

ASX Announcement

4 March 2021

KIN MINING ANNOUNCES COMPLETION OF SHARE PURCHASE PLAN

SPP closes with \$838,500 of subscriptions, increasing the total capital raising to \$12.8 million to underpin ongoing exploration and resource growth programs at Cardinia Gold Project

Highlights

- ~6.45m shares to be issued to existing shareholders at \$0.13 per share, raising \$838,500.
- Strengthened balance sheet to underpin next exciting phase of exploration drilling and growth at the 100%-owned Cardinia Gold Project in WA.
- Multi-pronged approach to exploration and resource growth at established and new prospects within the Cardinia Project, with drilling already underway.
- Over 32,500m of DD, RC and AC drilling planned in the first half of 2021.

Kin Mining NL (ASX: KIN) (“Kin” or “the Company”) is pleased to announce completion of the Share Purchase Plan (SPP) announced on 10 February 2021. Existing shareholders have subscribed for an additional 6.45 million of new shares at \$0.13 per share, raising approximately \$838,500.

The SPP funds will be added to the successful recent \$12.0 million Placement to existing cornerstone shareholders and new sophisticated investors who continue to provide strong support for the Company’s exploration and growth strategy.

The SPP provided the opportunity for all shareholders to participate in this important funding in a meaningful way and on the same terms as the Placement.

The collective funds raised of \$12.8 million will strengthen the Company’s balance sheet, putting it in a strong position to undertake the next phase of systematic exploration work at the CGP and to follow up on the exciting new discoveries and targets identified as part of the highly successful exploration campaigns completed during 2019 and 2020.

The SPP shares will be issued on 9 March 2021 and quoted on the ASX on 10 March 2021.

-ENDS-

Authorised for release by the Board of Directors

ASX Code: KIN

Shares on issue: 799.2 million

Market Capitalisation: \$87.2 million

Cash: \$15.1 million (31 December 2020 plus Placement and SPP funds)

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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 a 1,154koz gold Mineral Resource (see Table A1) defined in both oxide and deeper primary mineralisation with considerable potential to grow this resource with further drilling.

Table A1. Mineral Resource Estimate Table December 2020¹

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	

Table A1: Mineral Resource Estimate Table December 2020. Mineral Resources estimated by Jamie Logan, and reported in accordance with JORC 2012 using a 0.4g/t Au cut-off within AUD2,600 optimisation shells. Note * Hobby was not re-optimised as part of this MRE and is still reported at the lower gold price and higher cut-off grade. Note ** Cardinia Hill Mineral Resource Estimate completed by Cube Consulting.

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 22 December 2020 "Cardinia Gold Project Mineral Resource Increased to 1.15Moz", and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.