

ASX Announcement

10 November 2021

## KIN RAISES \$7M AFTER CLOSING WELL-SUPPORTED RIGHTS ISSUE

**Strong shareholder participation with overall 54% take-up  
Phase 5 exploration drilling program already in full swing at Cardinia Gold Project**

### Highlights

- Rights Issue closes with subscriptions for 66,498,202 entitlement shares.
- Shares are scheduled to be issued to shareholders on 12 November 2021.
- Strong upcoming news-flow with multiple assays awaited and drill programs in progress.

**Kin Mining NL** (ASX: **KIN** or “the Company”) is pleased to advise that its non-renounceable rights issue of 1 new share for every 6.5 shares held at an issue price of \$0.105 per new share (**Rights Issue**), announced on 11 October 2021, closed as scheduled on 8 November 2021 with strong support received from shareholders.

In accordance with Appendix 7A of the ASX Listing Rules, the Company received valid acceptances for 66,498,202 new shares (\$6.982 million), with a shortfall remaining of 56,522,682 new shares.

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, with three of the Company’s largest shareholders collectively subscribing for 45,793,141 shares (37% of the total or \$4.808 million).

Shares associated with the acceptances outlined above are scheduled to be issued to shareholders on 12 November 2021.

Upon completion of the Rights Issue, the total funds raised will be approximately A\$6.982 million before costs.

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

*“We are grateful for the continued support of our shareholders, who have provided strong support in the Entitlements Issue. The funds raised will enable us to maintain significant exploration momentum across the Cardinia Gold Project, where our systematic and multi-pronged approach to exploration and resource growth continues to pay dividends. The current Phase 5 exploration program commenced in October and is well underway. An initial 3,000m of RC drilling has recently been completed at Mt Flora and results from the maiden AC drilling program at the new Pegasus target at Cardinia are imminent as we assess the multiple other exciting targets and emerging discoveries across the project. We are looking forward to a strong flow of news and announcements in the coming weeks.”*

**-ENDS-**

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**ASX Code: KIN**

Shares on issue: 866.1 million (after Rights Issue)

Market capitalisation: \$100 million (pre quoting of RI shares)

Cash: \$10.5 million (30 September 2021 plus Rights Issue raising)

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Authorised for Release by the Board of Directors

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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 1275koz 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.

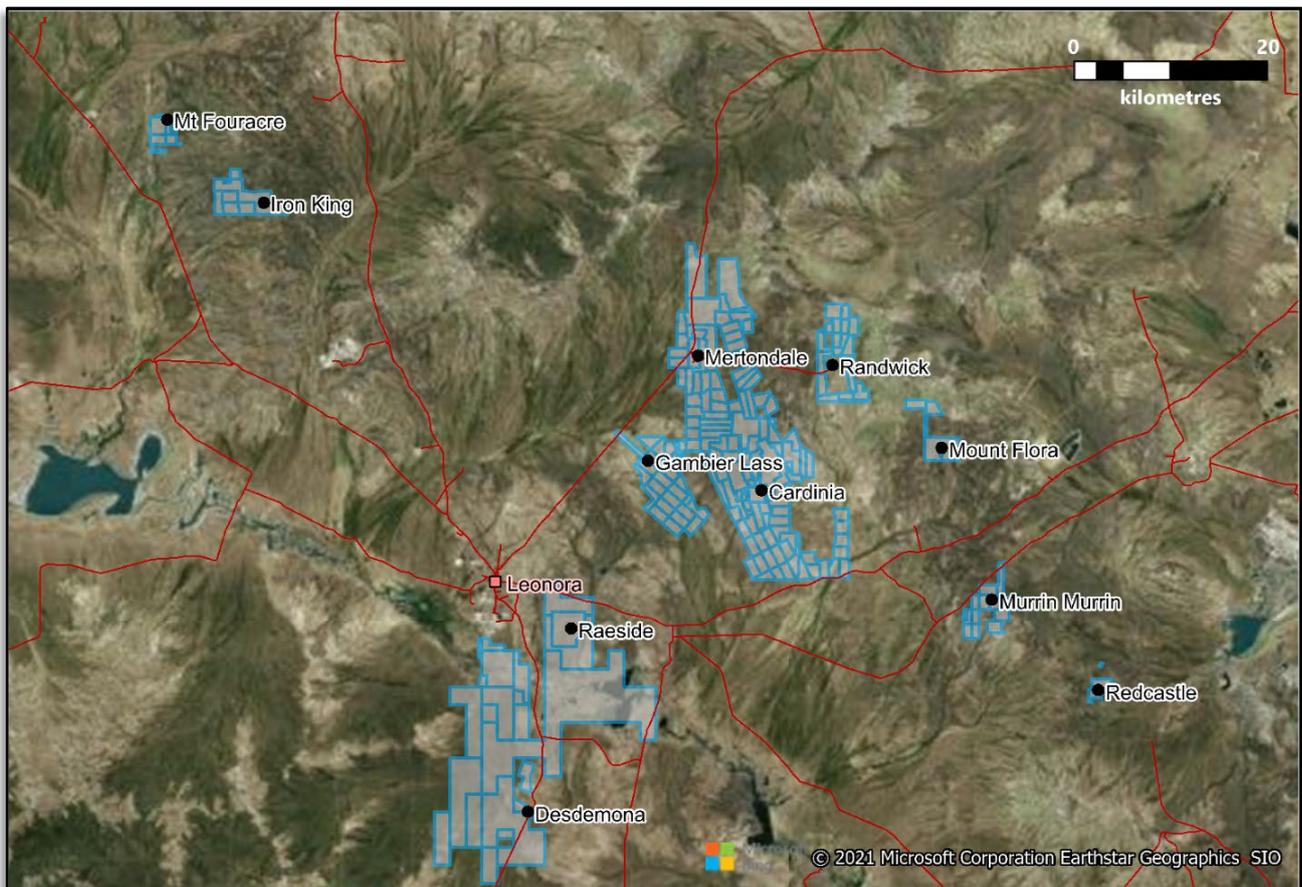


Figure A1 – Kin’s Cardinia Gold Project showing existing deposits and exploration targets in the Exploration drilling program

Table 1. Mineral Resource Estimate Table September 2021<sup>1</sup>

| Cardinia Gold Project: Mineral Resources: September 2021 |                           |                        |                    |             |           |                     |             |            |                    |             |            |                 |             |             |                |
|--|---------------------------|------------------------|--------------------|-------------|-----------|---------------------|-------------|------------|--------------------|-------------|------------|-----------------|-------------|-------------|----------------|
| 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)   |                |
| <b>Mertondale</b>  |                           |                        |                    |             |           |                     |             |            |                    |             |            |                 |             |             |                |
| 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         |                |
| <b>Cardinia</b>  |                           |                        |                    |             |           |                     |             |            |                    |             |            |                 |             |             |                |
| Bruno*   | \$ 2,600                  | 0.4                    | 0.3                | 1.26        | 10        | 2.8                 | 1.13        | 102        | 1.1                | 1.05        | 36         | 4.1             | 1.12        | 148         | 17-May-21      |
| Lewis*   | \$ 2,600                  | 0.4                    | 0.6                | 1.24        | 20        | 4.7                 | 1.00        | 151        | 2.1                | 0.80        | 55         | 7.4             | 0.95        | 226         | 17-May-21      |
| 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 *  | \$ 2,600                  | 0.4                    |                    |             |           |                     |             |            | 0.5                | 1.31        | 22         | 0.5             | 1.31        | 22          | 17-May-21      |
| Cardinia Hill **   | \$ 2,600                  | 0.4                    |                    |             |           | 0.5                 | 2.21        | 38         | 1.6                | 1.12        | 57         | 2.1             | 1.39        | 95          | 22-Sep-21      |
| Cardinia Hill UG **                                      |                           | 2.0                    |                    |             |           |                     |             |            | 0.1                | 2.71        | 11         | 0.1             | 2.71        | 11          | 22-Sep-21      |
| Subtotal Cardinia  |                           |                        | 0.8                | 1.16        | 30        | 10.2                | 1.23        | 402        | 6.4                | 1.08        | 222        | 17.4            | 1.17        | 655         |                |
| <b>Raeside</b>   |                           |                        |                    |             |           |                     |             |            |                    |             |            |                 |             |             |                |
| 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         |                |
| <b>TOTAL</b>   |                           |                        | <b>0.8</b>         | <b>1.16</b> | <b>30</b> | <b>16.7</b>         | <b>1.43</b> | <b>770</b> | <b>13.6</b>        | <b>1.09</b> | <b>474</b> | <b>31.1</b>     | <b>1.27</b> | <b>1275</b> |                |

<sup>1</sup>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 23 September 2021 “Gold Resource for Cardinia Hill Deposit Increase to 106koz”, and that all material assumptions and technical parameters underpinning the estimates in that announcements continue to apply and have not materially changed.

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 and Bruno-Lewis Mineral Resource Estimates completed by Cube Consulting, and also reported in accordance with JORC 2012 using a 0.4g/t Au cut-off within AUD2,600 optimisation shells. \*\*Cardinia Hill Mineral Resource Estimates completed by Cube Consulting, and also reported in accordance with JORC 2012 using a 0.4g/t Au cut-off within AUD2,600 optimisation shells for open pit resource, and using a 2.0g/t Au cut-off for material below the optimised open pit for an underground Mineral Resource Estimate.