



ASX Announcement

7 April 2021

MARCH 2021 QUARTERLY ACTIVITIES REPORT

Landmark \$12.8M capital raising to underpin the next key phase of exploration and resource growth at the Cardinia Gold Project in WA; Resource update for Bruno-Lewis deposit imminent; Phase 4 drilling underway with exceptional wide, high-grade results received so far from Cardinia Hill

Highlights:

- Outstanding assay results from Phase 3 RC drilling completed over the northern half of the cornerstone 311,000oz **Bruno-Lewis** deposit in late 2020 and early 2021, with highlights including:
 - 9m at 5.15g/t Au from 37m (BL20RC090)
 - 4m at 6.76g/t Au from 87m (BL20RC088)
 - 10m at 10.8g/t Au from 15m (BL20RC107)
 - 14m at 6.09g/t Au from 39m (BL20RC127)
 - 6m at 7.97g/t Au from 26m and 5m at 7.58g/t Au from 59m (BL20RC129)
 - 11m at 4.24g/t Au from 74m (BL20RC124)
 - 16m at 4.15g/t Au from 40m (BL20RC120)
 - 16m at 6.33g/t Au from 19m (BL20RC142)
 - 4m at 7.68g/t Au from 9m (BL20RC145)
- Updated Mineral Resource for the Bruno-Lewis deposit scheduled to be completed in late April 2021.
- Exceptional wide, high-grade assay results received from recent RC and diamond drilling at the 61,000oz **Cardinia Hill** deposit, highlighting strong potential to upgrade and expand the existing Inferred Resource:
 - 8m at 14.9g/t Au from 194m (CH21RC142)
 - 13m at 5.98g/t from 38m (CH21RC116)
 - 21m at 2.58g/t from 43m (CH21RC109)
 - 12m at 7.00g/t Au from 80.6m (CH21DD093)
 - 24m at 3.12g/t Au from 19m (CH21RC112)
 - 13m at 2.62g/t Au from 35m (CH21RC109)
- Results from the gravity survey completed in 2020 have revealed up to seven new priority target areas along the Eastern Corridor, with excellent potential to discover new zones of high-grade mineralisation. These targets will be systematically tested as part of the 2021 Phase 4 drilling program.
- 32,500m Phase 4 drilling program commenced mid-February targeting new discoveries in the Eastern Corridor and Eagle, as well as expansion of the Mineral Resources at Cardinia Hill and Bruno-Lewis.
- Significant assays received from air-core drilling at the Axford prospect, part of the Iron King Project, a potential satellite project for the CGP located 45km north of Leonora. Results included:
 - 16m at 0.93g/t Au from 56m (AX20AC111)
 - 6m at 1.91g/t Au from 40m (AX20AC116)
 - 4m at 2.08g/t Au from 40m (AX20AC117)
 - 4m at 2.19g/t Au from 0m (AX20AC018)
 - 4m at 1.50g/t Au from 56m (AX20AC077)
 - 16m at 0.49g/t Au from 24m (AX20AC138)

ASX Code: KIN

Shares on issue: 799.2 million

Market capitalisation: \$95 million

Cash: \$12.429 million (31 March 2020)

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- The results confirm the continuity of mineralisation over a distance of 800m at Axford, with mineralisation identified along strike of limited historical drilling.

Corporate

- Successful \$12.8M capital raising completed to underpin ongoing exploration and resource growth programs at the CGP, comprising a Share Placement at \$0.13 per share that raised \$12.0m and a Share Purchase Plan that raised \$838,500.

OVERVIEW

The March Quarter was a successful period for Kin Mining NL (Kin or the Company) (ASX: KIN), with the completion of a landmark \$12.8 million capital raising putting the Company in an exceptionally strong position from which to progress ongoing resource growth and development programs at its flagship 100%-owned Cardinia Gold Project (CGP or the Project) in Western Australia (Figure 1).

The capital raising was strongly supported by existing institutional and retail shareholders, while also introducing a number of new investors to the share register.

The funds raised will strengthen the Company's balance sheet, putting it in a strong position to complete 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.

On the exploration front, the Company reported remaining assay results from the Phase 3 drilling program at the CGP, including exceptional results from the cornerstone Bruno-Lewis deposit, which has a Mineral Resource of 311,000 ounces of contained gold.

Highlights included outstanding intercepts such as 10m at 10.8g/t Au from 15m and 16m at 6.33g/t Au from 19m, with all results from the program to be incorporated into an updated Mineral Resource Estimate for Bruno-Lewis which is on-track for delivery in late April.

Positive results were also reported from air-core drilling at the Iron King Project, 45km north of Leonora, which has the potential to emerge as a satellite project for the CGP. Results have confirmed mineralisation extending over a strike length of 800m at the Axford prospect, with follow-up drilling planned for the June Quarter.

The Company's Phase 4 drilling program at the CGP kicked-off in mid-February, designed to deliver new discoveries at Eagle and several targets within the Eastern Corridor, as well as expansions and upgrades of existing Mineral Resources at the high-priority Cardinia Hill and Bruno-Lewis deposits.

Towards the end of the Quarter, the Company also reported exceptional wide, high-grade assay results from the initial Reverse Circulation and diamond drilling undertaken at the Cardinia Hill deposit as part of the initial Phase 4 program.

Highlights included intercepts such as 8m at 14.9g/t Au in the sulphide zone and 13m at 5.98g/t Au in the oxide zone, confirming the continuity and extensions of both shallow and deeper high-grade mineralisation in the Southern Shoot along the Cardinia Hill Fault.



The resource definition program has extended the strike length and depth extent of the Southern Shoot, extending high-grade mineralisation to approximately 200m vertical depth and highlighting the potential for future underground mining at Cardinia Hill.

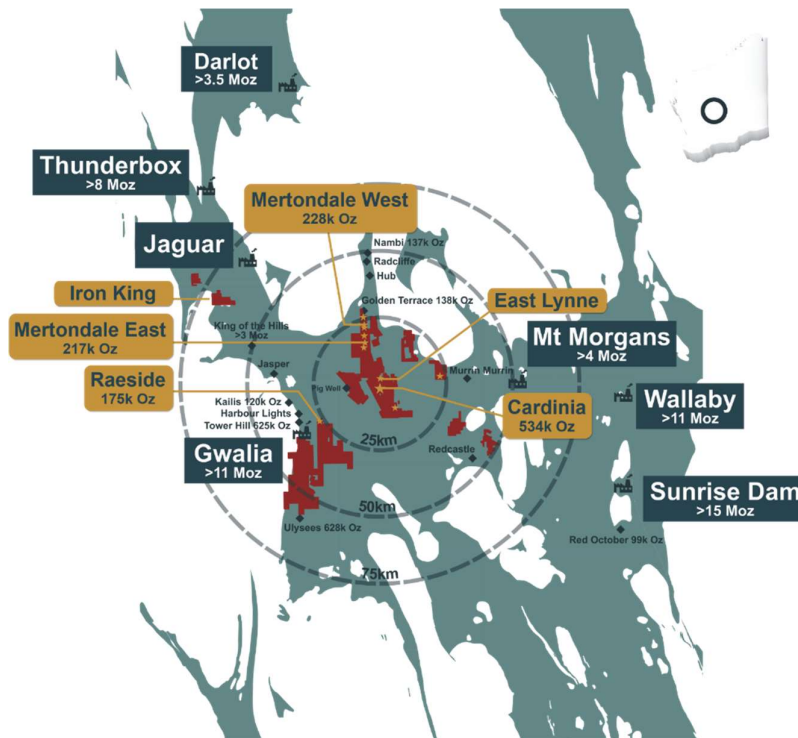


Figure 1. Regional location of the Cardinia Gold Project including major mineral deposits in the region.

EXPLORATION AND DEVELOPMENT STRATEGY

Following the completion of the CGP Pre-Feasibility Study in August 2019, Kin began to evaluate exploration opportunities across its tenement package, in conjunction with other consolidation, growth and strategic options within the region.

Kin has a dominant 436km² land-holding across the under-explored Minerie Greenstone Belt, part of a region which has yielded multiple gold deposits in recent decades. The CGP area encompasses a +45km strike of the entire Minerie Formation sequence which contains large alteration systems related to gold mineralisation.

No substantive development activities occurred during the quarter, with the Company's focus remaining on a progressing a multi-pronged exploration effort aimed at unlocking the full potential of the Cardinia Project.



2020 Phase 3 Drilling Program

The Phase 3 drilling program was completed at the CGP over the second half of CY2020 and early 2021, with final assay results from the program received during the March 2021 Quarter.

The drilling program comprised 60,000m of Reverse Circulation (RC), diamond drilling (DD) and air-core (AC) drilling, designed to deliver a maiden Mineral Resource estimate for the high-priority Cardinia Hill target, as well as to provide an initial assessment of several compelling regional targets.

Bruno-Lewis

Drilling undertaken at Bruno-Lewis as part of the Phase 3 drilling program comprised a total of three diamond and 76 Reverse Circulation drill-holes for a total of 7,054m.

The drilling targeted extensions both along strike and down-dip of previous modelled mineralisation in historical RC drilling at the northern half of the Bruno Lewis deposit.

The drilling program was designed to confirm the grade and position of the mineralised lodes, improve the confidence in the continuity of this style of mineralisation and to upgrade and increase the Inferred Mineral Resource.

The results – which include several outstanding, wide, high-grade intercepts at shallow depth plus a number of broader, lower grade zones – have confirmed the quality of the Bruno-Lewis deposit, demonstrating strong potential to upgrade and expand the current 311,000oz Mineral Resource Estimate as part of an updated MRE currently in progress.

Significant zones of high-grade mineralisation returned from the Phase 3 drilling included:

- **9m at 5.15g/t Au from 37m** (BL20RC090)
- **4m at 6.76g/t Au from 87m** (BL20RC088)
- **10m at 10.8g/t Au from 15m** (BL20RC107)
- **14m at 6.09g/t Au from 39m** (BL20RC127)
- **6m at 7.97g/t Au from 26m and 5m at 7.58g/t Au from 59m** (BL20RC129)
- **11m at 4.24g/t Au from 74m** (BL20RC124)
- **16m at 4.15g/t Au from 40m** (BL20RC120)
- **16m at 6.33g/t Au from 19m** (BL20RC142)
- **4m at 7.68g/t Au from 9m** (BL20RC145)

The updated MRE for Bruno-Lewis is on-track for delivery in late April 2021.

Full details of the assay results from Phase 3 drilling at the Bruno-Lewis deposit were provided in the Company's ASX Announcements dated 15 January 2021, 25 February 2021 and 19 March 2021.

Pelsart

A total of seven Reverse Circulation drill-holes were completed at the Pelsart prospect in late 2020 for a total of 766m.

The drilling targeted extensions both along strike and down-dip of mineralisation intersected in historical AC drilling at the deposit. The drilling program was designed to confirm the grade and position of the mineralised lodes and improve confidence in the continuity of this style of mineralisation.

Significant results from the Pelsart RC program included:

- **12m at 1.75g/t Au from 99m** (PL20RC003)
- **2m at 2.17g/t Au from 13m** (PL20RC004).

Cardinia Hill

The Cardinia Hill deposit, located 2km from the proposed processing plant site, was discovered in early 2020 and was targeted with an initial shallow RC and DD drilling program, resulting in the estimation of an Inferred Mineral Resource totalling 1.2Mt at 1.66g/t for 61,000 ounces of gold in December 2020.

Two deeper diamond holes (CH20DD090 and CH20DD091) were completed at Cardinia Hill late last year to provide confirmation of the controls of the mineralisation and the position of the mineralised structure at depth below the shallower RC drilling. Both holes intersected the mineralised structure at the planned position and returned ore grade intersections, including:

- **3.6m at 1.18g/t Au from 224.2m** (CH20DD090)
- **4.3m at 1.75g/t Au from 213.05m** (CH20DD091)

A follow-up Resource Definition drilling program commenced at Cardinia Hill in February 2021, comprising approximately 8,300m of RC and DD drilling in 47 holes, designed to extend the Mineral Resource to approximately 200m below surface and in-fill the near surface portion of the Mineral Resource to a nominal 25m by 25m spacing as the foundation for an upgrade of the Mineral Resource classification.

Assay results for 14 drill-holes and 1,561m of drilling, representing approximately 30% of the planned program, were reported on 30 March 2021. The results have confirmed the Company's understanding of the geology in the oxide and sulphide zones at Cardinia, with assays including:

- **8m at 14.9 g/t Au from 194m** (CH21RC142)
- **12m at 7.00 g/t Au from 80.6m** (CH21DD093)
- **13m at 5.98 g/t Au from 38m** (CH21RC116)
- **24m at 3.12 g/t Au from 19m including 9m at 6.95 g/t Au from 34m** (CH21RC112)
- **21m at 2.58 g/t Au from 43m including 6m at 5.32 g/t Au from 52m** (CH21RC109)
- **13m at 2.62 g/t Au from 35m and 6m at 6.11 g/t Au from 66m** (CH21RC106)
- **10m at 2.92 g/t Au from 22m** (CH21RC108)
- **7m at 2.73 g/t Au from 93m** (CH20RC105)
- **7m at 2.47 g/t Au from 41m** (CH20RC104)

The drilling intersected high-grade gold associated with pyrite mineralisation at shallow depths in the Southern Shoot, with strong intersections also achieved at depth within the extension of this shoot of mineralisation along the Cardinia Hill Fault.

The resource definition program has extended the strike length and depth extent of the high-grade Southern Shoot, with drilling extending high-grade mineralisation to approximately 200m vertical depth and highlighting the potential for future underground mining at Cardinia Hill.

The number of results exceeding 30 gram-metres, plus standout intercepts such as 8m at 14.9g/t Au from 194m down-hole in CH20RC142, 12m at 7.0g/t Au from 80.6m down-hole in CH21DD093 and 13m at 6.0g/t Au from 38m down-hole in CH20RC116 in the main lode position, demonstrates the continuity of the high-grade zone to significant depths at the Southern Shoot and augurs well for an improving grade profile for the near-surface component and the overall deposit.

The 25m by 25m Resource Definition drilling program, with a strong diamond drilling component, is giving the geological team a detailed understanding of the controls on the mineralisation at Cardinia Hill and has confirmed the importance of porphyry intrusions as a controlling factor in the distribution of the high-grade mineralisation.

Deeper diamond drilling is also providing new insights into the depth extensions of the Southern Shoot into potential underground mining positions. This information is now being applied to the remaining drilling at Cardinia Hill and the upcoming drilling at other Eastern Corridor targets, which is now well underway (see below).

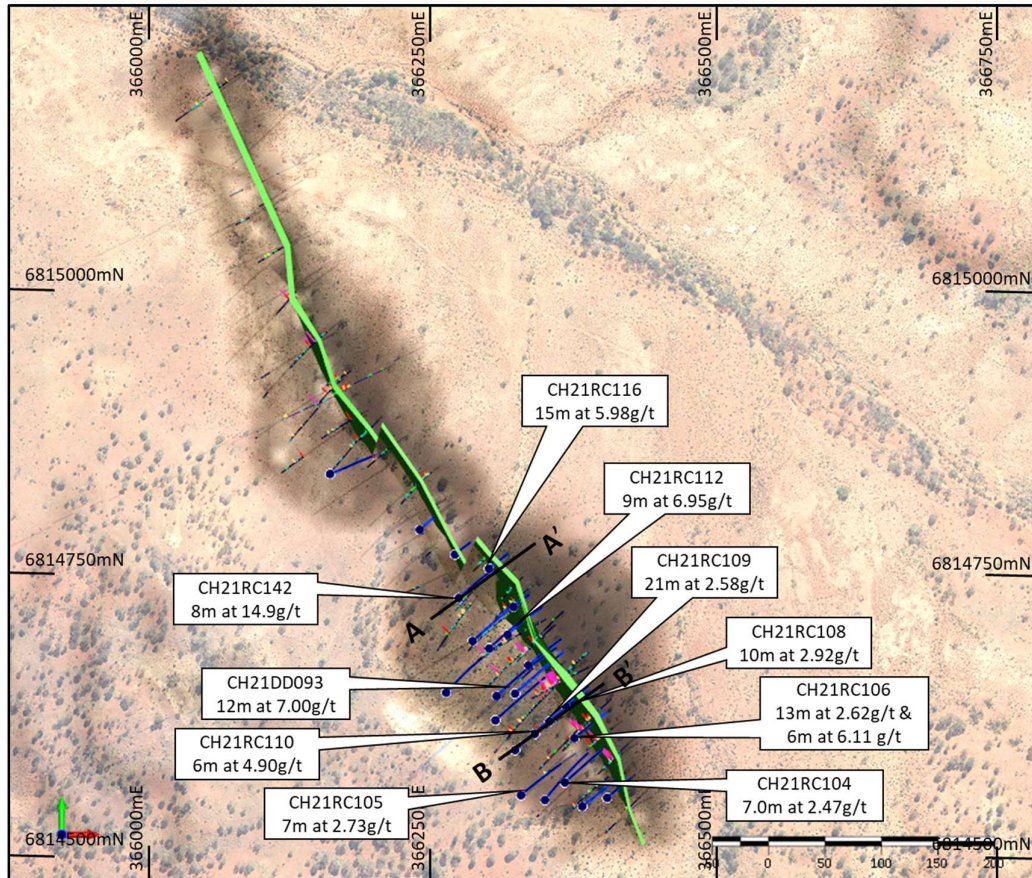


Figure 2: Location of the Cardinia Hill RC and DD Resource Definition drilling program. Aerial photo draped over optimised pit wireframe. The Cardinia Hill mineralisation extends for more than 700m and remains open at depth and to the north.

Full details of the assay results from Phase 4 drilling at the Cardinia deposit were provided in the Company's ASX Announcement dated 30 March 2021.

Helens East

A single diamond drill-hole at Helens East returned 5.2m at 1.15g/t Au from 79.8m (HE20DD375).

Gravity Survey

The gravity survey was undertaken by Haines Gravity Pty Ltd and covered an area approximately 6km by 2km on the eastern side of the Cardinia Gold Project (see Figure 3 below).

The survey was undertaken on 50m NS by 25m EW stations with GPS controlled positioning. The survey was designed to cover the Helens, Helens East, Helens South, Cardinia Hill, Fiona, Rangoon and the southern part of the East Lynne drilling and prospects.

The gravity data has been interpreted by Southern Geoscience and corrected for terrain effects to ensure that an unbiased data set is available for interpretation.

The gravity survey provides the Company with detailed information that is helping to map the lithology and structure at Cardinia to a level not previously available. The derived datasets have enabled the Company's geologists to map structures, alteration halos and the intrusive rocks – all of which will help to vector towards the high-grade gold mineralisation found at various locations across the project.

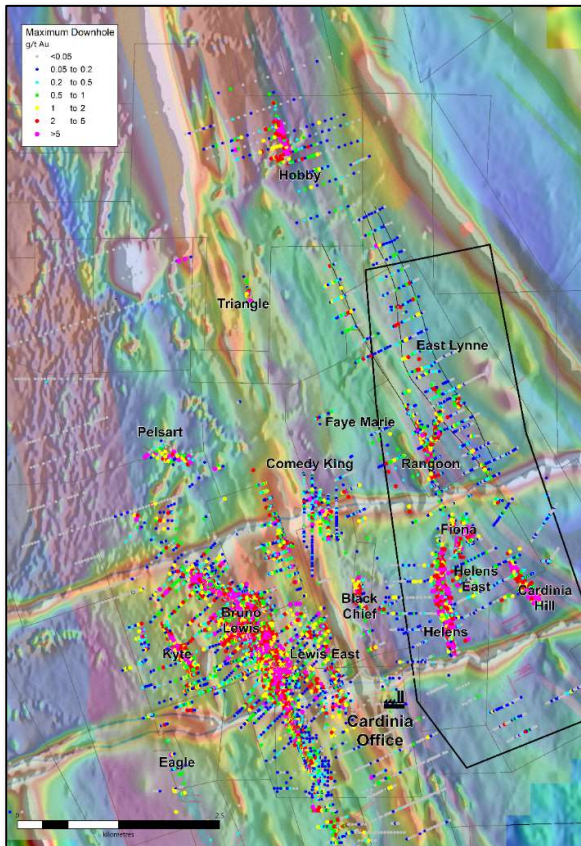


Figure 3: Location of the gravity survey on the eastern side of the Cardinia Gold Project

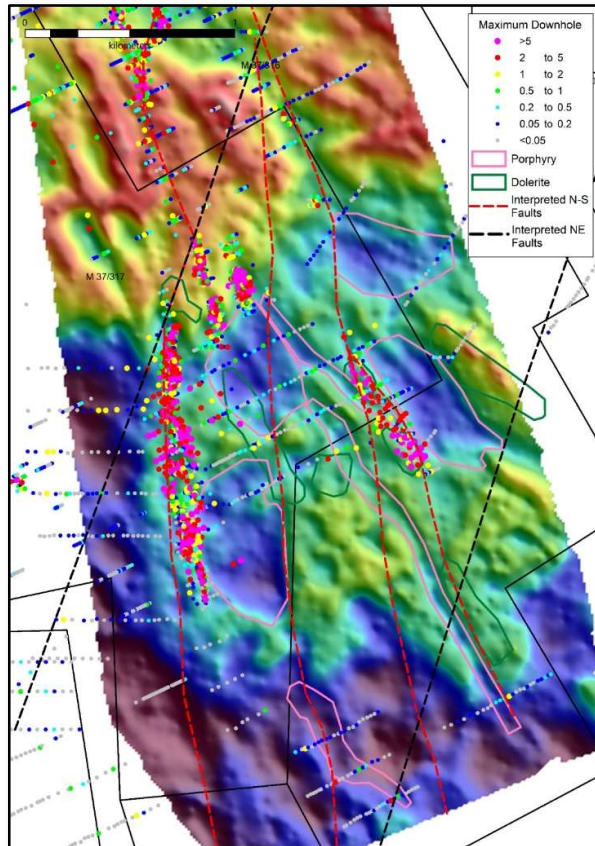


Figure 4: Gravity Survey image of the Helens, Cardinia Hill and Fiona area. Blue colours represent low specific gravity rock types and structure with red and orange colours representing higher specific gravity rock types. Note the coincidence of interpreted N-S faults and intrusion (Porphyry and Dolerite) boundaries with high grade drilling intersections.

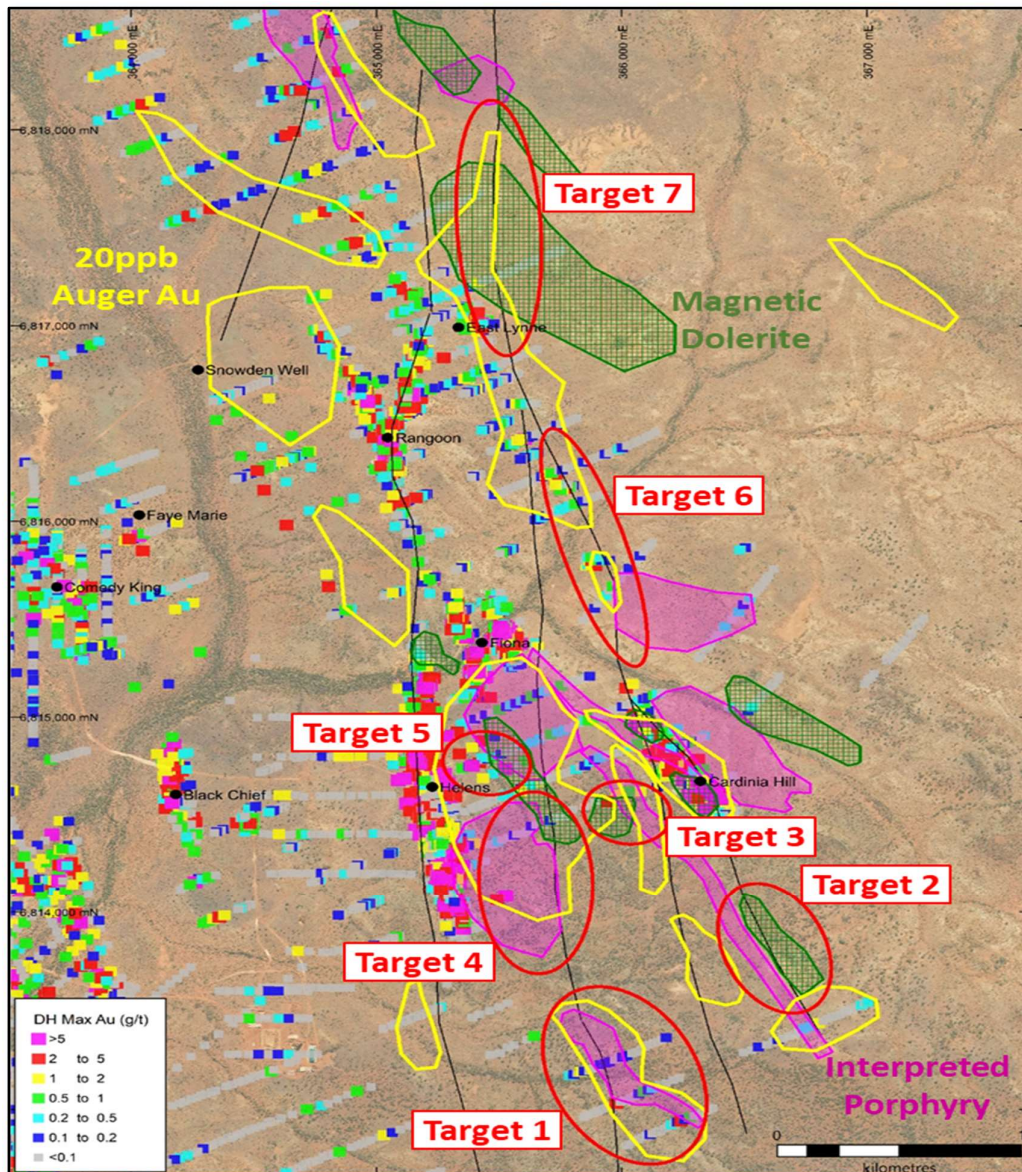


Figure 5: Targets generated by the new geological interpretation of Porphyry Intrusives and interconnecting N-S Faults over the Eastern Corridor area. New targets correspond with faulted and sheared intrusion boundaries. Note the coincidence of anomalous soil geochemistry (yellow) with the position of interpreted intrusions (pink). High grade gold mineralisation is focused along intrusive boundaries and interconnecting N-S oriented Faults.

2021 Phase 4 Drilling Program

The Phase 4 drilling program commenced at the CGP in February, comprising 32,500 metres of Reverse Circulation (RC), diamond drilling (DD) and air-core (AC) drilling, designed to deliver new discoveries at Eagle and several targets within the Eastern Corridor, as well as expansions and upgrades of existing Mineral Resources at the high-priority Cardinia Hill and Bruno- Lewis deposits.

In addition, an extensive ground gravity survey is planned to cover the majority of the Cardinia area to provide detailed data on the presence and location of a suite of intrusions that have been demonstrated to be a primary control on the location of gold mineralisation, as highlighted by the very successful gravity survey completed over the Eastern Corridor deposits late last year.

Following the completion of the initial RC drilling at Bruno-Lewis and Cardinia Hill, the RC and DD rigs moved to the Eastern Corridor to complete two programs of work.

The first, consisting of 5,600m of RC drilling, will focus on the seven new targets identified by the geological team using the recent gravity data interpretation and integration with other geophysics, multi-element soil geochemistry and the extension of the near-surface drilling database over the Eastern Corridor (see Figure 5). This program has recently commenced.

The second program consists of up to 8,700m of deeper RC and Diamond drilling in several stages, and is designed to evaluate the strike and depth extensions the Cardinia Hill deposit. Initial results from this program are outlined above and were reported on 30 March 2021.

AC drilling has also commenced at the Eagle target, located approximately 1.5km west of Bruno-Lewis (MRE 311koz¹) and 1km west of Kyte (MRE 20koz¹).

The AC program at Eagle, comprising approximately 17,000m of drilling at 400m and 200m line spacing, is targeting the extensive soil geochemical anomaly spanning approximately 6km by 1km which was outlined in the September 2020 Quarter.

Previous RC drilling under historical workings on the eastern edge of the large soil anomaly has intersected narrow, east-dipping zones of high-grade mineralisation including 11m at 4.34g/t Au from 12m (CB010), 5m at 2.36g/t Au from 21m (CP090), 3m at 27.1g/t Au from 16m (CKC028) and 3m at 4.50g/t Au from 24m (CB005).

IRON KING PROJECT

During the Quarter, the Company reported significant new assay results from air-core (AC) drilling at the Iron King prospect, a potential satellite project to the CGP, located 45km north of Leonora.

The drilling, together with multi-element soil geochemistry, has confirmed the potential of the Iron King Project to emerge as a significant new greenfields discovery which the Company plans to follow-up in parallel with its other exploration priorities at the CGP.

The AC drilling program targeted the Axford, Private Roberts and Dalziel targets, all located at Iron King and highlighted by multi-element soil geochemical surveys completed in mid-2020. The initial broad-spaced drilling program consisted of 11,425m of AC drilling at nominal 400m line spacing targeting three separate 2.0km long multi-element soil geochemical anomalies. The strongest AC drilling results were received from the Axford target (Figure 6).

¹ ASX Announcement of 22 December 2020 "Cardinia Gold Project Mineral Resource Increased to 1.15Moz. See Table 1A for details.

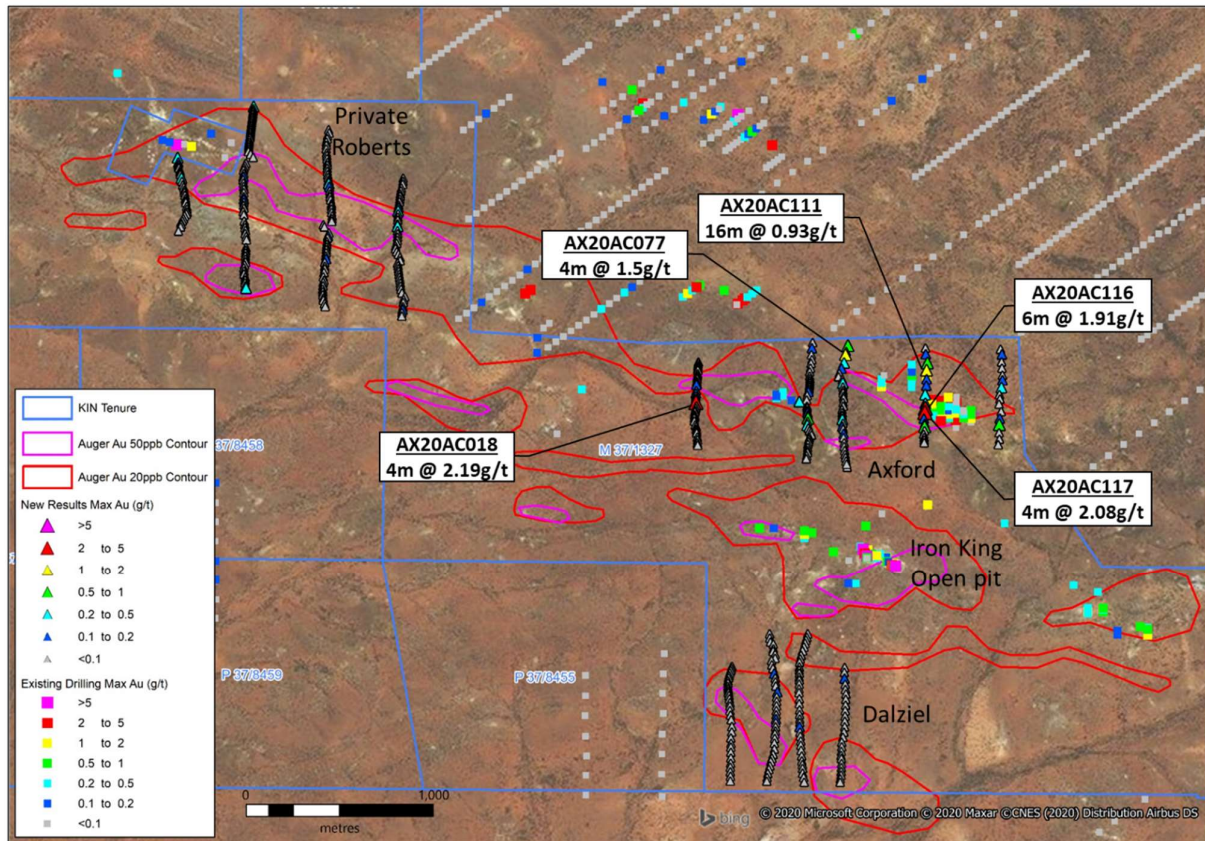


Figure 6: Location of the Iron King AC drilling program. Air-core results for the Private Roberts, Axford and Dalziel targets are reported.

Axford Air-core Lines

The Axford target is located in the north-eastern sector of the Iron King Project, approximately 1.0km north of the historically mined Iron King open pit. The Iron King open pit produced approximately 20,000 tonnes at 9.0g/t Au for 5,600oz of gold mined.

Historical drilling results at Axford were derived from RAB drilling completed by Dominion Mining in the mid-1990's and a limited follow-up RC program completed by Kin Mining targeting historical workings previously referred to as the Crystal Ridge prospect.

The Company has completed a 4,152m AC program on four lines at nominal 400m line spacing at Axford targeting strike extensions of the existing mineralisation and parallel zones of mineralisation highlighted in the 2020 soil geochemical program.

Highlights from this program included:

- 16m at 0.93g/t Au from 56m (AX20AC111)
- 6m at 1.91g/t Au from 40m (AX20AC116)
- 4m at 2.08g/t Au from 40m (AX20AC117)
- 4m at 2.19g/t Au from 0m (AX20AC018)
- 4m at 1.50g/t Au from 56m (AX20AC077)
- 16m at 0.49g/t Au from 24m (AX20AC138)

The results confirm the continuity of mineralisation over a distance of 800m at Axford, with mineralisation identified along strike of limited historical drilling. Ore-grade gold mineralisation in the near-surface environment is present above a zone of quartz veining-hosted mineralisation.

The growing evidence from soil sampling, recent air-core drilling and historical drilling shows two parallel zones of mineralisation centred on the Axford prospect and the historical Iron King prospect.

In-fill AC drilling to 200m line spacing at Axford and initial broad-spaced AC drilling along strike of the main Iron King open pit mine is planned to commence in the June 2021 quarter.

CORPORATE

Capital Raising

During the Quarter, the Company completed a successful \$12.8 million capital raising to progress the next phase of exploration and resource growth at the CGP.

The raising comprised a Placement of approximately 92.3 million shares at \$0.13 to raise \$12.0 million and a Share Purchase Plan (SPP), also at \$0.13, which raised an additional \$838,500.

The Placement included \$8.2 million contributed by existing cornerstone shareholders and \$3.8 million from new investors, demonstrating the strong continuing support of the Company's strategy by its key backers.

At the end of the March Quarter 2021, Kin had \$12.4 million cash on hand.

-ENDS-

Authorised by the Board of Kin Mining NL

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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 1.15Moz gold Mineral Resource (see Table A1) defined in both oxide and deeper primary mineralisation with considerable potential to grow this resource with further drilling.

Kin's exploration effort is the systematic program of exploration across the Cardinia Mining Centre that seeks to advance a number of targets in parallel while developing a pipeline of exploration targets for ongoing Mineral Resource expansion. Figure A1 shows the relative location of a number of these targets.

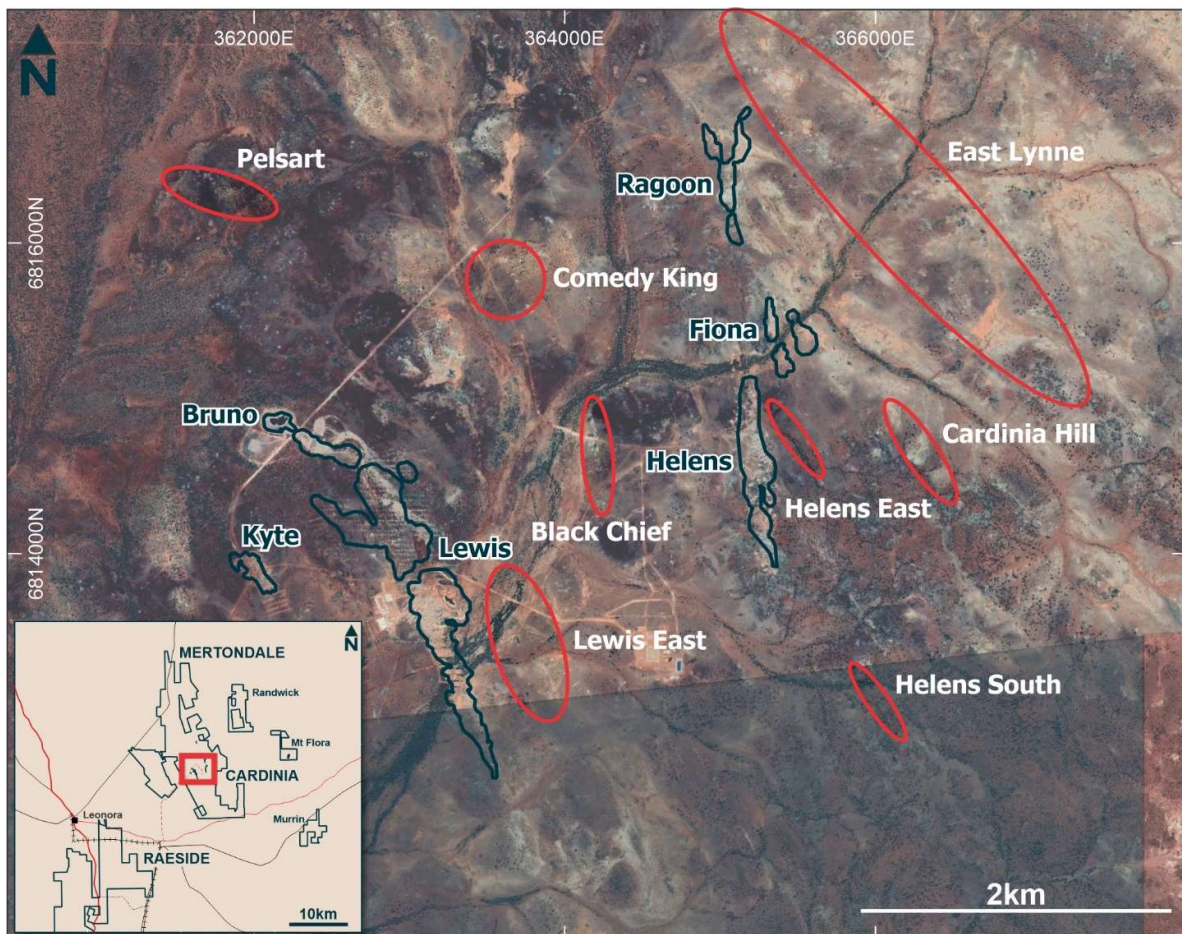


Figure A1 – Kin's Cardinia Gold Project showing existing deposits and exploration targets in the Exploration drilling program

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.

COMPETENT PERSON'S STATEMENT

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