lewis West deposits. The development is modular in concept allowing for ease of expansion as the project develops with the intent to eventually mine all of the Bruno-Lewis resources. (ASX announcement 28/1/15).

Advanced mine plans, metallurgical test work and pit optimization studies are in place clearing the way for a rapid start up mining operation. Historically metallurgical testwork indicated a >70% gold recovery on the coarser material. The mining operation is a free dig, shallow supergene development that demonstrates inexpensive life-of-mine operating costs of approximately \$750/oz.

The Lewis East and Lewis West resource is laterally extensive and positioned predominantly between 6m and 25m below the surface. The ore zone has been extensively drilled on a 5m by 8m grid. Preliminary mine development plans have already been completed by the previous owners and the project is regarded as well advanced.

Approval for the mining proposal was previously granted however the mining application was withdrawn prior to the company, Navigator Mining Pty Ltd, entering into administration. An amended mining proposal is being considered for Departmental approval; the proposal is well advanced and will include an on-site treatment option.

## **DESDEMONA – HIGHLY PROSPECTIVE TENEMENT PACKAGE GRANTED**

Kin Mining have secured two additional, highly prospective tenements (PL37/8500 and PL37/8504) that cover the Gwalia Shear Zone (GSZ). The newly granted tenements are immediately south of the Sons of Gwalia Mine, the districts richest gold mine with historical production in excess of 7Moz Au.

The tenements expand the companies lease holding along the GSZ to 24 continuous strike kilometers. The strategically positioned tenements complement the company's existing holding. The Desdemona tenement package has now expanded to within 2.5km of the Sons of Gwalia mine. The highly prospective GSZ is the regions principal producer, hosting about 15Moz of gold over a 60km strike length however all the known production is sourced from deposits north of the Leonora-Gwalia townships.

The new tenements cover the same ultramafic and mafic volcanic sequences that host the Sons of Gwalia mine. The same greenstone package also encompasses the granite-greenstone/ultramafic contact that hosts Tower Hill (1Moz), Harbour Lights (+1Moz) and King of the Hills (+1.8Moz) mines.

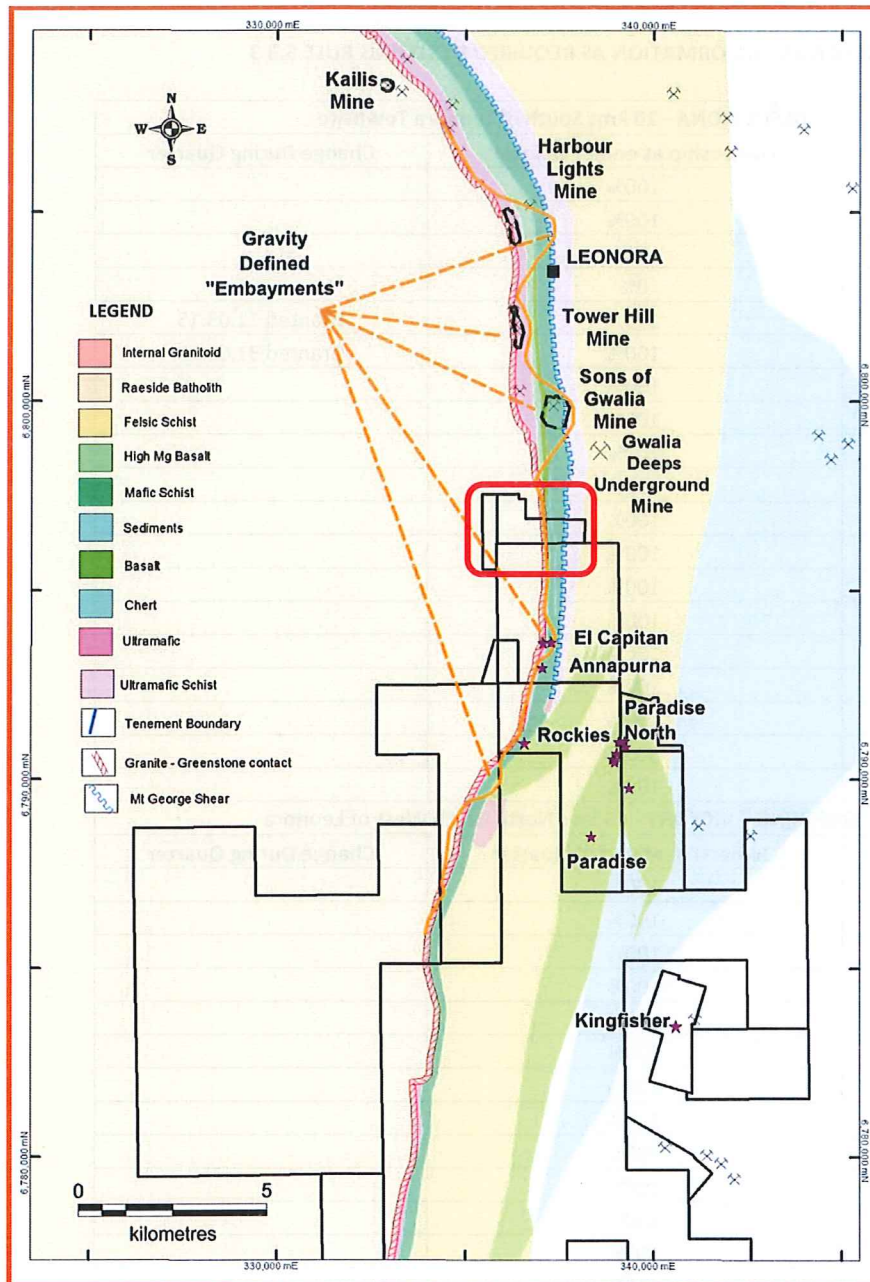


Figure 3 – Desdemona Project, Geological interpretation of the Gwalia South Project, highlighting priority drill targets and the prospective granite-greenstone contact that hosts Tower Hill and Harbour Lights gold mines and Kin’s new tenements, 2.5km south of the Sons of Gwalia mine (outlined in red).

### 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.

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	100%	Granted 11.03.15
P37/8504	100%	Granted 31.03.15
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%	

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%	Surrendered 12.02.15
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%	

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%	

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**

<b>RAESIDE - 8 kms East of Leonora Townsite</b>		
<b>Tenement ID</b>	<b>Ownership at end of Quarter</b>	<b>Change During Quarter</b>
E37/1103	100%	
E37/868	100%	
L37/125	100%	
L37/77	100%	
M37/1298	100%	
<b>CARDINIA / MERTONDALE - 35 kms East &amp; North East of Leonora Townsite</b>		
<b>Tenement ID</b>	<b>Ownership at end of Quarter</b>	<b>Change During Quarter</b>
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%	
P37/7241	100%	
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%	
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P37/7704	100%	
P37/7705	100%	
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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%	

# Appendix 5B

## Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Kin Mining NL

ABN

30 150 597 541

Quarter ended ("current quarter")

31 March 2015

### Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (9 months) \$A'000
1.1	Receipts from product sales and related debtors		
1.2	Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(225)	(450)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	-	-
1.5	Interest and other costs of finance paid	(85)	(141)
1.6	Income taxes paid		
1.7	Other (provide details if material) - Net GST (paid)/refunded	38	24
	<b>Net Operating Cash Flows</b>	<b>(400)</b>	<b>(1,200)</b>
<b>Cash flows related to investing activities</b>			
1.8	Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	-	(5)
		-	(2,350)
		-	(4)
1.9	Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets		
1.10	Loans to other entities	-	(290)
1.11	Loans repaid by other entities		
1.12	Other (provide details if material)		
	<b>Net investing cash flows</b>	<b>-</b>	<b>(2,649)</b>
1.13	Total operating and investing cash flows (carried forward)	<b>(400)</b>	<b>(3,849)</b>

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity and oil and gas exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(400)	(3,849)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	229	1,148
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings	227	2,731
1.17	Repayment of borrowings	-	(118)
1.18	Dividends paid	-	
1.19	Other (provide details if material)		
	- Capital Raising Costs	(6)	(20)
	<b>Net financing cash flows</b>	45 <sup>0</sup>	3,741
	<b>Net increase (decrease) in cash held</b>	50	(108)
1.20	Cash at beginning of quarter/year to date	15	173
1.21	Exchange rate adjustments to item 1.20		
1.22	<b>Cash at end of quarter</b>	65	65

**Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities**

	Current quarter \$A'000	
1.23	Aggregate amount of payments to the parties included in item 1.2	38
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Directors' fees and salaries in normal course of trading and consulting fees paid to Directors' and related parties

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

+ See chapter 19 for defined terms.

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

### Financing facilities available

Add notes as necessary for an understanding of the position.

*Note: The Company has signed a binding term sheet as per the announcement on 24 February 2015 for \$1,000,000. The investor has been issued \$100,000 in shares during the quarter and subject to certain conditions will provide Convertible Notes totalling \$900,000 to assist with the development of the early stage mining operations at the Lewis Prospect. These funds will assist with the estimated cash outflows for the next quarter as shown below at 4.1 to 4.4.*

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	10	-

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	100
4.2 Development	250
4.3 Production	
4.4 Administration	150
<b>Total</b>	<b>500</b>

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	65	15
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>65</b>	<b>15</b>

+ See chapter 19 for defined terms.

## Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	P39/4930 Redcastle	Surrendered	100% 0%
6.2	Interests in mining tenements and petroleum tenements acquired or increased	P37/8500 Desdemona	Kin Mining NL Tenement Application Grant	0% 100%
		P37/8504 Desdemona	Kin Mining NL Tenement Application Grant	0% 100%

## Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	<b>Preference securities</b> (description)	N/A	N/A	N/A
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions			
7.3	<b>+Ordinary securities</b>	49,118,690	49,118,690	N/A Fully Paid
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	1,004,000 833,333	1,004,000 833,333	\$0.15c \$0.12c Fully Paid Fully Paid
7.5	<b>+Convertible debt securities</b> (description)	N/A	N/A	N/A

+ See chapter 19 for defined terms.

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	<b>Options</b> (description and conversion factor)	-	-	Exercise price	Expiry date
7.8	Issued during quarter	-	-	-	-
7.9	Exercised during quarter				
7.10	Expired during quarter	19,362,512	-	\$0.30c	31 January 2015
7.11	<b>Debentures</b> (totals only)				
7.12	<b>Unsecured notes</b> (totals only)				

## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does /does not\* (*delete one*) give a true and fair view of the matters disclosed.

Sign here:

.....  
(Director/Company secretary)

Date: 29/4/2015

Print name:

.....  
JOE GRAZIANO

## Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

+ See chapter 19 for defined terms.



**Appendix 5B**  
**Mining exploration entity and oil and gas exploration entity quarterly report**

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- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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