

ASX Announcement

14th July 2020

RIGHTS ISSUE CLOSES WITH STRONG TAKE-UP

Strong participation of major shareholders ensures that sufficient funds have been received to complete Phase 3 of the exploration program at the Cardinia Gold Project, which is already in full swing

Highlights

- Rights Issue closes with subscriptions for 55,147,263 entitlement shares (61%).
- Shares are scheduled to be issued to shareholders on 15 July 2020.

Kin Mining NL (ASX: **KIN** or “the Company”) is pleased to advise that its non-renounceable rights issue of 1 new share for every 7 shares held at an issue price of \$0.11 per new share (**Rights Issue**) announced on 12 June 2020 closed as scheduled on 8 July 2020 with strong support received from shareholders.

In accordance with Appendix 7A of the ASX Listing Rules, the Company received valid acceptances for 55,147,263 new shares (\$6.066M), with a shortfall remaining of 34,808,571 new shares.

The Company has also received expressions of interest from the major shareholders to participate in any shortfall. The Company retains the right to place the shortfall on no worse terms in the three months following the completion of the Entitlement Offer at the Directors’ discretion.

The Directors were encouraged by the level of support shown by shareholders including the two largest shareholders who both participated in 100% of their Entitlements by subscribing for 35,031,330 shares (39% of the total or \$3.853M).

Shares associated with the acceptances outlined above are scheduled to be issued to shareholders on 15 July 2020.

Upon completion of the Rights Issue, the total funds raised will be approximately A\$6.066 million before costs.

Commenting on the outcome of the Rights Issue, Kin Mining Managing Director Andrew Munckton said:

“We are very encouraged by and grateful for the continued support of our shareholders who have participated strongly in the Entitlements Issue. The funds raised will enable Kin Mining to continue its systematic exploration program over the Cardinia Gold Project tenure. Our Phase 3 drilling program commenced in late June and is already well underway with two drill rigs currently operating. RC drilling is already complete at Cardinia Hill and has moved onto initial assessment of the multiple other exciting target areas and emerging discoveries. We are looking forward to a strong flow of news in the coming weeks.”

-ENDS-

Authorised for Release by the Board of Directors

ASX Code: KIN

Shares on issue: 629.7 million

Market capitalisation: \$76 million

Cash: \$1.7 million (30 June 2020)

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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 key focus is its 100% owned Cardinia Gold Project (CGP) located in the highly prospective North-Eastern Goldfields region of Western Australia. The CGP has an 945koz¹ gold Mineral Resource defined in both oxide and deeper primary mineralisation with considerable potential to grow this resource with further drilling.

¹The company confirms that it is not aware of any new information or data that materially affects the information included in the ASX Announcement of 17th February 2020 "CGP Mineral Resource Estimate Upgrade to 945koz", and that all material assumptions and technical parameters underpinning the estimates in that announcements continue to apply and have not materially changed.

Cardinia Gold Project: Mineral Resources: February 2020															
Project Area	Resource Gold Price (AUD)	Lower Cut off (g/t Au)	Measured Resources			Indicated Resources			Inferred Resources			Total Resources			Date Announced
			Tonnes (Mt)	Au (g/t Au)	Au (k Oz)	Tonnes (Mt)	Au (g/t Au)	Au (k Oz)	Tonnes (Mt)	Au (g/t Au)	Au (k Oz)	Tonnes (Mt)	Au (g/t Au)	Au (k Oz)	
Mertondale															
Mertons Reward	\$2,000	0.5				0.8	2.30	60	0.4	1.01	15	1.2	1.86	74	17-Apr-19
Mertondale 3-4	\$2,000	0.5				1.2	1.99	75	0.4	1.36	20	1.6	1.82	95	17-Apr-19
Tonto	\$2,000	0.5				1.6	1.19	63	0.8	1.30	32	2.4	1.23	95	17-Feb-20
Mertondale 5	\$2,000	0.5				0.4	1.84	24	0.4	1.36	18	0.8	1.60	42	17-Feb-20
Eclipse	\$2,000	0.5							0.7	1.00	22	0.7	1.00	22	17-Feb-20
Quicksilver	\$2,000	0.5							1.1	1.11	39	1.1	1.11	39	17-Feb-20
Subtotal Mertondale						4.0	1.72	222	3.8	1.17	145	7.9	1.45	367	
Cardinia															
Bruno	\$2,000	0.5				0.9	1.02	28	1.9	1.28	78	2.8	1.20	106	09-Jul-19
Lewis	\$2,000	0.5	0.4	1.04	12	3.6	0.93	108	1.0	1.06	33	4.9	0.97	153	09-Jul-19
Kyte	\$2,000	0.5				0.3	1.57	16	0.0	1.30	2	0.4	1.54	18	17-Apr-19
Helens	\$2,000	0.5				0.7	2.18	47	0.2	1.83	14	0.9	2.09	61	17-Apr-19
Fiona	\$2,000	0.5				0.5	1.41	24	0.2	1.29	7	0.7	1.38	31	17-Feb-20
Rangoon	\$2,000	0.5				0.5	1.26	20	0.3	1.07	11	0.8	1.19	31	17-Feb-20
Hobby	\$2,000	0.5							0.1	2.10	8	0.1	2.10	8	17-Feb-20
Subtotal Cardinia			0.4	1.04	12	6.5	1.17	244	3.8	1.27	153	10.6	1.20	409	
Raeside															
Michaelangelo	\$2,000	0.5				1.1	2.03	72	0.4	2.15	26	1.5	2.06	98	17-Feb-20
Leonardo	\$2,000	0.5				0.4	2.38	30	0.1	1.92	9	0.5	2.26	39	17-Feb-20
Forgotten Four	\$2,000	0.5				0.1	2.11	7	0.1	1.97	6	0.2	2.04	14	17-Feb-20
Krang	\$2,000	0.5				0.3	1.85	16	0.0	1.71	2	0.3	1.84	17	17-Feb-20
Subtotal Raeside						1.9	2.08	125	0.7	2.05	43	2.5	2.07	168	
TOTAL			0.4	1.04	12	12.4	1.49	591	8.3	1.28	341	21.0	1.40	945	

Table 1. Mineral Resource Estimate Table February 2020

Mineral Resources estimated by Jamie Logan of Kin Mining NL, and reported in accordance with JORC 2012 using a 0.5g/t Au cut-off within A\$2,000 optimisation shell.