

Cardinia: building a significant gold inventory in a Tier-1 mining district



ASX: KIN

- ✓ **1.15Moz Resource with significant upside**
- ✓ **Multiple new discoveries**
- ✓ **Aggressive exploration approach**

Investor Presentation – February 2021
Andrew Munckton, Managing Director



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Forward-Looking Statements

This release contains “forward-looking information” that is based on the Company’s expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the feasibility and definitive feasibility studies, the Company’s business strategy, plan, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and operational expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as ‘outlook’, ‘anticipate’, ‘project’, ‘target’, ‘likely’, ‘believe’, ‘estimate’, ‘expect’, ‘intend’, ‘may’, ‘would’, ‘could’, ‘should’, ‘scheduled’, ‘will’, ‘plan’, ‘forecast’, ‘evolve’ and similar expressions. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to the risk factors set out in the Company’s Prospectus dated October 2014.

This list is not exhausted of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. The Company disclaims any intent or obligations to revise any forward-looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law. Statements regarding plans with respect to the Company’s mineral properties may contain forward-looking statements in relation to future matters that can be only made where the Company has a reasonable basis for making those statements. This announcement has been prepared in compliance with the JORC Code 2012 Edition and the current ASX Listing Rules. The Company believes that it has a reasonable basis for making the forward-looking statements in this announcement, including with respect to any mining of mineralised material, modifying factors and production targets and financial forecasts.

Competent Person’s Statement

The information contained in this report relating to Resource Estimation results for the Cardinia Hill deposit relates to information compiled by Cube consulting (Mr Mike Millard). Mr Millard is a member of the Australian Institute of Geoscientists and a full time employee of Cube Consulting. Mr Millard 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 “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”.

The information contained in this report relating to Resource Estimation results for the remainder of the deposits including Bruno, Lewis, Kyte, Helens, Fiona, Rangoon, Hobby, Mertons Reward, Mertondale 3-4, Tonto, Mertondale 5, Eclipse, Quicksilver, Michaelangelo, Leonardo, Forgotten Four and Krang relates to information compiled by Mr Jamie Logan. Mr Logan is a member of the Australian Institute of Geoscientists and was till recently a full time employee of the company. Mr Logan 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 “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”.

The information contained in this report relating to exploration results relates to information compiled or reviewed by Glenn Grayson. Mr Grayson is a member of the Australasian Institute of Mining and Metallurgy and is a full time employee of the company. Mr Grayson 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 “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”.

Mr Millard, Mr Logan and Mr. Grayson consents to the inclusion in this report of the matters based on information in the form and context in which it appears.



INTRODUCTION | GROWTH THROUGH EXPLORATION

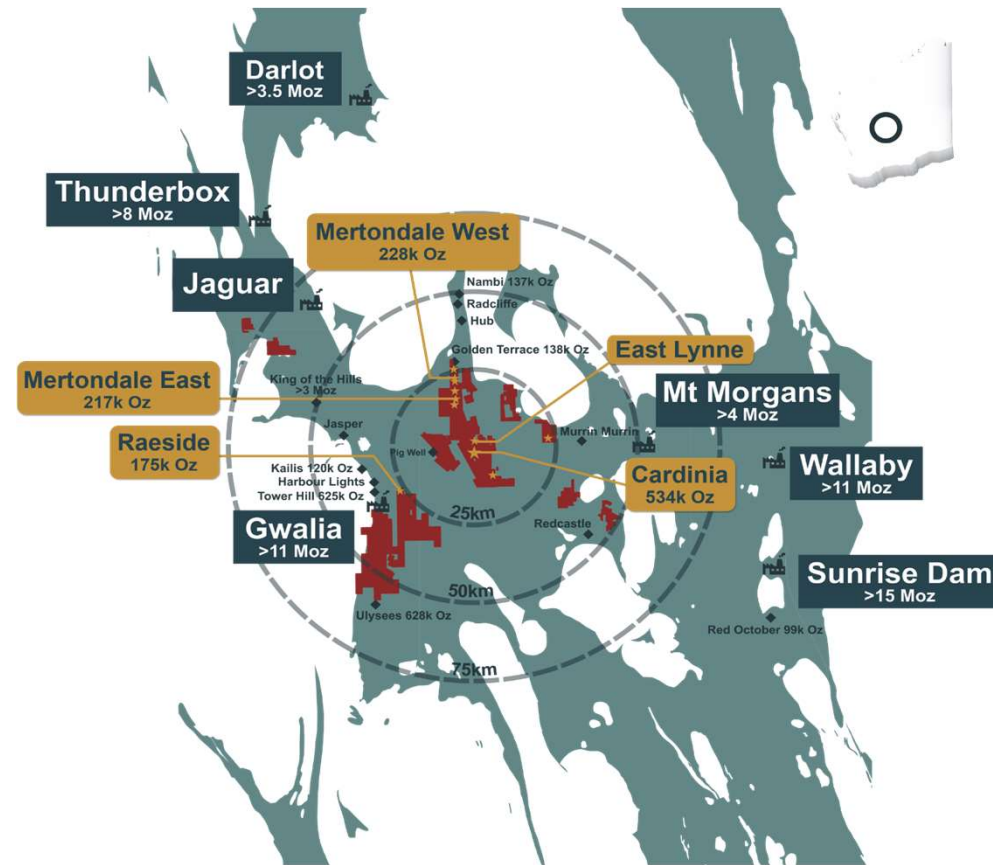
- ✓ ASX-listed gold explorer with strong strategic shareholder base
- ✓ 1.15Moz Mineral Resource base at the 100%-owned Cardinia Gold Project near Leonora

- ✓ Over 60,000m of drilling completed in 2020 – resulting in multiple new discoveries
- ✓ Major leap forward in geological understanding achieved with recent gravity survey results

✓ Aggressive ongoing exploration commitment: **~32,500m to be drilled in 1H CY2021**

CARDINIA | STRATEGIC FOOTPRINT

- **436km² land package** just 30km from Leonora
- Tier-1 gold mining district (multi-million ounce deposits)
- **1.15Moz JORC Resource** hosted in supergene and oxide dominant ore zones
- Exploration-driven approach targeting **new, larger, higher grade gold deposits**
- Prioritising areas **close to the proposed** processing plant
- Significant new discoveries already made at **Cardinia Hill, Lewis East, East Lynne, Collymore** in first-pass drilling
- **Up to 32,500m** of RC, diamond and air-core drilling planned in 1HCY2021
- Strong news-flow and **further Resource growth** anticipated



Recent drilling has highlighted the potential for a much larger mineralised system at Cardinia.

CORPORATE | STRATEGIC SHAREHOLDERS

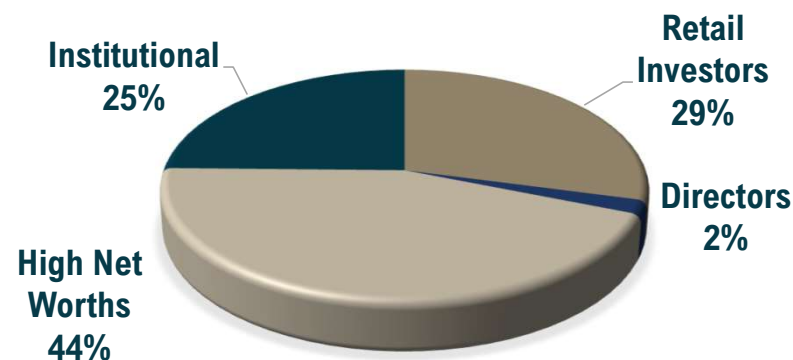
ASX: KIN

Share price (12 February 2021)	A\$0.14
Ordinary shares on issue (including 92.3M Placement Shares)	792.7M
Options (exercise \$0.24 - \$1.25)	12.0M
Market capitalisation (undiluted)	\$111.0M
Cash (31 December 2020 + Placement)	\$14.3M
Debt	Nil
Liquidity (avg. daily traded shares)	765,000

Board of Directors

Andrew Munckton	Managing Director
Joe Graziano	Chairman
Brian Dawes	Non-Executive Director
Nicholas Anderson	Non-Executive Director
Hansjoerg Plaggemars	Non-Executive Director

Shareholders



12-month share price performance



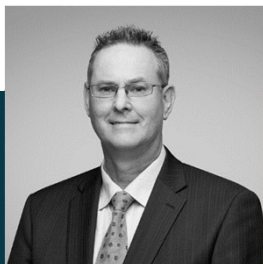
TEAM | EXPERIENCED, CAPABLE AND FOCUSED

Andrew Munckton
Managing Director & CEO



- Geologist with 35+ years experience, technical and operations, UG and open pit
- Previous Managing Director of Avalon Minerals, General Manager Gindalbie Metals
- Previously General Manager of Operations Paddington, Kanowna Belle and Kundana

Steven Jones
CFO & Company Secretary



- Chartered Accountant with 25+ years experience, incl. 20+ years in WA mining
- Demonstrated history in Mineral Exploration, Investor Relations, Analytics, Feasibility Studies, Environmental Awareness
- Previous senior roles at Portman Mining, Aviva, Southern Cross Goldfields and Middle Island Resources

Glenn Grayson
Exploration Manager



- Geologist with 23+ years experience
- Extensive experience with resource development and extension at Kundana, Kanowna Belle, Fosterville
- Previous senior positions with Northern Star Resources, Barrick and Northgate Minerals

John Kelly
Engineering Manager



- Engineer with 30+ years industry experience
- Extensive experience with operations and contract mining in both open pit and underground
- Previous senior positions with Resolute, Roche, Alcoa, Mt Gibson, Sinosteel Midwest

Key consultants

Cube Consulting

- Respected industry consultants
- Specialists in Mineral Resource estimates, optimization, mine design and scheduling

Como Engineers

- Established industry consultants, long history
- Process engineering, metallurgy and construction services

Jon Standing

- Expert stratigraphic structural and economic geologist
- Comprehensive mapping of the company tenure

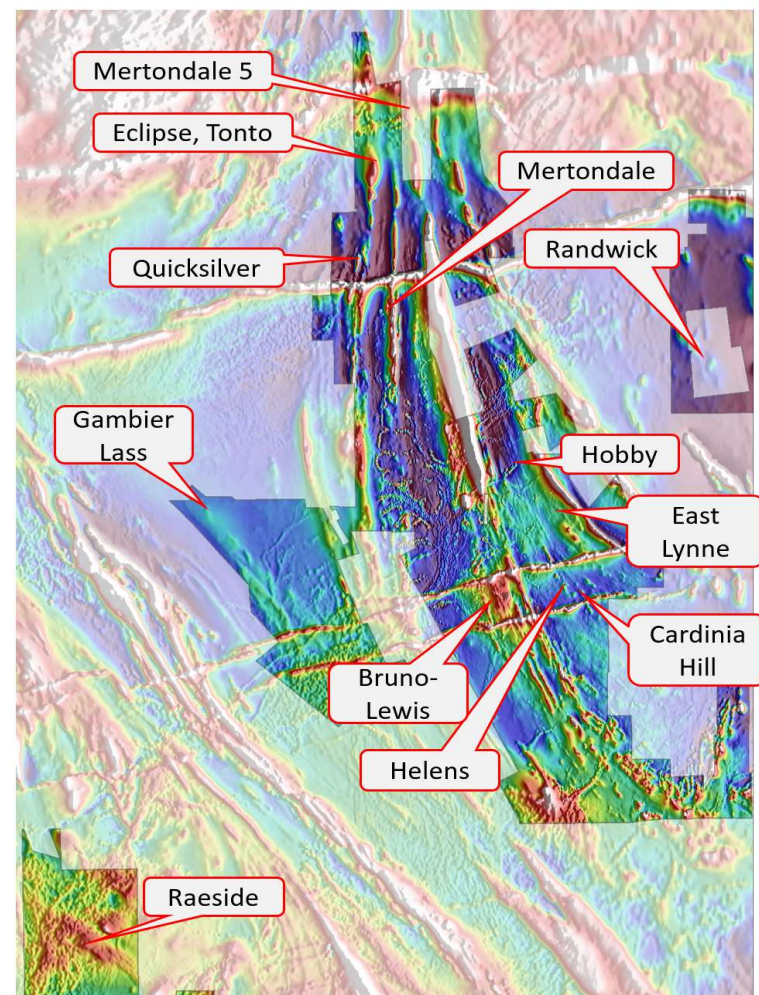
Southern Geoscience

- Assists with geophysical advice and strategy around acquiring the appropriate field data

THE OPPORTUNITY | MINERIE GREENSTONE BELT

- Dominant land-holding in under-explored greenstone belt
- Limited deeper drilling, with the bulk of historical exploration focused around known deposits driven by an imperative to “feed the mill”
- New project-wide, data-driven, bottom-up approach has been adopted to target potential new zones of gold mineralisation
- Large alteration systems related to gold mineralisation identified throughout the area
- Detailed understanding of the mineralising system is developing as we build up the science and systematically test our models

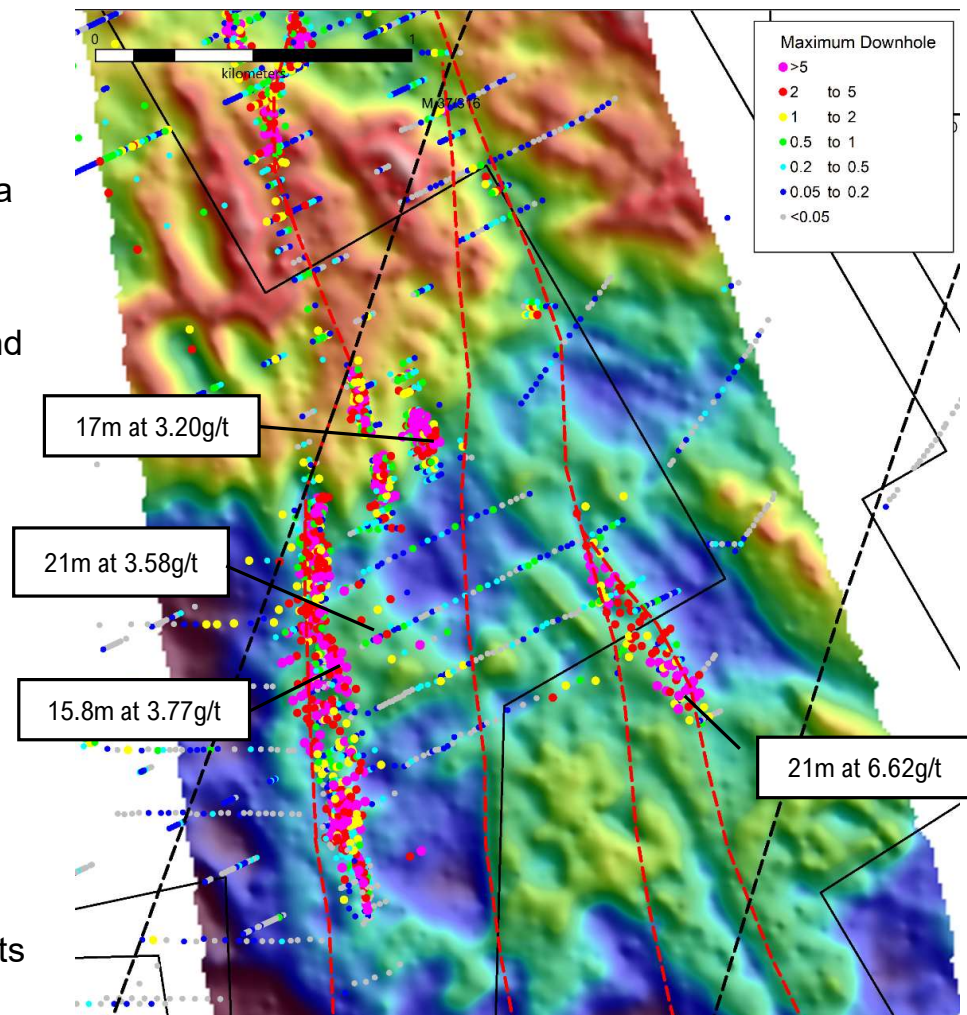
Potential for large mineralised system identified within extensive, under-explored greenstone belt. Exploration still at an early stage.



HELENS EAST | SIGNIFICANT AC AND RC RESULTS

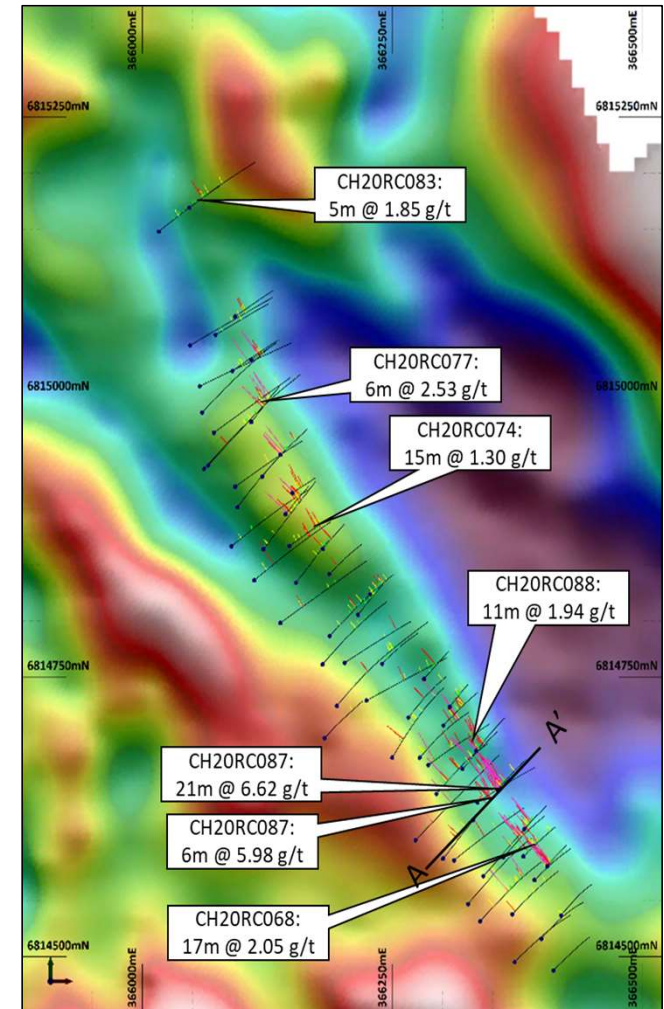
- Target area located adjacent to Cardinia Hill, Fiona and Helens deposits -194koz* MRE in four deposits
- Buried felsic intrusions with numerous felsic dykes cross-cut by a number of major N-trending faults. Mapped by detailed gravity survey
- Significant zones of shallow gold mineralisation within and around the intrusion/faults
- High-grade intersections from all locations:
 - **Helens - 8m at 8.60g/t Au from 88m and 15.8m at 3.77g/t Au from 266m**
 - **Cardinia Hill - 21m at 6.62g/t Au from 37m**
 - **Helens East - 21m at 3.58g/t Au from 45m**
 - **Fiona - 17m at 3.20g/t Au from 31m**
 - Numerous untested positions in strongly mineralised environment associated with the intrusion/faults
- Follow-up RC drilling to test both near-surface and deeper targets

* Refer Appendix B for Mineral Resource Estimate details



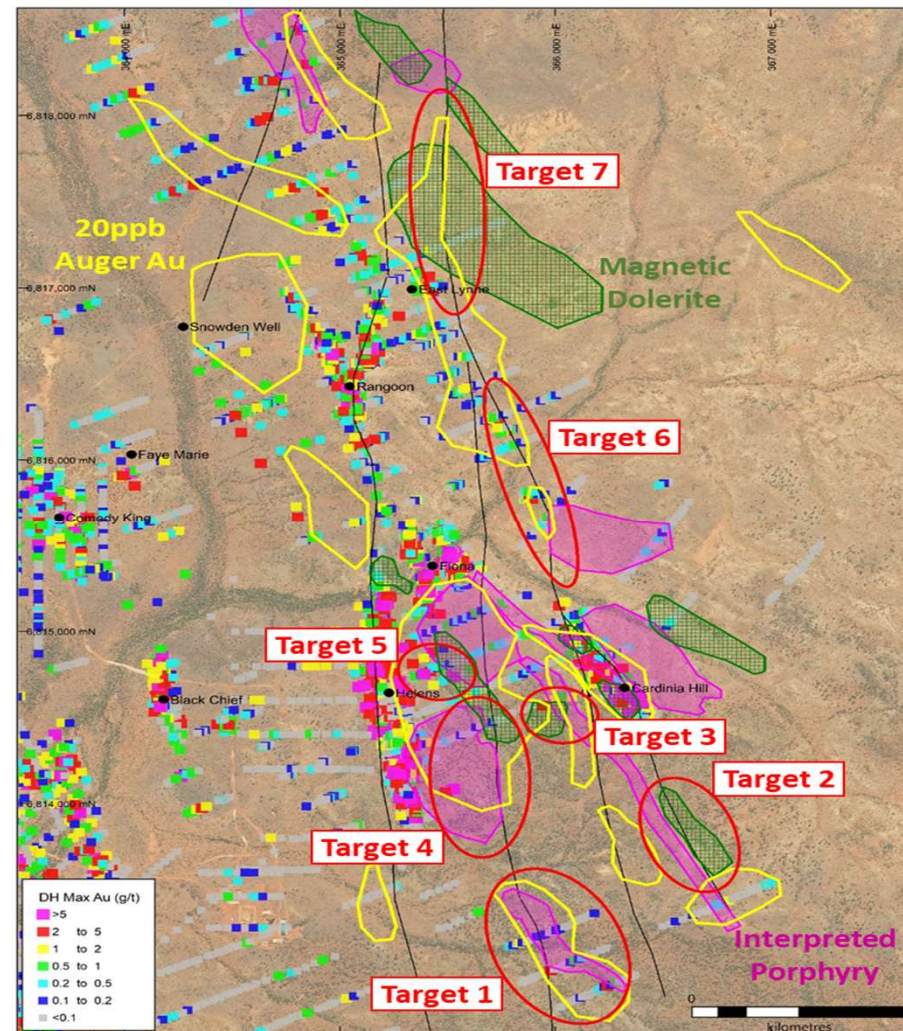
CARDINIA HILL | BROAD, SHALLOW GOLD INTERCEPTS

- Target area located just 2.5km east of proposed processing plant site
 - Discovery Hole CH19AC018 – 9m at 3.05g/t
- Consistent high-grade, near-surface gold mineralisation intersected in RC and diamond drilling to 125m depth
- 76 RC holes and 8 diamond holes drilled May - Oct 2020 produced:
 - **21m at 6.62g/t Au** from 53m (CH20RC087)
 - **17m at 3.29g/t Au** from 10m (CH20RC028)
 - **15m at 4.42g/t Au** from 34m (CH20RC030)
 - **17m at 2.05g/t Au** from 4m (CH20RC068)
- Mineralisation defined over 600m of strike, open in all directions
- Sits on Cardinia Hill Fault between porphyry intrusions
- AC intersection along fault outside MRE requires follow-up:
 - 10m at 1.2g/t - 150m north
 - 14m at 1.01g/t – 500m north
 - Step-out RC and infill RC and DD commencing Mar Q 2021



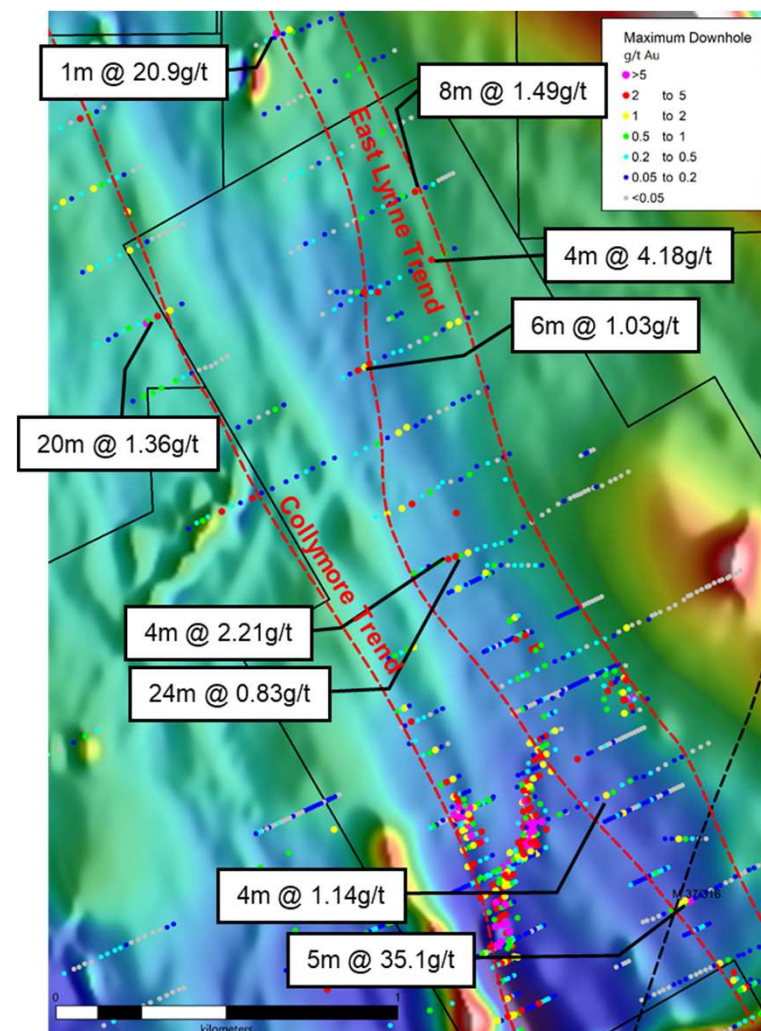
EASTERN CORRIDOR | GEOPHYSICS AND DRILLING

- Helens, Cardinia Hill, Rangoon to East Lynne is a major mineralised corridor containing N-S faults and porphyry intrusions
- 5.0km long by 1.5km wide with large areas of anomalous soils and numerous ore grade hits in broad spaced AC drilling and high-grade mineralisation at depth at Cardinia Hill and Helens
- Gravity survey identifies position of porphyry intrusions and faults that generate and focus the gold mineralisation.
- High-grade gold away from the know deposits:
 - **5m @ 35.1g/t Au from 40m in AC**
 - **Numerous 4m to 20m intersections at +1.0g/t Au in AC**
 - Broad zones of alteration rich in Ag-As-Cu-Mo-Sb-Te-W
 - Limited deep drilling - only drilling below 100m depth was at Helens and Cardinia Hill in 2019 and 2020
- Targets
 - **Seven identified to date to be tested in 1H CY2021**
 - Several others as we expand gravity survey further north



EAST LYNNE | LARGE GOLD TARGET – AIRCORE

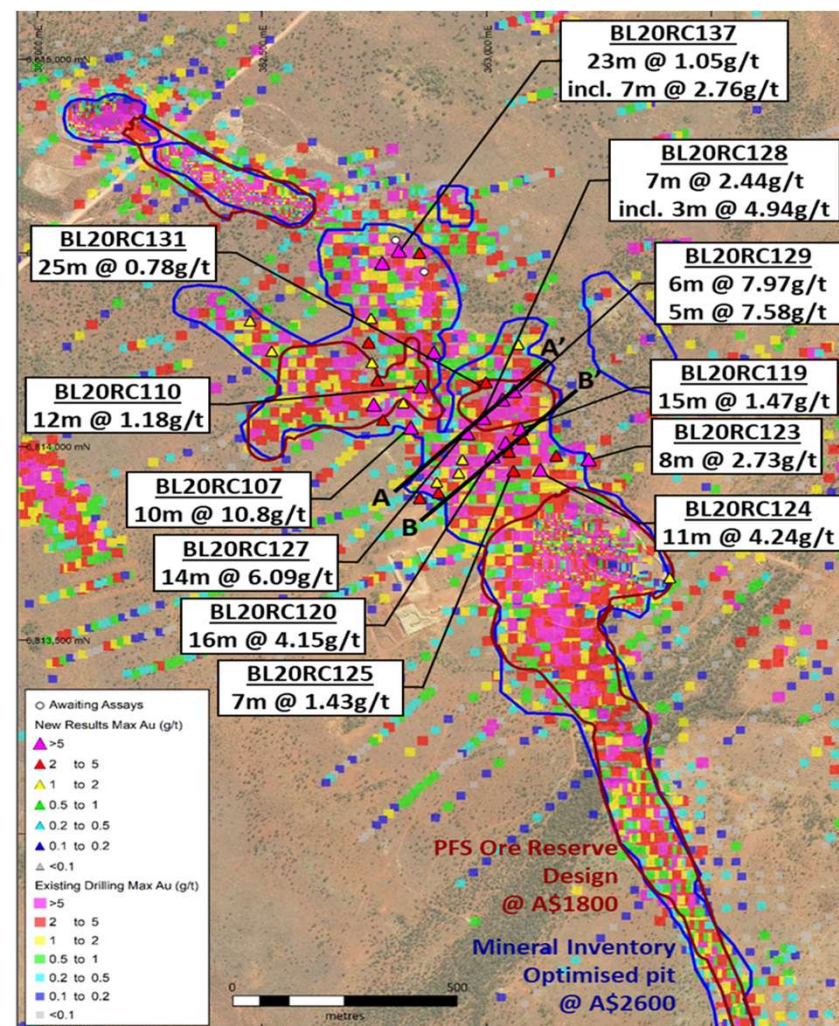
- Target area NE of Cardinia containing several sets of historical workings including **both East Lynne and Collymore trends**
- Limited shallow drilling focused at the historical workings
- Large multi-element soil geochemical anomaly:
 - 6km by 0.6km in multi-elements, **gold rich for 3.2km**
 - Major geological contact intersected by regional-scale faults
- Initial AC drilling at 400m line spacings:
 - **20m at 1.36g/t Au** from 20m (EL20AC041)
 - **8m at 1.49g/t Au** from 49m (EL20AC058)
 - **4m at 4.18g/t Au** from 20m (EL20AC093)
 - **24m at 0.83g/t Au** from 12m (EL20AC099)
 - **Numerous others**
- Gravity survey to define the structure and position of intrusions



BRUNO LEWIS | RC AND DIAMOND DRILLING

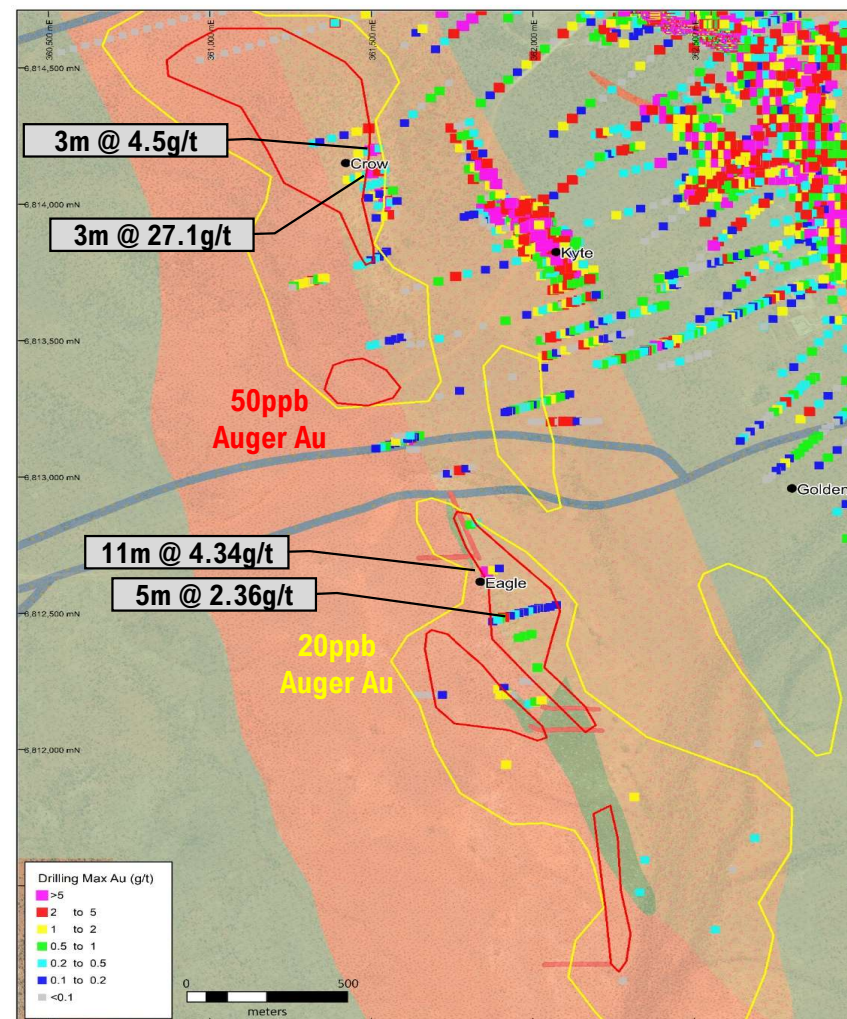
- Bruno Lewis – current MRE* of 10.1Mt at 1.05g/t Au for 311koz, with update expected in Mar Q 2021
- Large surface footprint 5.0km by 1.0km of ore-grade intersections:
 - Hundreds of near-surface holes to 50m depth
 - Limited deeper drilling contains high-grade lodes
 - Supergene gold above W-dipping (Lewis) and NE-dipping (Bruno) lodes
 - Mafic and felsic host with porphyry intrusions
- Recent results:
 - **10m @ 10.8g/t Au** from 15m, **14m @ 6.09g/t Au** from 39m,
 - **16m @ 4.15g/t Au** from 40m and **11m @ 4.24g/t Au** from 74m
- Large gravity survey to map the buried porphyry
- Follow-up program to define the high-grade +4g/t depth extensions

* Refer Appendix B for Mineral Resource Estimate details



EAGLE | NEW MINERALISATION

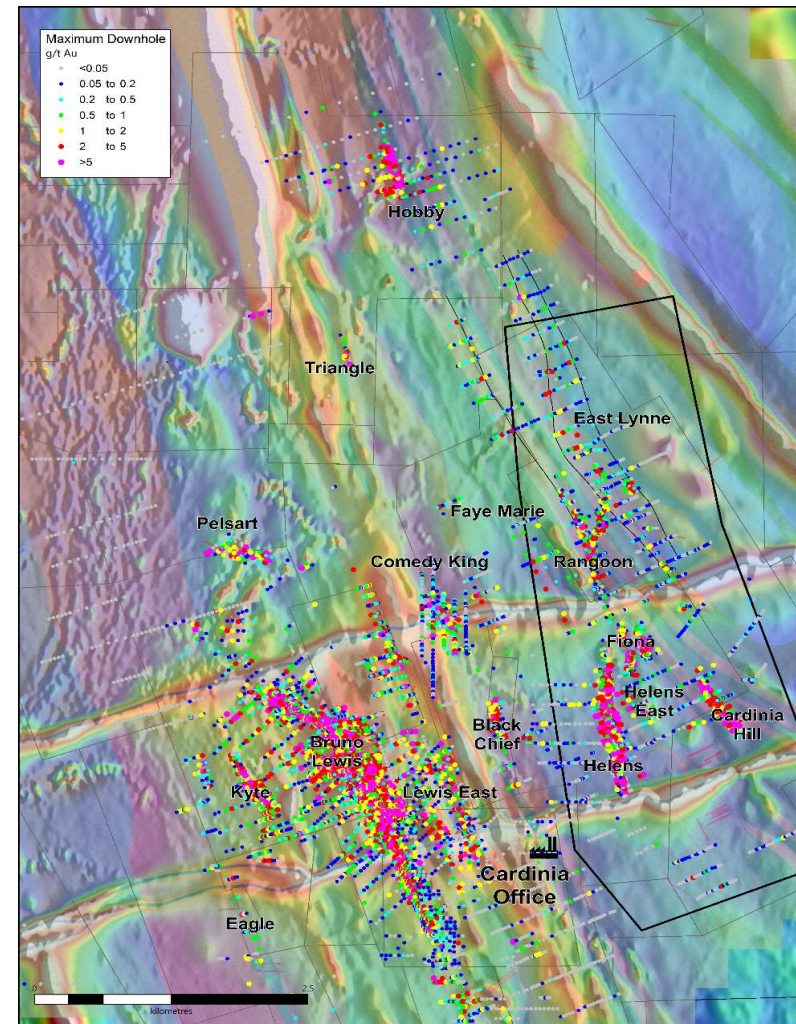
- Eagle/Crow lies 2km west of Bruno Lewis, 1km from Kyte
- Strong multi-element soil anomaly with limited drilling:
 - 6km by 1km anomaly rich in Au-As-Sb with other spot highs in pathfinder elements
 - Limited historical drilling returned high-grade results:
 - **11m at 4.34g/t and 5m at 2.36g/t Au** in RC and AC
 - **3m at 27.1g/t and 3m at 4.5g/t Au** in RC and AC
 - Old workings with high-grade rock chips
 - Associated with major geological contact cut by E-W late stage dyke
- Work program:
 - Gravity survey to map porphyry intrusions
 - AC drilling at 400m line spacing to commence in Mar Q 2021



CARDINIA | MULTIPLE PROJECTS ADVANCING

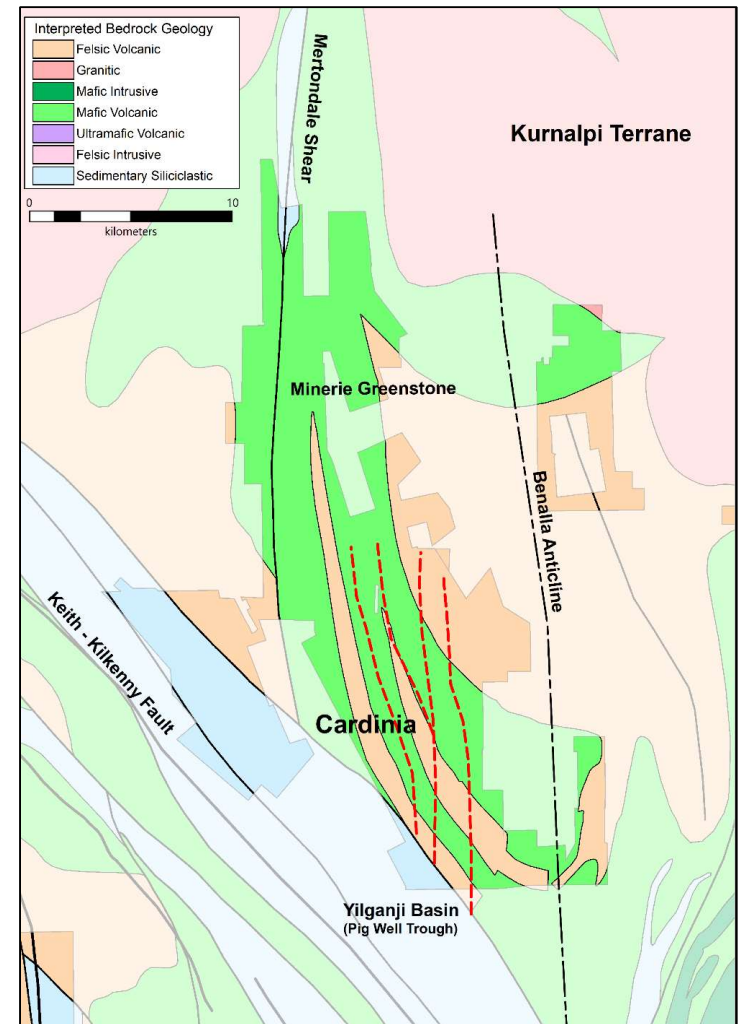
- **Phase 1:** Auger and regional AC drilling (December 19 – June 20) discovered several new deposits
- **Phase 2:** AC follow-up and initial RC led to discovery of Cardinia Hill, Lewis East and Comedy King
- **Phase 3:** Expanded program with focus on:
 - Broad-spaced AC drilling at large-scale targets – East Lynne and Collymore
 - Initial RC drilling of new targets at Black Chief, Faye Marie, Helens East and Helens South
 - Close-spaced RC and DD drilling of advanced deposits – Cardinia Hill, Bruno Lewis, Lewis East, Hobby
- **Phase 4:** Mineralised System, Pipeline targets (Feb 21 to Sep 21)
 - Detailed Gravity survey covering large area under thin cover where soil Geochem is less effective. Also over known deposits.
 - Eastern Corridor where gravity survey has confirmed Intrusion/Fault system model
 - Eagle under large soil Geochem anomaly
 - MRE growth from Bruno Lewis, Cardinia Hill, new discoveries

Cardinia is a large mineralised system with multiple deposits



CARDINIA | A CAMP-SCALE MINERALISED POSITION

- Adjacent to the crustal-depth Keith Kilkenny Shear Zone (KKSZ)
- Extensive N-S fault system links the KKSZ to the Cardinia and Mertondale areas
- Numerous porphyry intrusions into felsic and mafic volcanics mark the gold mineralised environment
- Large sulphide alteration system rich in Au-Ag-As-Bi-Cu-Mo-Sb-Te-Zn covers area of **10km by 5km**
- Re-mobilisation of the fault and porphyry intrusions during late-stage orogenic gold mineralising event
- Multiple mineralised positions
- **Closest analogy – Carosue Dam (Saracen):**
 - 3Moz production + Reserves, operating for 20 years, 200kozpa
 - Same **fault system**, same **intrusions**, same **alteration suite**, same **mineralisation style**



SUMMARY AND KEY TAKEAWAYS



Advanced 1.15Moz gold project in an attractive gold mining region with considerable untested exploration potential and significant growth potential



The first drilling of new target areas at Cardinia in a decade has immediately yielded **a number of gold discoveries within 5km of the proposed process plant site**



New targets have been generated from extensive multi-element soil geochemistry and new gravity survey geophysics



Extensional and in-fill RC and diamond drilling of recent discoveries plus initial metallurgical testwork planned to deliver **Mineral Resource estimates for new deposits**



Focused on **making major discoveries** and unlocking the potential of a belt-scale exploration opportunity. **Cardinia is a regional-scale mineralised system** that exploration continues to unlock.

THANK YOU | QUESTIONS

Kin Mining has repositioned from near-term developer to explorer focused on the most value-accretive phase of the mining cycle... exploration and discovery.



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KIN MINING NL MINERAL RESOURCES

Cardinia Gold Project: Mineral Resources: December 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	\$2,600	0.4				0.9	2.17	66	1.9	0.65	41	2.9	1.15	106	26-Nov-20
Mertondale 3-4	\$2,600	0.4				1.4	1.85	81	1.0	0.97	31	2.3	1.48	111	26-Nov-20
Tonto	\$2,600	0.4				1.8	1.14	67	1.1	1.24	43	2.9	1.18	111	26-Nov-20
Mertondale 5	\$2,600	0.4				0.5	1.67	26	0.8	1.24	32	1.3	1.40	59	26-Nov-20
Eclipse	\$2,600	0.4							0.6	1.01	19	0.6	1.01	19	26-Nov-20
Quicksilver	\$2,600	0.4							1.1	1.10	39	1.1	1.10	39	26-Nov-20
Subtotal Mertondale						4.6	1.61	240	6.5	0.98	205	11.1	1.24	445	
Cardinia															
Bruno	\$2,600	0.4				1.2	0.89	35	2.6	1.17	96	3.8	1.08	132	26-Nov-20
Lewis	\$2,600	0.4	0.4	0.98	13	4.8	0.85	131	1.5	1.00	48	6.3	0.89	179	26-Nov-20
Kyte	\$2,600	0.4				0.3	1.53	17	0.1	0.92	3	0.4	1.38	20	26-Nov-20
Helens	\$2,600	0.4				0.7	2.14	50	0.3	1.94	19	1.0	2.08	69	26-Nov-20
Fiona	\$2,600	0.4				0.6	1.35	25	0.2	1.21	8	0.8	1.32	32	26-Nov-20
Rangoon	\$2,600	0.4				0.5	1.24	21	0.3	1.07	12	0.9	1.17	32	26-Nov-20
Hobby *	\$2,000	0.5							0.1	2.10	8	0.1	2.10	8	14-Feb-20
Cardinia Hill **	\$2,600	0.4							1.2	1.66	61	1.2	1.66	61	18-Dec-20
Subtotal Cardinia			0.4	0.98	13	8.2	1.06	279	6.3	1.26	255	14.5	1.15	534	
Raeside															
Michaelangelo	\$2,600	0.4				1.1	2.00	73	0.4	2.19	25	1.5	2.04	98	26-Nov-20
Leonardo	\$2,600	0.4				0.4	2.39	30	0.2	2.20	14	0.6	2.32	44	26-Nov-20
Forgotten Four	\$2,600	0.4				0.1	2.09	7	0.1	1.96	6	0.2	2.03	14	26-Nov-20
Krang	\$2,600	0.4				0.3	1.74	17	0.0	2.59	2	0.3	1.80	19	26-Nov-20
Subtotal Raeside						2.0	2.04	128	0.7	2.17	47	2.6	2.07	175	
TOTAL			0.4	0.98	13	14.8	1.36	647	13.4	1.17	507	28.2	1.27	1154	

Notes

- See ASX Announcement 22 December 2020 "Cardinia Gold Project Mineral Resource Update"
- The Company confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed at the time of publication
- Totals may not tally due to rounding of values
- Mineral Resources estimated by Jamie Logan of Kin Mining NL and Cube Consulting reported in accordance with JORC 2012 using a 0.4g/t Au cut-off within AUD\$2,600 optimisation shells

CARDINIA GEOLOGICAL MODEL

Evolution of the bi-modal Minerie Sequence

Evolution of the Minerie sequence occurred during the subduction of oceanic plate below the Yilgarn continental plate creating the Kalgoorlie – Kurnalpi Rift. Cardinia sits near the western margin of the Kurnalpi Terrane adjacent to the crustal depth Keith Kilkenny Fault.

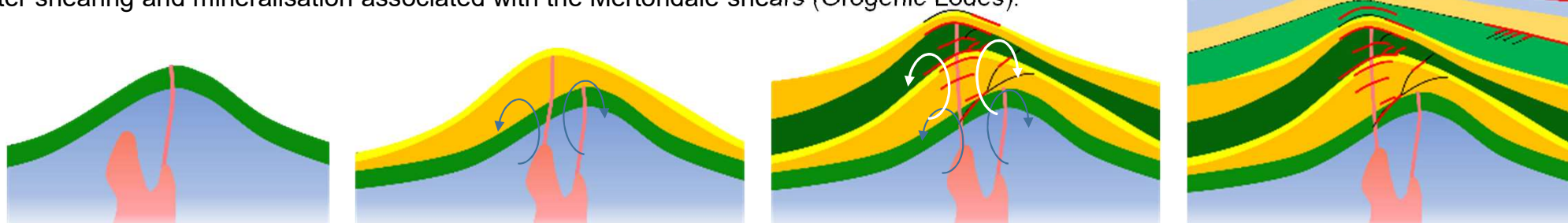
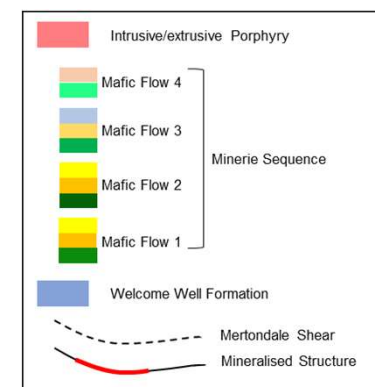
Initial uplift and mafic volcanism during rifting of the Welcome Well Formation – extrusion of the Mafic Flow unit 1

Acid volcanic activity followed, depositing felsic volcanics and subsequent volcanoclastic sediments.

High energy environment with uplift and further mafic volcanism. This episode produced the Au-Ag-As-Sb-Bi-Te-W-Zn mineralisation into the lower mafic sequence 1. Hydrothermal fluids circulate within the sequence, altering the basalts (picture right of the dolomite altered basalt and pyrite mineralisation), with higher grade sulphide deposition adjacent to the volcanic vent.

Subsequent bi-modal volcanism in a lower energy environment over a broader area. This episode continued the sulphide mineralisation in stratigraphic-structural traps.

Later shearing and mineralisation associated with the Mertondale shears (Orogenic Lodes).



EARLY EXPLORATION BREAKTHROUGHS

Three significant new shallow discoveries

made in December 2019 air-core drilling program have been followed up with recent RC drilling. Further RC and Diamond drilling is planned

• *Comedy King:*

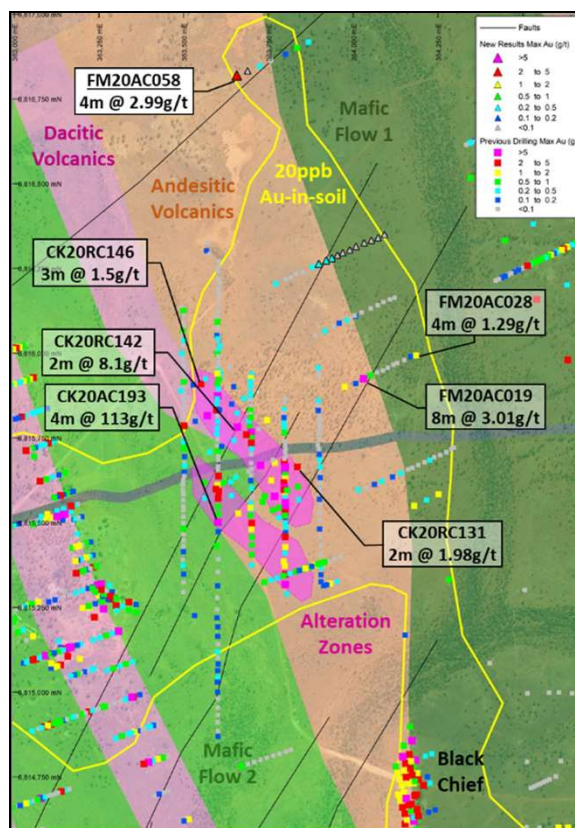
- 4m @ 113 g/t Au from surface (CK20AC193)
- 2m at 8.1 g/t Au from 37m (CK20RC142)
- 3m at 1.5 g/t Au from 70m (CK20RC146)

• *Faye Marie to Black Chief:*

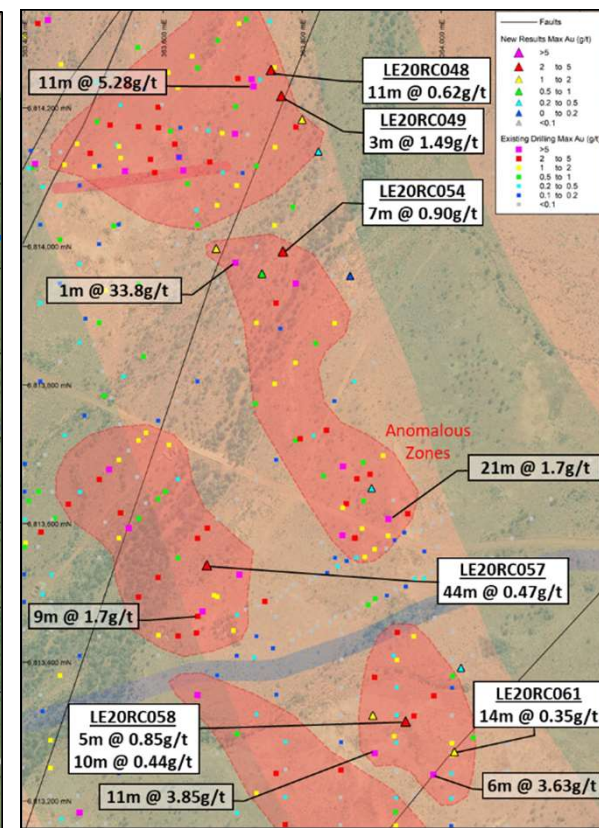
- 8m at 3.01g/t Au from 36m to EOH (FM20AC019)
- 4m at 2.99g/t Au from 48m (FM20AC058)

• *Lewis East:*

- 44m at 0.47 g/t Au from 51m (LE20RC057)
- 11m at 5.28 g/t Au from 53m (LE20RC048)
- 21m at 1.70 g/t Au from 20m (LE20RC049)



Completed drilling at the Comedy King and Faye Marie over historical drilling and recent rock chip results



Completed drilling at Lewis East over historical drilling results

CARDINIA – CRACKING THE GEOLOGICAL CODE

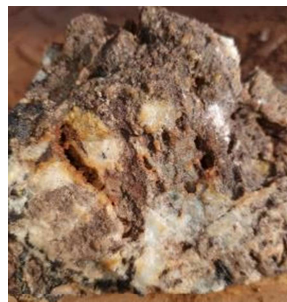
- Mineralisation occurs as sulphidic fine grained sediments (shales and cherts) and as sulphide replacement mineralisation in structurally controlled positions
- Mineralisation occurred close to the earth's surface (<3km depth)
- Quartz veins with boiling fluid textures (high temperature, low pressure) are present at Cardinia as well as an epidote-albite-dolomite alteration assemblage indicating a shallow depth of genesis
- Systematic surface sampling has been undertaken across Cardinia – multi-element analysis of soils has delineated extensive anomalous areas and identified the lower stratigraphy of the Minerie sequence as the highest-priority target



Gold in quartz vein –
Comedy King



Bladed calcite
pseudomorphs –
Nevertire/Comedy King



Mineralised vuggy silica
– Helens South



Epidote alteration of felsic
volcanics – Cardinia Hill



Sulphidic shale – Lewis South

EXPLORATION PROGRAMS – IN PROGRESS

2021-22 Planning

Target Generation	\$1,200k	\$700k \$200k \$300k	Geophysical ground survey Gravity – greater Cardinia Further detailed mapping – greater Cardinia Geochemical survey – New zones following model	Haines Gravity, SGC Standing Auger Australia
Drill Testing	\$3,300k	\$1,000k \$800k \$1,500k	Aircore drilling targets – Eagle, new targets east of Cardinia Additional drilling at Helens South, Helens East Further targeting work at New Intrusive Model targets	KTE Mining Services – Aircore Swick – RC drilling
Advanced Exploration	\$2,600k	\$1,000k \$800k \$800k	Extensional drilling of Cardinia Hill, Helens East, Hobby Infill drilling of Cardinia Hill, Bruno Lewis, Lewis East Success follow-up of East Lynne, Helens East, Collymore	Swick – RC drilling Topdrill - Diamond Drilling
Resource Definition	\$3,100k	\$1,700k \$1,200k \$200k	Conversion to Indicated Resource for Cardinia Hill, Bruno Lewis Conversion to Indicated Resource for new discovery Resource Estimation	Swick – RC drilling Topdrill - Diamond Drilling Cube Consulting
Reserve Definition	\$300k	\$300k	Test work for metallurgy and geotechnical studies for Cardinia Hill and new discovery	IMO Consultants Geotechnical consultant
	\$10,500k			