



Kin Mining NL

Preparing for Production in WA's Goldfields

- Finalising DFS on new high-margin 50,000oz pa Australian Gold Project
- Low CAPEX of just A\$35M: AISC of A\$1,084/oz ¹
- Outstanding growth potential in under-explored Leonora region

RIU Explorers Conference - February 2017
Don Harper – Managing Director

ASX : KIN - www.kinmining.com.au

¹ See ASX Announcement 15th December 2016 "Pre-Feasibility Study demonstrates potential for Kin to become a high margin producer at the Leonora Gold Project"

Disclaimer

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Forward Looking Statements

Certain information in this document refers to the intentions of Kin Mining NL, but these are not intended to be forecasts, forward looking statements or statements about future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of events in the future are subject to risks, uncertainties and other factors that may cause Kin Mining NL's actual results, performance or achievements to differ from those referred to in this announcement. Accordingly, Kin Mining NL, its directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of the events referred to in this announcement will actually occur as contemplated.

ASX Chapter 5 Compliance and Pre-feasibility Study Cautionary Statement

The information and production target presented in this announcement is based on a Pre-feasibility study ("PFS"). The PFS has been conducted to determine the potential viability, and optimum pathway to production, of an open pit mining operation and CIL processing route for the Leonora Gold Project ("the Project"). The results of the PFS have been sufficient for the Company to reach a decision to proceed to a Feasibility Study for the Project.

The Company has concluded that it has a reasonable basis for providing the forward-looking statements and forecast financial information included in this announcement. The detailed reasons for that conclusion are outlined throughout this announcement and all material assumptions, including the JORC modifying factors, upon which the forecast financial information is based are disclosed in this announcement and in Table 1 Annexure A. This announcement has been prepared in accordance with the JORC Code (2012) and the ASX Listing Rules.

The Company advises that the PFS results, production targets and forecast financial information contained in this announcement are preliminary in nature as the conclusions are based on medium-level technical and economic assessments, conducted to an overall level of accuracy of +/- 25%, and are insufficient to support the estimation of Ore Reserves or to provide an assurance of economic development. The Company cautions that there is no certainty that the forecast financial information derived from the production targets will be realised.

The production target referred to in this announcement is based on Mineral Resource estimates which are classified as Indicated (64%) and Inferred (36%). The early sequence of mine production targets for the first two years has a ratio of 82% to 18% of Indicated to Inferred Mineral Resources respectively. There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

The stated Production Target is based on the Company's current expectations of future results or events and should not be relied upon by investors when making investment decisions. Further evaluation work and appropriate studies are required to establish further confidence that this target will be met. The Company believes it has a reasonable ground for reporting the results of the PFS based partially on Inferred resources due to the availability of historical production and successful mining studies completed to date.

If the Inferred resources within the open pit designs is excluded, the preliminary economic analysis still forecasts a positive financial performance, based upon the PFS assumptions, by processing of only the current Indicated Mineral Resources. The Company therefore is satisfied that the use of Inferred Mineral Resources in the production target and forecast financial information is not the determining factor in overall Project viability and that it is reasonable to report the PFS including the Inferred Mineral Resources.

The PFS outputs contained in this report relate to 100% of the Project. Unless otherwise stated all cashflows are in Australian dollars, are not subject to inflation/escalation factors and all years are calendar years.

The Company believes it has a reasonable basis to expect to be able to fund and complete the proposed feasibility study and then fund and develop the Project. However, there is no certainty that the Company can raise funding when required. The outcomes of the Pre-Feasibility Study at the LGP, confirmed the potential for Kin to become a low-risk, high-margin gold producer. Gold production is targeted for mid-2018.

Please refer to the announcement dated 15 December 2016 titled "PFS Confirms Leonora Gold Project as a High Margin Project". Furthermore the Company confirms in accordance with the PFS announcement lodged on 15 December 2016 that all the material assumptions underpinning the annual production targets as provided in that Report continue to apply and have not materially changed.

Competent Person's Statements

Exploration Results

The information contained in this report relating to exploration results and resource drilling was compiled or reviewed by Mr. Paul Maher who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and Mr. Simon Buswell-Smith who is a Member of the Australian Institute of Geoscientists (AIG). Both are employees of the company and fairly represent this information. Mr. Maher and Mr. Buswell-Smith have sufficient experience of relevance to the styles of mineralisation and the types of deposit under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 edition of the "JORC Australian code for reporting of Exploration Results, Mineral Resources and Ore Reserves". Both consent to the inclusion in this report of the matters based on information in the form and context in which it appears.

Mineral Resources

The information in this report that relates to mineral resources and exploration results at Cardinia is based on information reviewed and compiled by Mr. Simon Buswell-Smith who is a Member of the Australian Institute of Geoscientists (AIG). Mr. Buswell-Smith has sufficient experience which is 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. Buswell-Smith has given consent to the inclusion in the report of the matters based on his information in the context in which it appears.

The information contained in this report relates to information compiled or reviewed by Paul Maher who is a member of the Australasian Institute of Mining and Metallurgy (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.

The information in this report that relates to mineral resources and exploration results at Mertondale and Raeside is based on information reviewed and compiled by Mr. Terry Topping who is a Member of the Australian Institute Mining and Metallurgy (AusIMM). Mr. Topping is a contracted employee to Kin Mining NL and has sufficient experience which is 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. Topping has given consent to the inclusion in the report of the matters based on his information in the context in which it appears.

Scoping Study

The information contained in this report relates to information compiled or reviewed by Mr. Paul Maher who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and Mr. Simon Buswell-Smith who is a Member of the Australian Institute of Geoscientists (AIG), both are employees of the company and fairly represents this information. Mr. Maher and Mr. Buswell-Smith have 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". Both consent to the inclusion in this report of the matters based on information in the form and context in which it appears.

Pre-Feasibility Study - Mineral Resources

The information in this report that relates to mineral resources and exploration results at Cardinia is based on information reviewed and compiled by Mr Simon Buswell-Smith who is a Member of the Australian Institute of Geoscientists (AIG). Mr Buswell-Smith has sufficient experience which is 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 Buswell-Smith has given consent to the inclusion in the report of the matters based on his information in the context in which it appears.

The information in this report that relates to mineral resources and exploration results at Mertondale and Raeside is based on information reviewed and compiled by Mr Terry Topping who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Topping is a contracted employee to Kin Mining NL and has sufficient experience which is 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 Topping has given consent to the inclusion in the report of the matters based on his information in the context in which it appears.

Pre-Feasibility Study - Production Target

Information in this announcement relating to the Leonora Gold Project (LGP Pre-Feasibility Study) and Production Target is based on technical data compiled by Kin Mining NL Chief Executive Officer Mr Don Harper. Mr Harper is a Fellow of The Australasian Institute of Mining and Metallurgy (AusIMM). Mr Harper has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which they are undertaking to qualify as a Competent Persons under the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Harper consents to the inclusion of the technical data in the form and context in which it appears.

Corporate Overview



Capital Structure

Market Cap. @ 21.5c	A\$24.5M
Share Price *	21.5c
Shares on Issue	114,360,309
Options @ \$0.20/share (31 Aug 2017)	13,445,000
Cash **	~ A\$1M

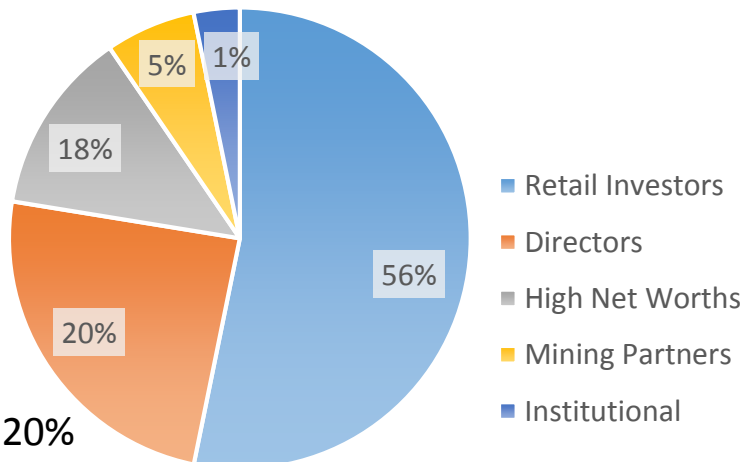
* As of 8 February 2017

** As of 31 December 2016, SPP announced 13 February 2017

Board of Directors

Trevor Dixon	Non-Executive Chairman (Businessman +30 years experience)
Don Harper	Managing Director and CEO (Mining Engineer +25 years experience)
David Sproule	Non-Executive Director (Metallurgical Engineer +30 years experience)
Joe Graziano	Non-Executive and Company Secretary (CA Accountant +28 years experience)

Shareholders



DIRECTORS ~20%

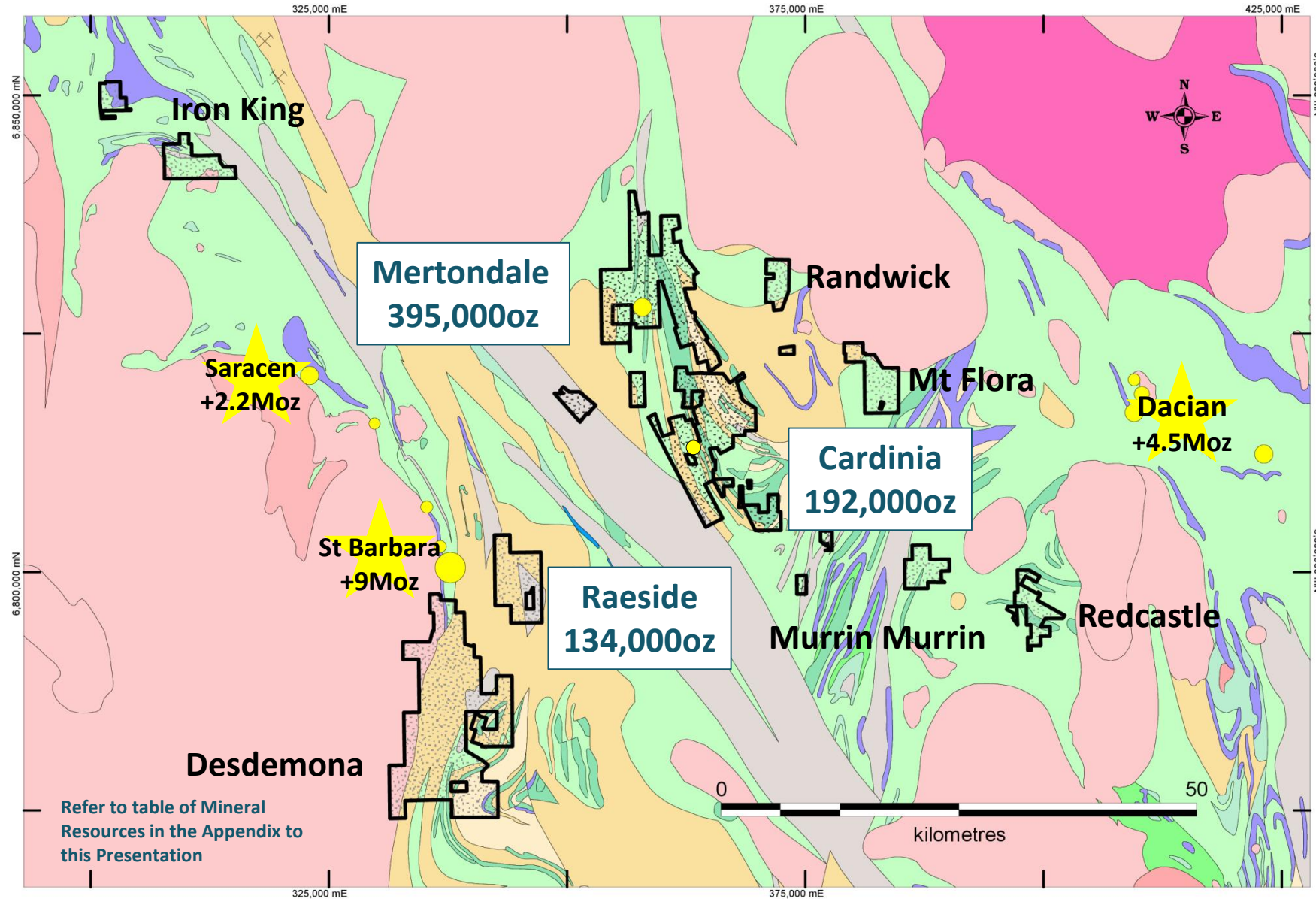


TIGHT CAPITAL STRUCTURE, DEVELOPMENT TEAM ON BOARD

Flagship Leonora Gold Project – Right Place, Right Time



WESTERN AUSTRALIA



MULTIPLE +2Moz DEPOSITS IN THE DISTRICT : A BLUE RIBBON AREA

Flagship Leonora Gold Project (LGP) – 721,000oz Au JORC 2012 Resource



- The LGP is located within 464sq km of Kin tenements near the township of Leonora in the North-Eastern Goldfields of W.A.
- Kin acquired the LGP in 2014 at an opportune time in the gold price cycle
- The LGP consists of Mertondale (395koz), Cardinia (192koz) and Raeside (134koz) ¹
- In March 2009 Navigator completed a **PFS** on the LGP based on a 1Mtpa plant (Gold Price A\$1,250/oz – **NPV \$43M**) ²
- In May 2016 Kin completed a **Scoping Study** based on a new 1Mtpa plant (Gold price A\$1,600/oz - **NPV\$81M**) ³
- In December 2016 Kin completed a **PFS** based on a 0.75Mtpa plant expandable to 1.2Mtpa (Gold price A\$1,600/oz - **NPV\$71M**) ⁴

HISTORICAL AND RECENT MINING STUDIES ALL INDICATE A VIABLE PROJECT

¹ Refer to table of Mineral Resources in the Appendix to this Presentation

² See ASX Announcement 25th March 2009 (ASX: NAV) “Positive Pre-Feasibility Result for Leonora Gold Project”

³ See ASX Announcement 9th May 2016 “Positive Scoping Study Outcome for the Leonora Gold Project”

⁴ See ASX Announcement 15th December 2016 “Pre-Feasibility Study demonstrates potential for Kin to become a high margin producer at the Leonora Gold Project”

2016 A Transformational Year – Key Achievements



- ✓ 8,300m of resource drilling at Mertons Reward and Mertondale 3-4; with a great strike rate!
- ✓ Completed LGP Scoping Study delivering a Project NPV of A\$81M ¹
- ✓ Completed Trial Mining at the Lewis Deposit and poured ~1,000oz of gold bullion
- ✓ Strengthened management
- ✓ Raised \$5M through a successful Rights Issue
- ✓ Repaid debt of \$1.6M to Waterton Global – LGP now unencumbered
- ✓ Completed LGP Pre-Feasibility Study delivering a production target of 309,000oz of recovered gold and undiscounted LOM Cashflow of \$105M over 6.5 years ²

MILESTONES ACHIEVED, COMPANY TRANSFORMATION TO PRODUCER UNDERWAY

¹ See ASX Announcement 9th May 2016 “Positive Scoping Study Outcome for the Leonora Gold Project”

² See ASX Announcement 15th December 2016 “Pre-Feasibility Study demonstrates potential for Kin to become a high margin producer at the Leonora Gold Project”

Lewis Trial Mining Program – Permit-> Mine-> Pour Gold



- Lewis is part of the **133,000oz¹** Cardinia oxide resource – a major source of low cost mill feed
- In September 2016, 13,800t of ore was processed in a plant scale CIL test using a toll treatment facility in Kalgoorlie. ²

Key Outcomes:

- Ounces mined exceeded expectations by 26%
- Favourable ore handling and milling characteristics
- Favourable geotechnical mining result, allowing for steeper wall angles (Reduced project strip ratio)

POSITIVE UPSIDE AT CARDINA, IN-HOUSE ABILITY TO PERMIT, MINE & PROCESS

¹ See ASX Announcement 11th May 2015 “Leonora Gold Project Resource Update”

² See ASX Announcement 5th October 2016 “Successful Lewis Trial Mining Results”

LGP Pre - Feasibility Study : 50,000oz pa ¹



- Production Target of 309,000oz of recovered gold
- All In Sustaining Cost (AISC) of A\$1,084/oz ²
- Initial 6.5 year mine life
- LOM Open pit strip ratio 5.1:1 (Waste:Ore)
- Pre-Production Capital Cost of A\$34.6M based on a new 750,000tpa process Plant (Stage 1) includes 15% contingency
- Capital Cost to expand production to 1.2Mtpa is \$A16M (Stage 2- year 3)
- Project Undiscounted Operating Cash Flow of A\$105M based on gold price of A\$1,600/oz
- Project NPV of \$71M for a IRR of 58%
- Project Payback period: 18 months
- Gold production targeted for mid-2018



¹ Refer ASX PFS Announcement 15 December 2016

² ASIC = C1+royalties + sustaining capital but excludes Head office costs

Note:

The Company confirms in accordance with the PFS announcement lodged on 15 December 2016 that all the material assumptions underpinning the annual production targets as provided in that Report continue to apply and have not materially changed

**HIGH MARGIN, LOW START-UP CAPEX, EARLY CAPITAL PAYBACK, GREAT CASHFLOW
FOUNDATION TO BUILD ON.**

Assessing Purchase of Lawlers CIL Gold Plant



- Located only 130km from Leonora Gold Project
- Plant de-commissioned very well by owner Gold Fields Ltd
- Achieved throughput of 800ktpa hard rock
- Fit for purpose Engineering analysis in progress

Options (Assessed within the Parameters of the DFS):

- Transfer and refurbish Lawlers plant in current configuration
- Increase plant throughput to 1.2Mtpa by modifying the Lawlers plant

Why the Lawler's second hand plant?

- Quicker build: 6 – 9 months vs 12 months new
- Critical spares, long lead items included
- Potentially earlier Gold Production
- Potentially lower capital cost vs new plant
- Plant in very good condition

LOWER CAPITAL COST, EARLIER GOLD PRODUCTION



Forecast Timeline to Gold Production- New Plant vs Second Hand Plant



NEW PLANT

	Status	CY 2016				CY 2017				CY 2018			
LGP Scoping Study	Done		✓										
Lewis Trial Mine	Done			✓									
LGP Pre-Feasibility Study	Done				✓								
Lawlers Plant Study	In progress												
Resource Drilling	In progress												
LGP Feasibility Study	In progress												
Project Funding													
New Plant Construction													
Gold Production													

LAWLERS PLANT

	Status	CY 2016				CY 2017				CY 2018			
LGP Scoping Study	Done		✓										
Lewis Trial Mine	Done			✓									
LGP Pre-Feasibility Study	Done				✓								
Lawler's Plant Study	In progress												
Resource Drilling	In progress												
LGP Feasibility Study	In progress												
Project Funding													
Lawler's Plant Construction													
Gold Production													

KEY TAKEAWAY – MILESTONES ACHIEVED, PROJECT ON TRACK, POTENTIALLY LOWER CAPEX, 3 - 6 MONTHS EARLIER PRODUCTION (Using Lawlers Plant)

LGP Definitive Feasibility Study – Aggressive +20,000m RC drilling underway



Previously announced Resource Infill drilling and extensional drilling:

MERTONS REWARD^{1, 2} – New high grade intercepts:

- 3m @ 8.0 g/t Au from 55m (MR16RC027)
- 8m @ 4.7 g/t Au from 85m (MR16RC011)
- 5m @ 3.6 g/t Au from 59m (MR16RC031)

MERTONDALE 3-4³ – New wide and high grade zones of gold mineralization:

- 37m @ 3.0 g/t Au from 142m including 6m @ 10.7 g/t (MT16RC034)
- 18m @ 3.0 g/t Au from 99m including 3m @ 10.9 g/t Au (MT16RC033)
- 29m @ 1.5 g/t Au from 70m including 16m @ 2.1 g/t Au (MT16RC029)

KYTE (CARDINIA)⁴ - Outstanding shallow high grade results:

- 6m @ 8.8 g/t Au from surface (KY17RC010)
- 21m @ 2.3 g/t Au from 11m (KY17RC015)
- 10m @ 3.4 g/t Au from 10m (KY17RC045)
- **RANGOON (CARDINIA)** – Drilling Completed
- **HELENS (CARDINIA)** – RC Drilling underway
- Permitting and regulatory approvals underway
- Resource evaluation and interpretation underway

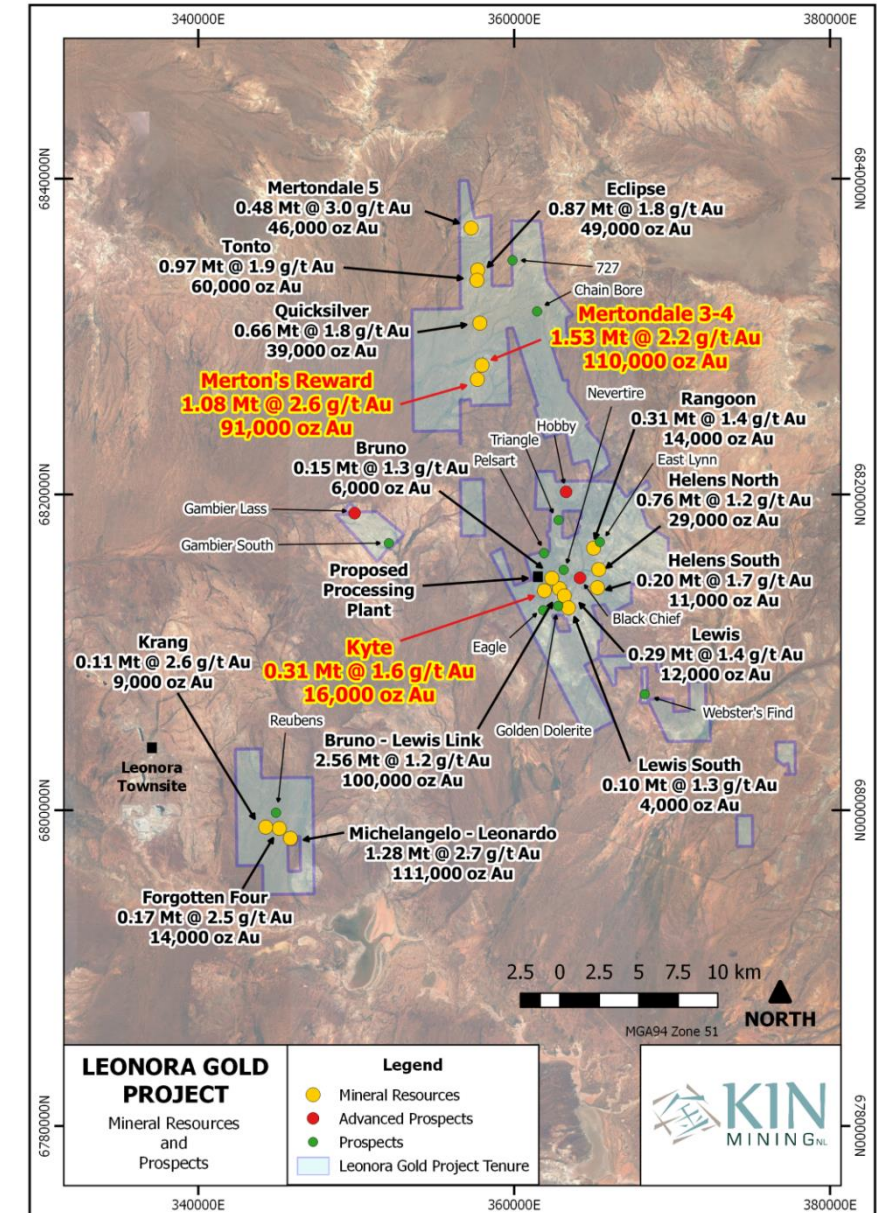
DELIVERING HIGHER GRADES THAN EXPECTED

¹ See ASX Announcement 11th July 2016 “Significant Multiple Gold Intersections at Merton’s Reward”

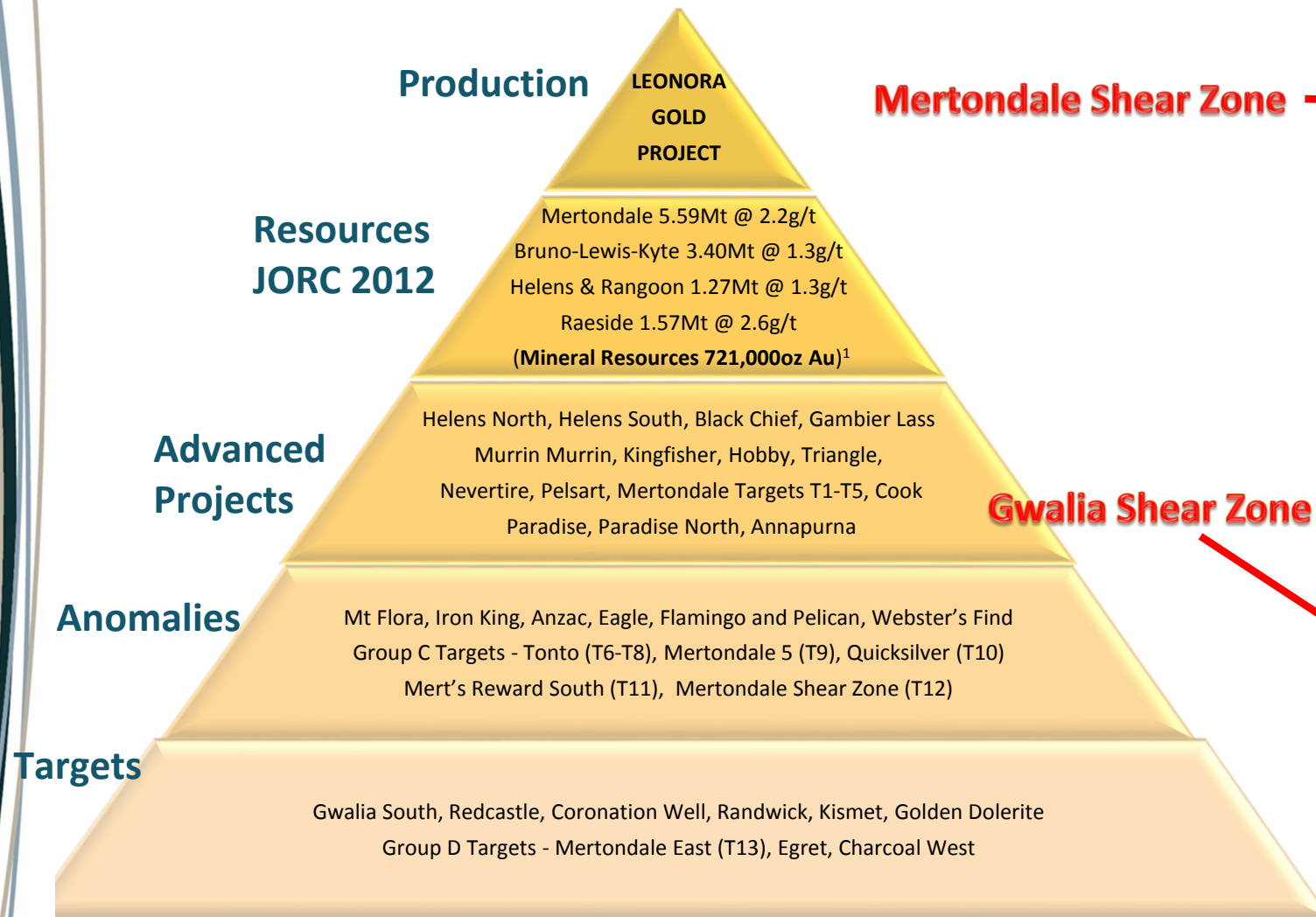
² See ASX Announcement 1st December 2016 “High-grade results returned from Merton’s Reward”

³ See ASX Announcement 17th January 2017 “Impressive intercept of 37m @ 3.0 g/t Au at Mertondale 3-4 as strong drilling results continue at Leonora”

⁴ See ASX Announcement 9th February 2017 “High-grade near surface drill results provide another boost to the Leonora Gold Project”

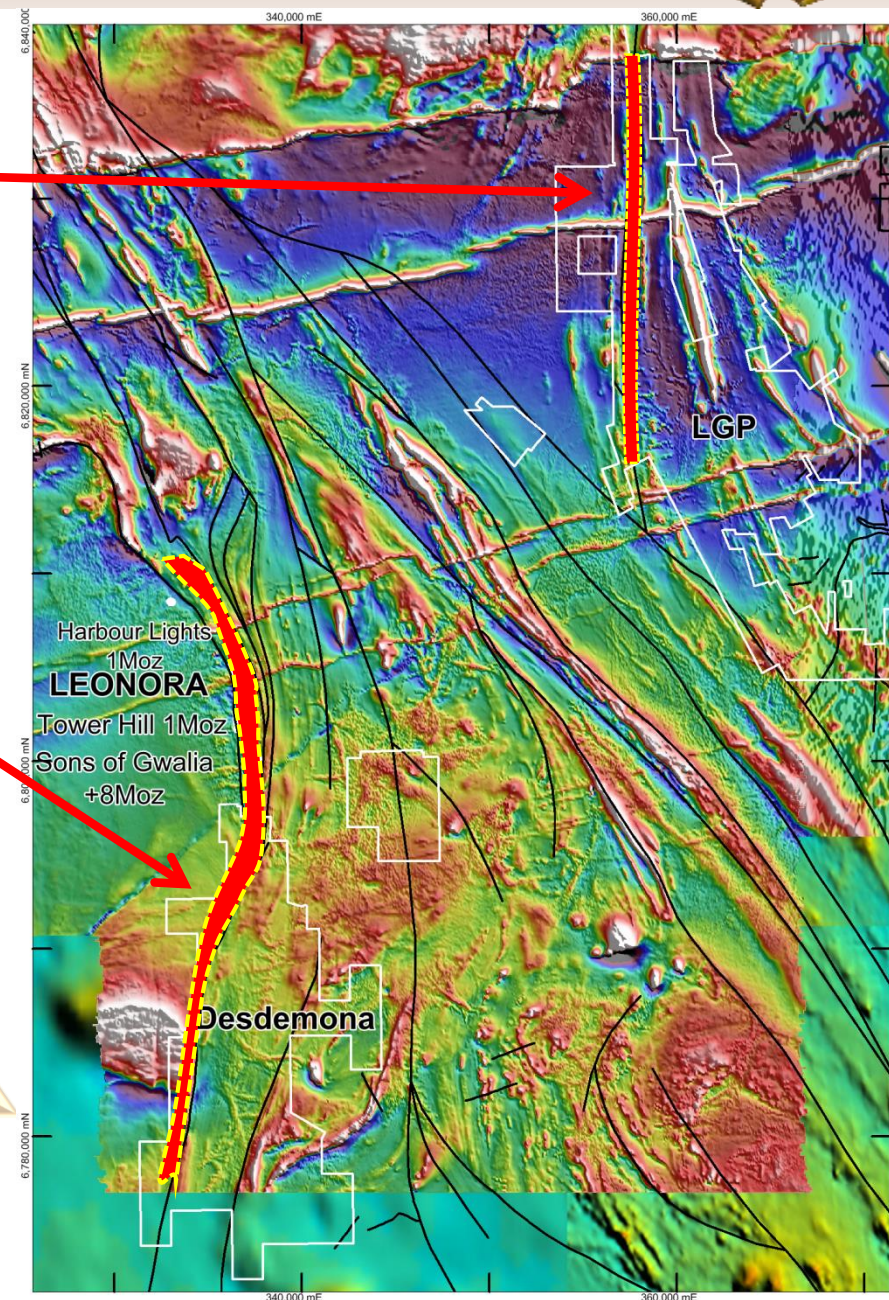


EXPLORATION & RESOURCE EXPANSION OPPORTUNITIES



Mertondale Shear Zone

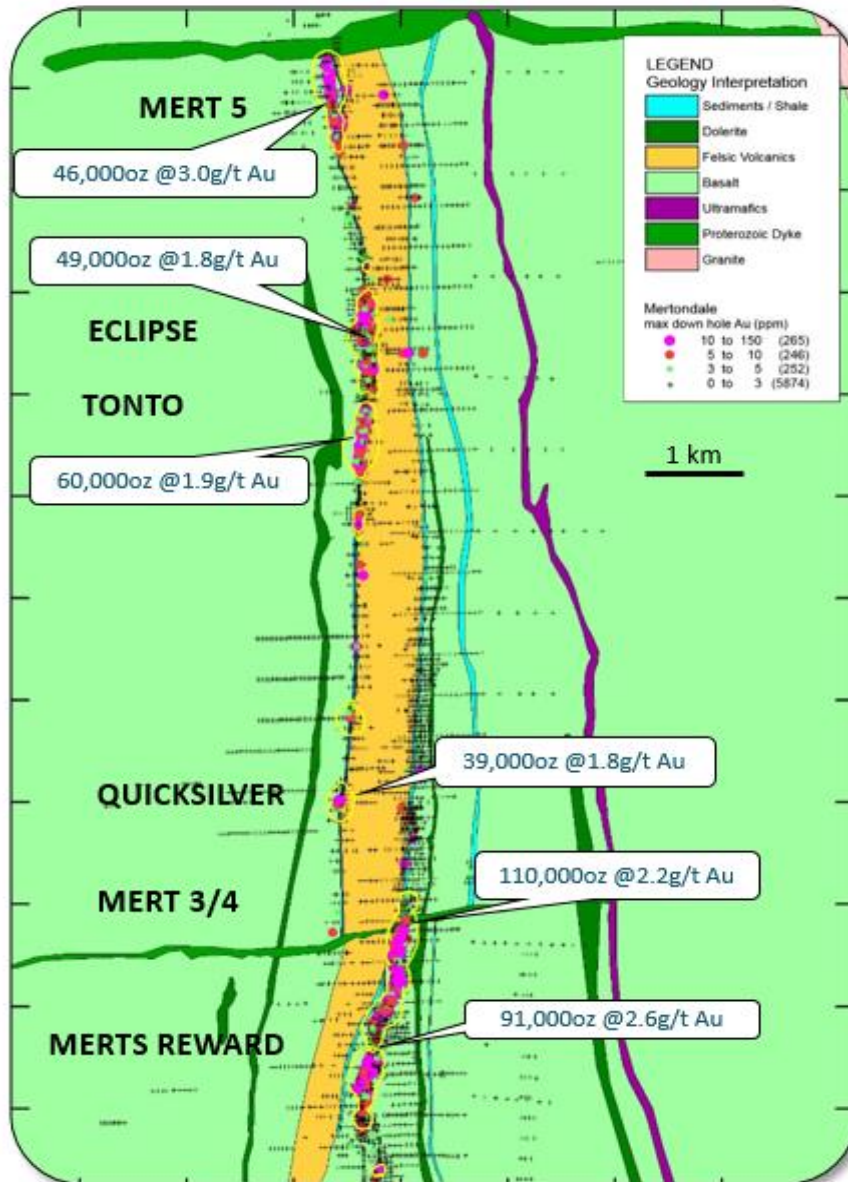
Gwalia Shear Zone



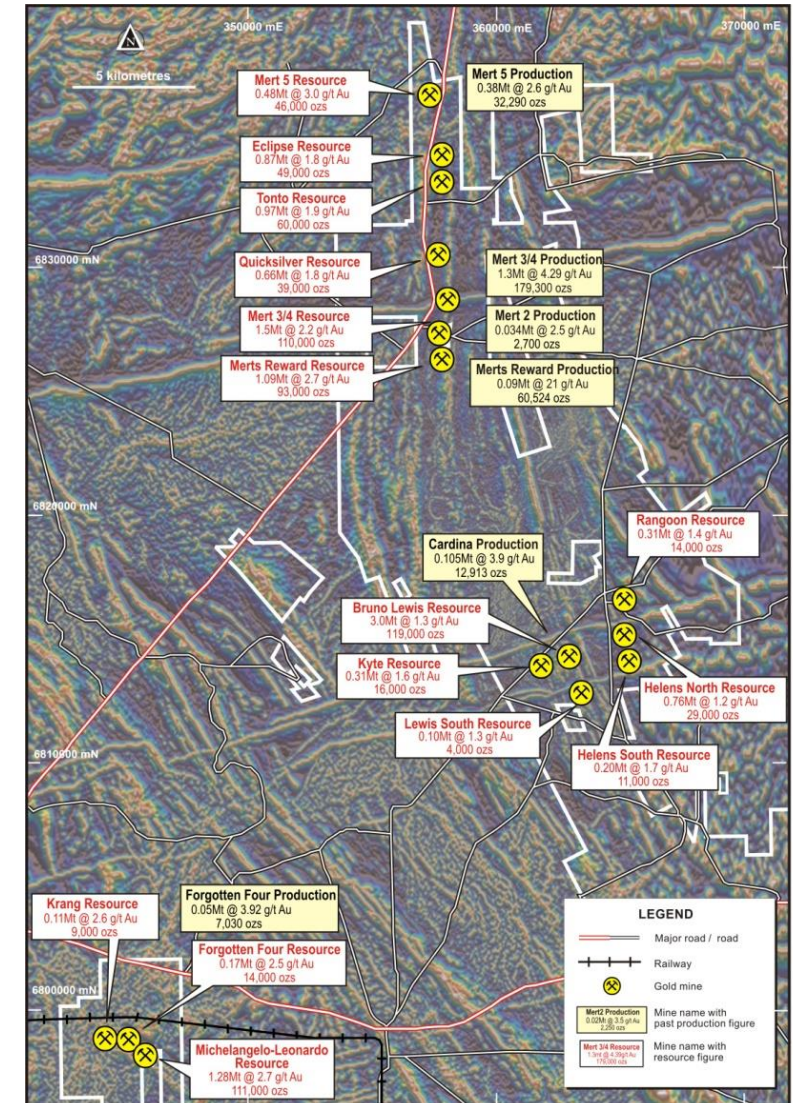
WE HAVE THE GROUND AND SHORTLY A PROCESSING PLANT

¹ Refer to table of Mineral Resources in the Appendix to this Presentation

Mertondale Shear Zone – THE NEXT BIG THING

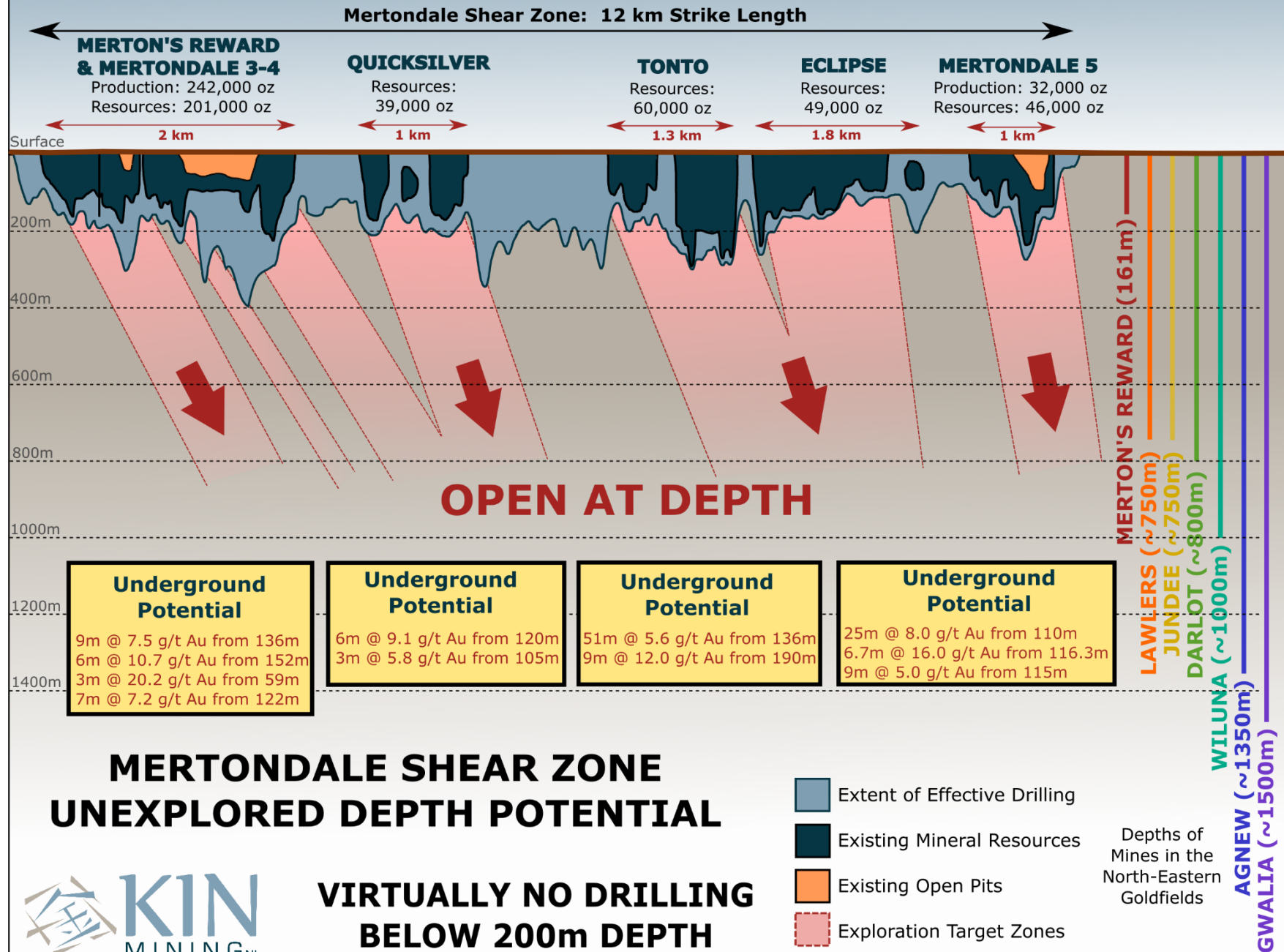


- 2 x RC programs completed at Mertondale
- Drilling confirms high grade gold lodes continue at depth
- Multiple drill intersections sit outside current Resource model
- Underground Gold targets identified along the Mertondale Shear Zone



LGP ground holding at the time of acquisition

MERTONDALE LONG SECTION - JUST SCRATCHING THE SURFACE



INVESTMENT CASE



- Board Restructured to transition from explorer to high-margin gold producer
- Operating in Western Australia
- PFS Forecast production rate ~50,000oz pa: low CAPEX of just \$35M¹
- PFS All In Sustaining Cost (AISC) of A\$1,084/oz = strong margins¹
- DFS set for completion by mid-2017
- Resource upgrade and Maiden Ore Reserve delivered as part of DFS
- Drilling Mertondale Shear Zone Extensions – 2nd Half 2017...THE NEXT BIG THING



KIN ON A GROWTH TRAJECTORY

¹ See ASX Announcement 15th December 2016 “Pre-Feasibility Study demonstrates potential for Kin to become a high margin producer at the Leonora Gold Project”

APPENDIX - Leonora Gold Project (LGP) – 721,000oz Au JORC 2012 Resource



Leonora Gold Project Mineral Resources										
Project Area	Lower cut-off Grade	Indicated Resources			Inferred Resources			Total Resources		
	g/t Au	Mt	g/t Au	koz Au	Mt	g/t Au	koz Au	Mt	g/t Au	koz Au
Mertondale*										
Mertondale 3-4	0.7	0.87	2.3	65	0.66	2.1	45	1.53	2.2	110
Merton's Reward	0.7	1.01	2.7	87	0.07	1.7	4	1.08	2.6	91
Tonto	0.7	0.97	1.9	60				0.97	1.9	60
Eclipse (Tonto North)	0.7	0.62	1.8	35	0.25	1.7	14	0.87	1.8	49
Mertondale 5	0.7	0.32	3.2	33	0.16	2.7	13	0.48	3.0	46
Quicksilver (Tonto South)	0.7	0.55	1.8	31	0.11	2.1	8	0.66	1.8	39
Subtotal Mertondale		4.34	2.2	311	1.25	2.1	84	5.59	2.2	395
Cardinia**										
Bruno-Lewis Exploration	0.7	1.04	1.1	37	1.52	1.3	63	2.56	1.2	100
Helen's North	0.7	0.63	1.2	24	0.13	1.1	5	0.76	1.2	29
Kyte	0.7				0.31	1.6	16	0.31	1.6	16
Rangoon	0.7	0.09	1.8	5	0.23	1.3	9	0.31	1.4	14
Lewis Grade Control***	0.7	0.29	1.4	12				0.29	1.4	12
Bruno Grade Control	0.7	0.11	1.4	5	0.03	1.1	1	0.15	1.3	6
Helen's South	0.7	0.19	1.8	11	0.01	1.3	0	0.20	1.7	11
Lewis South	0.7				0.10	1.3	4	0.10	1.3	4
Subtotal Cardinia		2.35	1.3	94	2.33	1.3	98	4.68	1.3	192
Raeside										
Michelangelo-Leonardo	0.7	1.28	2.7	111				1.28	2.7	111
Forgotten Four	0.7	0.07	3.0	7	0.10	2.1	7	0.17	2.5	14
Krang	0.7	0.11	2.6	9				0.11	2.6	9
Subtotal Raeside		1.47	2.7	127	0.10	2.1	7	1.57	2.6	134
TOTAL		8.16	2.0	532	3.7	1.6	189	11.8	1.9	721

See ASX Announcement 11th May 2015 "Leonora Gold Project Resource Update"

Totals may not tally due to rounding of values.

- Resource estimate by McDonald Speijers, 2009 with Merton's Reward depleted by McDonald Speijers in 2010.

** Resource estimate by Runge Limited, 2009 with Bruno Grade Control depleted by Runge in 2010.

*** Resource Estimate at Lewis depleted by 999oz from Lewis Pit Trial Mining completed in June 2016 (ASX announcement 5 October 2016). Production targets include depletion.

Notes: Assay top cuts for Mertondale and Raeside are variable but generally between 10-20 g/t Au and are 15g/t Au at Cardinia. No allowance has been made for dilution or ore loss. All resources are constrained by open pit shells optimised at A\$2,000/oz.