



24th December 2018

Management

Andrew Munckton
Managing Director

Stephen Jones
Chief Financial Officer
and Company Secretary

Glenn Grayson
Exploration Manager

Trevor Dixon
Executive Director
Business Development &
Land Tenure

Board of Directors

Jeremy Kirkwood
Chairman

Joe Graziano
Non-Executive Director

Brian Dawes
Non-Executive Director

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Shares on Issue

439,882,337

Unlisted Options

37,235,750

Sprott Credit Facility Update

Kin modifies agreement with Sprott and completes repayment

- **Kin has completed repayment of the outstanding balance on the Credit Facility**
- **Credit Facility remains in place as a potential source of future funding**
- **Sprott remains keen to partner with Kin in the Leonora Gold Project**
- **Security and Mortgage over LGP tenements reduced**

Kin Mining NL (ASX: KIN) is pleased to advise that it has repaid all but US\$1 of the senior secured credit facility (**Credit Facility**) with Sprott Private Resource Lending (Collector) LP (**Sprott**).

The Credit Facility was formalised on 23 December 2017 with the first drawdown of US\$5M occurring on 27 December 2017. Kin repaid US\$2M in August 2018 and a further US\$1.3M in November 2018. The final repayment of US\$1.7M (minus US\$1) has now been made.

Repaying the Facility in tranches allowed the Company to utilise its cash in the most effective manner to progress additional drilling and metallurgical work programs at the Helens and Lewis Deposits, undertake the Water Exploration and production bore drilling programs at Bummer Creek and Cardinia Creek and advance the project approvals all required to contribute to the Board's confidence to restart the construction phase of the Leonora Gold Project (LGP).

Sprott has expressed a desire to remain involved in the LGP and has agreed to leave the Credit Facility structure in place while Kin completes its LGP work programs. Progress on those programs is ongoing with management confident of satisfactory resolutions to the items being investigated or reviewed.

Importantly, following this payment, all Credit Facility covenants and the majority of secured positions have been removed. The general security and covenants will be reinstated in the event that Kin seeks to recommence drawdowns on the Credit Facility (subject to further due diligence by Sprott).

The royalty of 1.5% NSR on the first 100,000oz of gold produced from the LGP remains in place and is secured by mortgages over a reduced set of tenements associated with the LGP and a general featherweight security.

Kin Managing Director Andrew Munckton said "*Finalising the repayment of the Credit Facility removes the interest costs associated with servicing the debt from Kin. The security and mortgage over LGP tenure associated with the Facility has been reduced to reflect the reduced obligations of Kin to Sprott. We are pleased with the outcome of our discussions and negotiations with Sprott and look forward to further discussions with them as the revised scope of the LGP project development becomes more certain during 2019.*"

-ENDS-

For further information, please contact:

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About Kin Mining NL

Kin Mining NL (ASX: KIN) is a West Australian based gold development and exploration company. Kin's focus is its 100% owned Leonora Gold Project (LGP) located in the highly prospective North-Eastern Goldfields region of Western Australia. The LGP has a +1Moz₁ gold Mineral Resource defined in both supergene and deeper primary mineralisation with considerable potential to grow this resource with further drilling.

Other than the update to the Helens Resource in the ASX Announcement of 10 September 2018 "Helens Mineral Resource Update", the company confirms that it is not aware of any new information or data that materially affects the information included in the ASX Announcement of 30 August 2017 "Kin Defines +1 Million ounces of Gold at the Leonora Gold Project", and that all material assumptions and technical parameters underpinning the estimates in that announcements continue to apply and have not materially changed.