

ASX Announcement

21 October 2021

SEPTEMBER 2021 QUARTERLY ACTIVITIES REPORT

Cardinia Gold Project Mineral Resource rises to 1.28Moz following upgrade for Cardinia Hill

ASX-200 gold producer St Barbara emerges as a 19.8% shareholder in Kin Mining

Highlights:

- Mineral Resource Estimate completed for the Cardinia Hill deposit of **2.2Mt at 1.5g/t Au for 106koz**. Cardinia Gold Project MRE now stands at **31.1Mt at 1.27g/t Au for 1.28Moz**.
- New zones of high-grade gold mineralisation discovered at Rangoon. Highlights include:
 - 3m at 21.1g/t Au from 98m (RN21RC093)
 - 3m at 8.40g/t Au from 106m (RN21DD081)
- Strong results from RC drilling at Eagle-Crow:
 - 17m at 3.78g/t Au from 43m (CW21RC013)
 - 3m at 2.03g/t Au from 29m (CW21RC006)
 - 6m at 4.19g/t Au from 13m (CW21RC011)
 - 5m at 3.10g/t Au from 55m (EG21RC446)
- Air-core drilling results from Mount Flora include:
 - 8m at 3.75g/t Au from 32m (MF21AC710)
 - 4m at 4.34g/t Au from 12m (MF21AC760)
 - 16m at 1.16g/t Au from 24m (MF21AC715)
 - 4m at 1.30g/t Au from 24m (MF21AC719)

Corporate

- St Barbara Limited (ASX: SBM) becomes a substantial shareholder with a 19.79% stake.
- Entitlement Offer to raise \$12.9 million at 10.5c/new share to progress Stage 5 exploration at the CGP

OVERVIEW

The September Quarter has been another extremely active and positive period for Kin Mining NL (Kin or the Company) (ASX: KIN), with drilling programs delivering positive results across the Company's flagship 100%-owned Cardinia Gold Project (CGP or the Project) in Western Australia (Figure 1). Highlights included an updated Mineral Resource Estimate for the Cardinia Hill deposit, as well as positive drilling results which further upgraded the prospectivity of the regional Mount Flora and Iron King prospects.

Kin Mining Managing Director, Andrew Munckton, said:

"Our ongoing drilling programs at the Cardinia Gold Project have continued to highlight its potential to host a significant long-term gold mining operation, with a string of positive results across the

ASX Code: KIN

Shares on issue: 799.2 million

Market capitalisation: \$104 million

Cash: \$3.48 million (30 September 2020)

Kin Mining NL

342 Scarborough Beach Road

Osborne Park WA 6017

P: +61 9 9242 2227

E info@kinmining.com.au

kinmining.com.au

Cardinia Hill, Rangoon and Fiona deposits, as well as from the early stage Eagle-Crow, Mount Flora and Iron King targets.

“Late in the Quarter we were pleased to announce an updated Mineral Resource Estimate for the rapidly-emerging Cardinia Hill deposit of 106,000 ounces, with drilling delivering an additional 45,000 ounces of contained gold at Cardinia Hill since the previous Resource Estimate reported in May.

“Also within the CGP’s fertile Eastern Corridor, drilling around the historical Rangoon mine workings identified new zones of shallow dipping, high-grade mineralisation with results including 3m at 21.1g/t Au. The 600m long zone at Rangoon remains open in all directions, providing a compelling target for ongoing exploration.

“Further afield, follow-up RC drilling at Eagle-Crow, located 2km from the centre of the CGP, has continued to highlight outstanding prospectivity, with assays including 17m at 3.78g/t Au demonstrating the potential for multiple zones of shallow, high-grade gold mineralisation.

“At Mt Flora, 20km east of the CGP, drilling has confirmed an important new gold discovery, with results indicating the presence of a significant primary gold system beneath the 700m long, near surface Eastern Zone mineralisation.

“These regional targets offer outstanding potential to further expand the Mineral Resource base at the CGP, which now stands at 1.28Moz of contained gold. Resource updates expected in the coming months include Eagle-Crow, Mt Flora, Iron King and depth extensions to Bruno-Lewis.

“To underpin the next phase of systematic exploration work at the CGP and to follow up on the exciting new discoveries and targets we’ve identified, subsequent to Quarter-end Kin launched a non-renounceable 1-for-6.5 pro-rata Entitlement Offer to raise up to \$12.9 million.

“Also on the corporate front, we were pleased to welcome ASX 200 listed gold producer St Barbara Limited as a major shareholder during the Quarter, with St Barbara acquiring a 19.79 per cent stake in the Company. Subsequent to the end of the Quarter, St Barbara presented a non-binding indicative offer to acquire 100% of Kin shares via a Scheme of Arrangement at an implied price of \$0.16 per Kin share in St Barbara shares. The Kin Board has rejected the St Barbara offer as it would not have been approved by the requisite 75% voting majority of Kin’s shareholders.

“We continue to maintain a positive relationship with St Barbara as a major shareholder as the Company works to unlock the potential of the Cardinia Gold Project.”

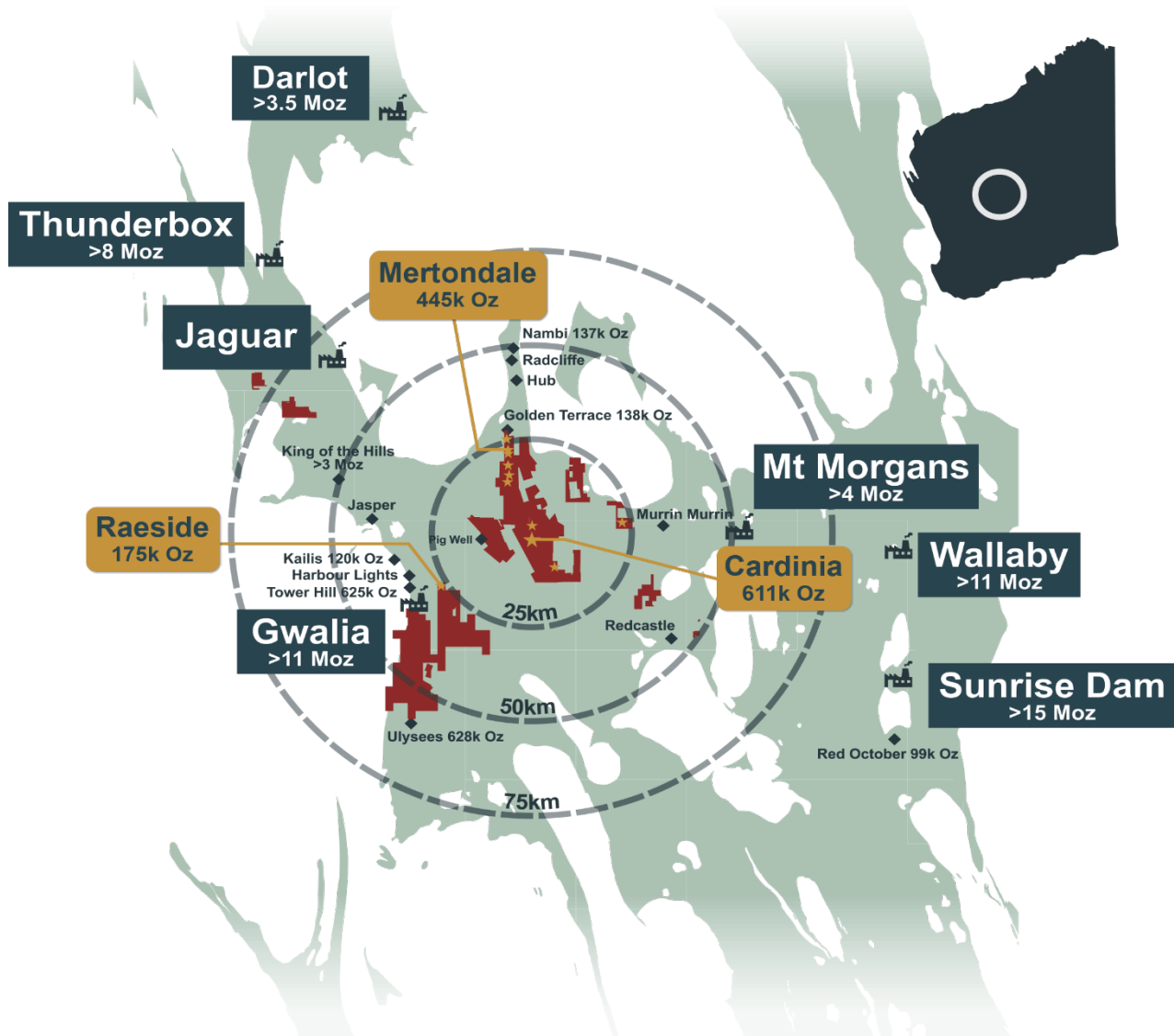


Figure 1: Location of the Cardinia Gold Project including major mineral deposits in the region.

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.

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

Updated Mineral Resource Estimate

Kin delivered an updated Mineral Resource Estimate (MRE) for the CGP on 23 September comprising 31.1Mt at 1.27g/t Au for 1.28Moz, incorporating a new estimate for the Cardinia Hill deposit.

The Cardinia Hill Indicated and Inferred Mineral Resource totals 2.2Mt at 1.5g/t Au for 106koz of contained gold and represents an increase of 45k ounces from the previous Mineral Resource estimate announced on 17 May 2021 ("CGP Mineral Resource Estimate Increases to 1.23Moz").

The September 2021 MRE includes the same optimisation parameters used for all existing mineralisation models using a gold price and operating cost assumptions in line with recent experience for open pit extraction. All open pit Mineral Resource Estimates are reported within optimised shells using the stringent criteria for costs, recoveries and geotechnical parameters as established in the 2019 Pre-Feasibility Study (PFS) for the CGP, and the application of a 2021 mining cost and gold price assumption of A\$2,600/oz.

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)	
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	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	
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			0.8	1.16	30	16.7	1.43	770	13.6	1.09	474	31.1	1.27	1275	

Table 1: Mineral Resource Estimate - September 2021. 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 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.

Full details of the Mineral Resource Estimate were provided in the Company's ASX Announcement dated 23 September 2021.

Resource Drilling Program

Cardinia Hill

During the Quarter Kin reported results from Resource drilling at the Cardinia Hill deposit, with highlights including:

- 11m at 2.52 g/t Au from 205m (CH21RC140)
- 7.8m at 2.90 g/t Au from 267.2m (CH21DD149)
- 4.5m at 2.67 g/t Au from 168.6m (CH21DD143)

In addition, step-out drilling was completed to follow up earlier RC drilling intercepts at the northern end of the Cardinia Hill deposit. Drilling up-dip of CH21DD102 (2.9m at 1.66g/t from 107.1m) intersected 5m at 5.11g/t Au from 56m in CH21RC173, indicating the discovery of a third high-grade shoot of mineralisation at Cardinia Hill.

Drilling further along strike intersected narrow zones of moderate grade mineralisation coincident with the Cardinia Hill Fault position indicating the potential for further zones of economic mineralisation in this area. The Cardinia Hill drilling now extends for 1.1km. The deposit itself and the third high-grade shoot remain open to the north and at depth.

Eagle-Crow

The Eagle-Crow prospect, located just 2km from the centre of Cardinia, was defined in late 2020 from a regional soil geochemical program undertaken by Kin Mining. The soil program covered the historical Eagle and Crow prospect workings, where rock chip samples and historical scout AC drilling over a limited strike length had returned high-grade results.

Kin Mining completed an initial program of AC drilling in March and April, comprising 405 drill-holes for 17,447m. Results from the first 290 holes (13,261m) were reported to the ASX on 14 April 2021, including significant zones of shallow high-grade gold mineralisation. A second announcement on 24 May 2021 reported the remaining 115 holes (4,186m of drilling) which also included further significant zones of high-grade gold mineralisation.

The initial RC program was designed to test the down-dip portion of the near-surface mineralisation below the base of oxidation tested in the earlier AC drilling programs over a strike length of approximately 1.8km.

RC drilling at the Crow prospect delivered strong intercepts including 17m at 3.78/t Au from 43m which included 4m at 5.45g/t from 43m; and 3m at 12.9g/t from 54m in hole CW21RC013, 100m along strike from a previous intercept of 8m at 7.90g/t in earlier AC drilling. Mineralisation appears to have a shallow north-east dip in a similar orientation to the nearby Bruno-Lewis and Kyte mineralisation.

Other intersections included: 6m at 4.19g/t Au from 13m in hole CW21RC011 underneath 3m at 2.03g/t Au from 29m in CW21RC006 which appear to define a second parallel zone with a similar orientation. Refer Figure 2 and Figure 3.

Both zones of shallow northeast-dipping mineralisation intersected in the initial, broad spaced RC drilling extending over a strike length of approximately 400m with minimal historical surface workings.

RC drilling at the Eagle prospect delivered further strong intercepts including of 5m at 3.10g/t Au from 55m in hole EG21RC446, located along strike from strong historical intercepts. Drill holes EG21RC444 to EG21RC448 were both mineralised and indicate that a narrow zone of steep east-dipping mineralisation extending over a strike length of approximately 500m is present, adjacent to old surface workings.

The latest results continue to reinforce the interpretation that the Eagle and Crow prospect hosts a number of zones of coherent gold mineralisation which warrant further, closer spaced RC drilling that is aimed at defining additional Mineral Resources from the Cardinia Project area.

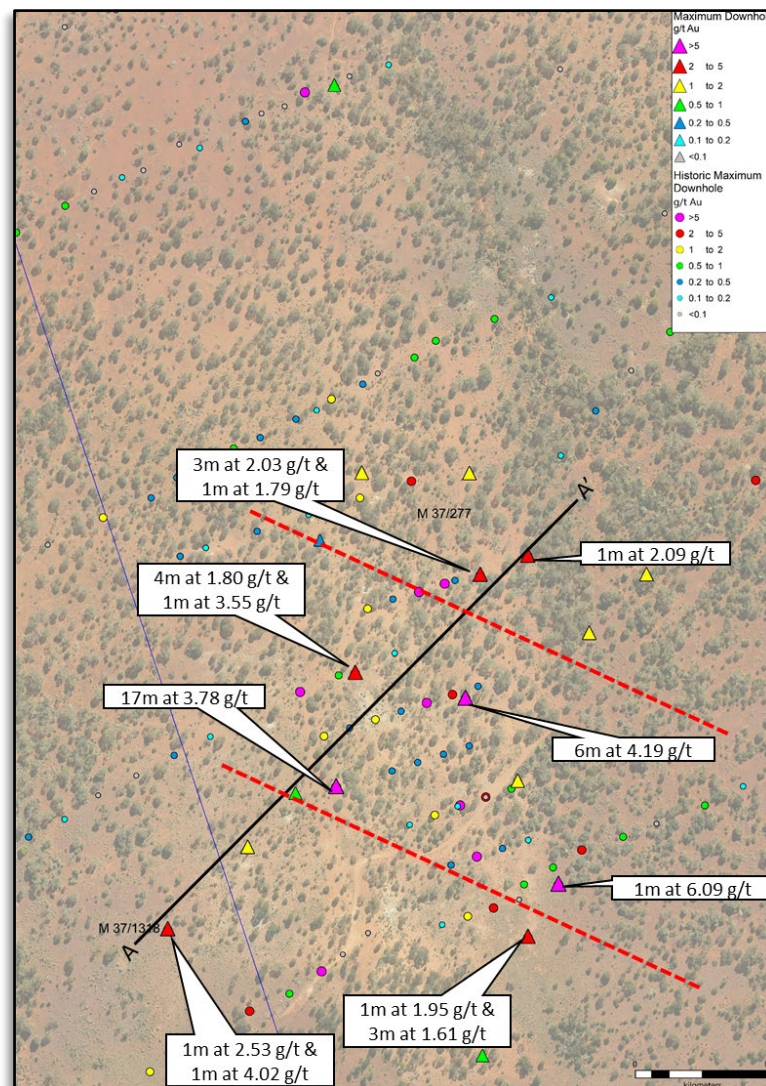


Figure 2: Location of the Crow RC drilling program over Air-photo. The Crow mineralisation extends in two zones for more than 400m and remains open at depth and along strike. Recent RC drilling results in white labels. True width is approximately 70% of intersection width.

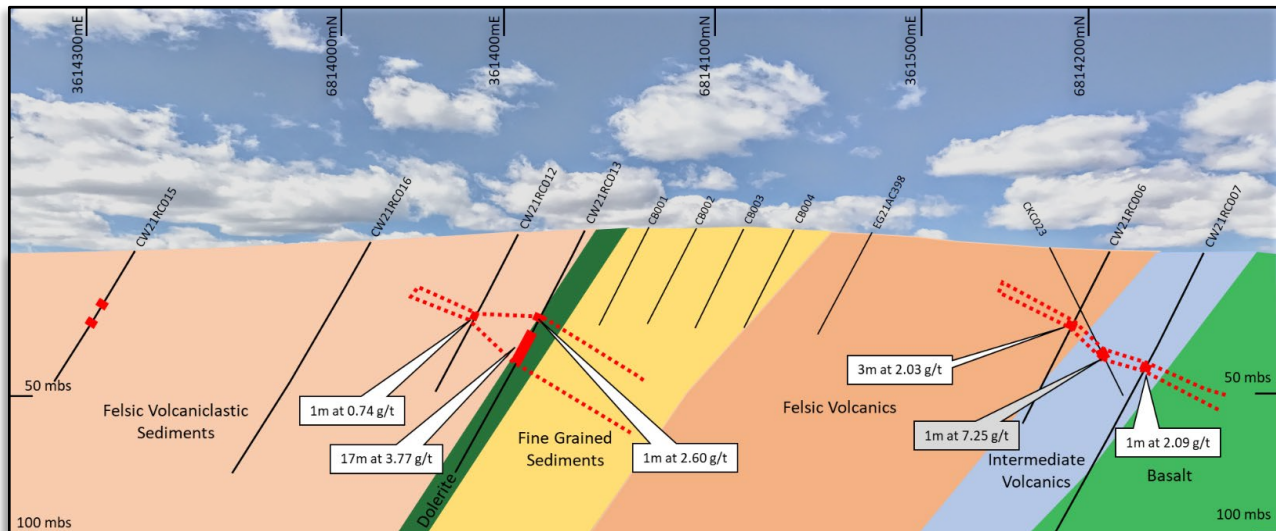


Figure 3: Cross section A-A' across Crow showing the north-east dipping mineralised structures over steep west dipping geology. True width is approximately 60% of intersection width.

Eastern Corridor Exploration Program

The Eastern Corridor targets are located between 500m and 4.5km from the centrally located CGP (Figure 4). Mineral Resources within the Eastern Corridor total 4.9Mt at 1.52g/t Au for 239koz across four deposits at Helens, Rangoon, Fiona and Cardinia Hill (refer Table A1 for details).

The area has been covered by detailed magnetics and gravity surveys and underwent RC and DD drilling programs during the Company's Phase 4 exploration program completed over the first half of CY2021, which revealed porphyry intrusions adjacent to sheared mafic volcanic and felsic volcanic contacts as a primary control of high-grade gold mineralisation.

Results reported from the Phase 4 drilling (see ASX announcement 24 June 2021) provided an initial assessment of the mineralisation style and gold grade at Targets 1, 2, 3 and 4 and indicate relatively narrow (generally 1m to 3m) intersections at moderate grade (generally 1g/t to 3g/t) with occasional higher grade (4g/t to 6g/t) as shown in Figure 4.

Mineralisation is characterised by narrow alteration zones with quartz carbonate veining and sulphide mineralisation.

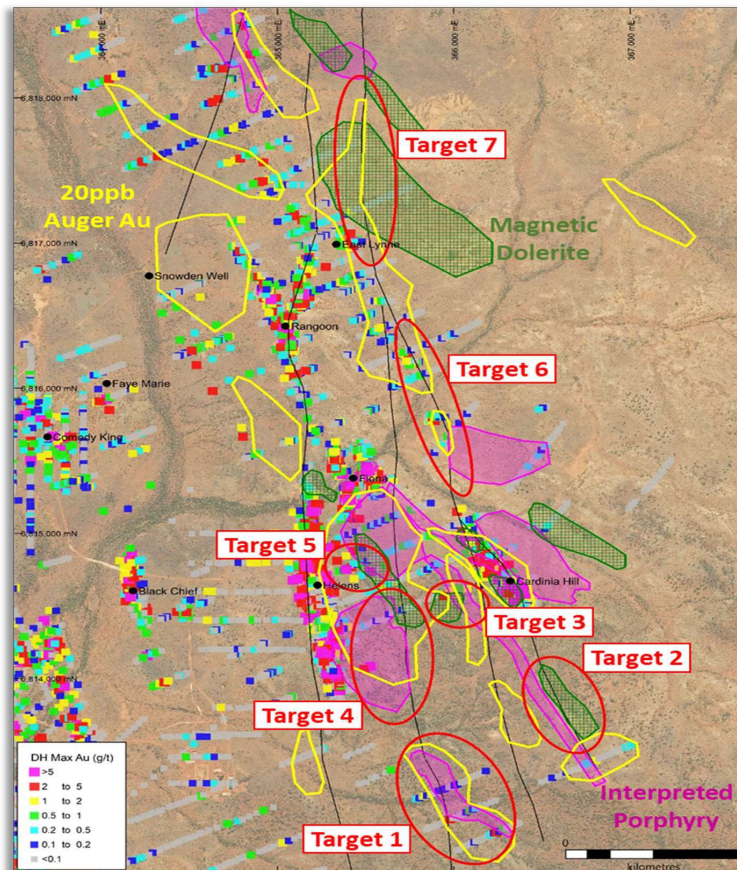


Figure 4: Kin Mining's Eastern Corridor Targets, part of the Cardinia Gold Project.

Rangoon

Drilling at Rangoon comprised five DD holes for 697.8m and 30 RC holes for 3,377m. The drilling was designed to better understand the geology of the Rangoon area and intersect interpreted felsic porphyry intrusions at depth and potential west and east dipping structural positions at depth away from the historical drilling locations and surface workings.

Assays have been returned for all 35 holes, with highlights including (see Figures 5 and 6):

- 3m at 21.1g/t Au from 98m (RN21RC093)
- 3m at 8.40g/t Au from 106m (RN21DD081)
- 4m at 2.57g/t Au from 66m and 8m at 1.84g/t Au from 83m within 40m at 0.81g/t from 66m (RN21RC091)
- 6m at 1.26g/t Au from 79m and 4m at 1.77g/t Au from 96m within 63m at 0.61g/t from 63m (RN21RC099)

The results have confirmed the discovery of new zones of high-grade mineralisation at depth and to the east of the existing Rangoon Mineral Resource position. Ore grade mineralisation has been intersected up to 130m below surface over approximately 600m of strike length in broad spaced (generally 80m to 100m) drilling.

Mineralisation appears to dip shallowly east, at a high angle to the Rangoon near-surface mineralisation. Intersections such as in RN21RC093 (3m at 21.1g/t Au from 98m), RN21RC077 (2m at 4.94g/t Au from 16m) and RN21RC081 (3m at 8.40g/t from 106m) demonstrate the high-grade nature of these new zones. In addition, broad intersections of mineralisation with narrow high-grade cores (such as RN21RC091, which returned 40m at 0.81g/t from 66m including 4m at 2.57g/t from 66m and 8m at 1.84g/t from 83m) highlight broad zones of lower grade alteration containing narrow high grade vein type mineralisation in some locations. The new zones of mineralisation remain open along strike to the northeast, south and at depth to the east.

Drilling from the western side of the Rangoon deposit have confirmed the 600m strike length of the historically drilled mineralisation. This zone remains open along strike to the north. Further drilling is planned to in-fill and extend to surface the deeper intersections received to date.

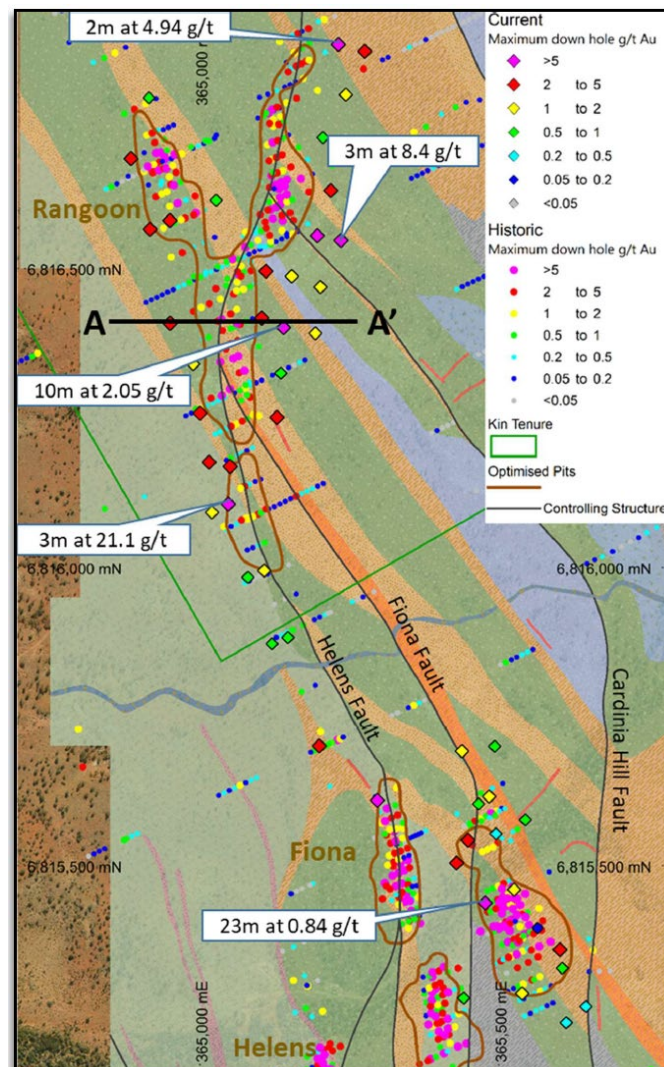


Figure 5: Recent Rangoon and Fiona drill hole locations and highlights.

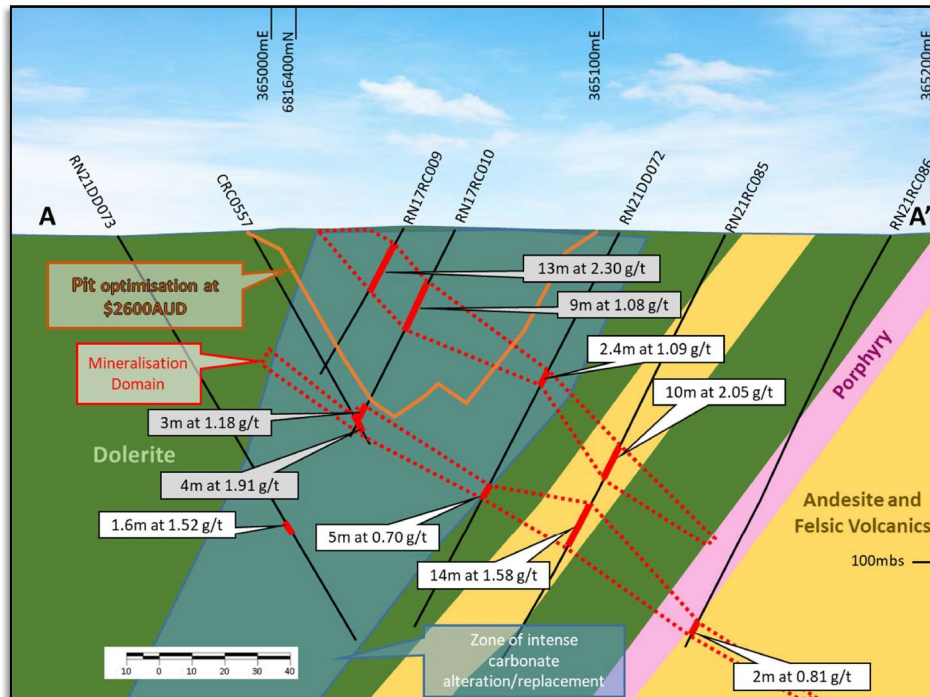


Figure 6: Rangoon drill hole cross section indicating the position of new zones of mineralisation dipping shallowly to the east.

Fiona

Drilling at Fiona comprised 15 RC holes for 1,436m. The drilling was designed to better understand the geology of the Fiona area and intersect interpreted felsic porphyry intrusions at depth to the north and south of the historical drilling locations and historical surface workings.

Assays have been returned for all 15 holes, with highlights including:

- 1m at 6.3g/t Au from 49m within 23m at 0.84g/t Au from 27m (FI21RC007)
- 3m at 2.16g/t Au from 30m (FI21RC013)

The results have confirmed the extension of the Fiona mineralisation approximately 100m to the north of the historical drilling and up to 80m below surface. Mineralisation appears to dip steeply west, parallel to the Fiona near surface mineralisation. Intersections such as in FI21RC007 (which returned 23m at 0.84g/t Au from 27m) indicate the nature of broad intersections of mineralisation with narrow high-grade cores at Fiona.

Regional Exploration Program

Kin owns six separate projects located east and west of the centrally located CGP (Figure 7) which the Company has been advancing with a range of exploration activities over the past 12 months including ground-based geophysical surveys, surface auger soil geochemical surveys and first-pass air-core (AC) drilling programs to evaluate their prospectivity.

The purpose of the regional exploration program across the gold-based projects is to provide an initial assessment of the mineralisation style and gold grade and determine whether each project has the potential to be a viable stand-alone project or would more naturally provide satellite feed to a CGP based mining and processing operation.

The key parameters governing these development options is the distance from Cardinia, potential alternative treatment options, project size and mineralisation grade. Other projects in the portfolio of tenements also

offer nickel sulphide exploration potential and these are being assessed in parallel with the gold project evaluation.

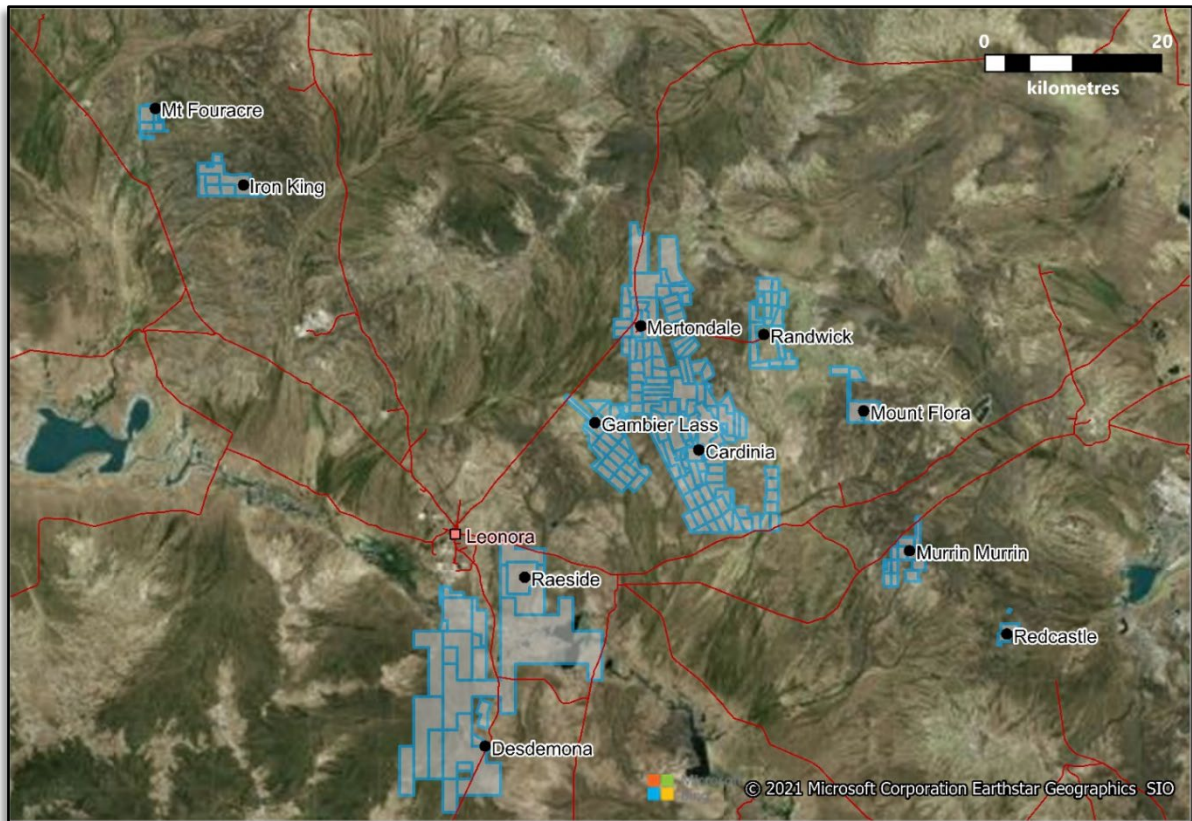


Figure 7: Kin Mining's regional project areas close to Leonora, Western Australia.

Mount Flora

Kin Mining completed a maiden program of air-core drilling at Mount Flora in April 2021, comprising a total of 269 drill-holes for 10,166m on 11 lines of drilling at 200m line spacings targeting three gold-in-soil anomalies (refer ASX announcements 27 May and 4 June 2021). The maiden program delivered outstanding results, particularly at the eastern zone of mineralisation, with highlights including 22m at 8.96g/t and 8m at 2.79g/t. These assays identified several mineralised trends, interpreted to be associated with splays originating from the Federation Fault and other parallel structures.

Follow up AC drilling completed in July 2021 comprised an additional 268 AC holes (for 10,763m) on an additional 13 lines designed to:

- In-fill to 100m line spacing the eastern zone mineralisation;
- Test potential extensions of the Eastern Zone, north and south at 200m line spacing underneath areas of weakly anomalous soil geochemistry;
- Test further east along existing lines where favourable geology and quartz veins were intersected in the end-of-line holes; and
- In-fill to 100m line spacing the North-West Zone.

All assay results have been returned for the follow up program, confirming that a continuous zone of mineralised lodes spanning at least 700m of strike and up to 150m wide is present at the Eastern Zone and several mineralised lodes spanning 400m along strike and up to 80m wide are present at the North-West Zone.

Results reported during the September Quarter included intercepts such as **8m at 3.75g/t Au from 32m** in MF21AC710, **16m at 1.16g/t Au from 24m** in MF21AC715, **4m at 1.01g/t Au from 48m** in MF21AC725 and **4m at 1.02g/t Au from 24m** to bottom-of-hole in MF21AC839. Both MF21AC715 and MF21AC839 are located along strike from drill-holes MF21AC522 (which intersected **22m at 8.96g/t Au from 24m**) and MF21AC525 (which intersected **8m at 2.79g/t Au from 28m**), together with other significant shallow results (see ASX Announcement 27 May 2021).

Multi-element assay results for bottom-of-hole samples used to characterise the mineralisation, alteration and rock types have confirmed that the gold mineralisation is associated with anomalous silver, tellurium and tungsten in sulphide-rich quartz carbonate vein structures within mafic rocks. Significant intercepts for the AC drilling received during the quarter were detailed in the Company's ASX Announcements dated 2 September and 20 September 2021.

A single diamond drill hole MF21DD001 was completed to test potential depth extensions of near surface mineralisation intersected in AC drilling at the Eastern zone and to understand the stratigraphy of the rock package. The diamond drill hole (Figure 8) intersected two zones of mineralisation at approximately 110m to 120m downhole and 187m to 194m downhole. In both cases, mineralisation appears to be associated with fine quartz carbonate veining in a silica and biotite altered, foliated, Tholeiitic basalt rock with fine pyrite mineralisation.

Assay results for MF21DD001 are currently awaited, however confirmation of the presence of a primary gold system beneath the air-core drilling is a significant development which gives the Company confidence in the emerging potential of the Mt Flora discovery.

Overall, the soil geochemistry, series of AC programs and now the initial diamond drill hole have confirmed the discovery of a zone of gold mineralisation approximately 700m long at the Eastern Zone and 400m long at the North-Western Zone, which has elevated the Mount Flora prospect as a priority for the Company's exploration team.

The next phase of work, comprising RC and diamond drilling to confirm mineralisation continuity at closer spacing in both oxidised and fresh rock, is scheduled to commence in October.

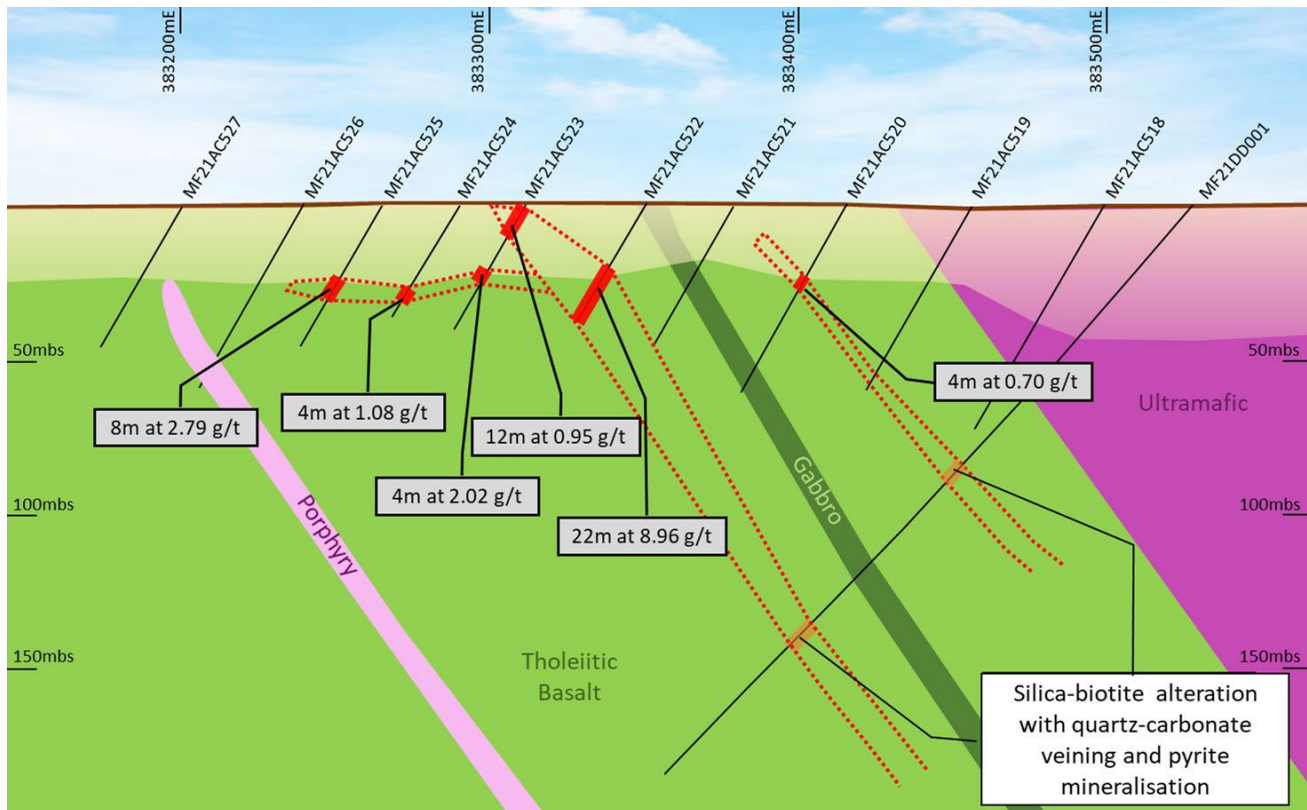


Figure 8: Mount Flora eastern zone cross section (6817710mN) illustrating the position of diamond drill hole MF21DD001 relative to the near surface mineralisation intersected in AC drilling. Previous assay results in grey labels.

Iron King

The drilling, at both the Axford and Iron King West lines of mineralisation, has confirmed the potential of the Iron King Project to emerge as a significant new discovery which the Company plans to follow-up as part of its growing pipeline of regional exploration priorities across the region.

The Axford and Iron King West targets were identified through multi-element soil geochemical surveys completed in mid-2020. The follow-up drilling program completed during the September 2021 Quarter comprised 6,048m of AC drilling at nominal 200m line spacing targeting two separate 2.0km long multi-element soil geochemical anomalies.

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. See Figure 9.

Previous AC drilling at Axford in August 2020 (see ASX announcement 14 January 2021) returned intercepts including 6m at 1.91g/t Au from 40m in AX20AC116 and 4m at 2.08g/t Au from 40m in AX20AC117. This drilling by Kin Mining targeted extensions to historical workings previously referred to as the Crystal Ridge prospect.

During the September 2021 Quarter, the Company completed a 4,437m AC drilling program on 11 additional lines at nominal 100m and 200m line spacing at Axford targeting strike extensions of the existing mineralisation and parallel zones of mineralisation highlighted in the August 2020 drilling and soil geochemical program.

Highlights from this latest round of drilling included 4m at 1.01g/t Au from 12m (AX21AC217), 2m at 0.96g/t Au from 44m to BoH (AX21AC206) and 4m at 1.05g/t Au from 12m (AX21AC191), with the results confirming the continuity of mineralisation over a distance of 800m.

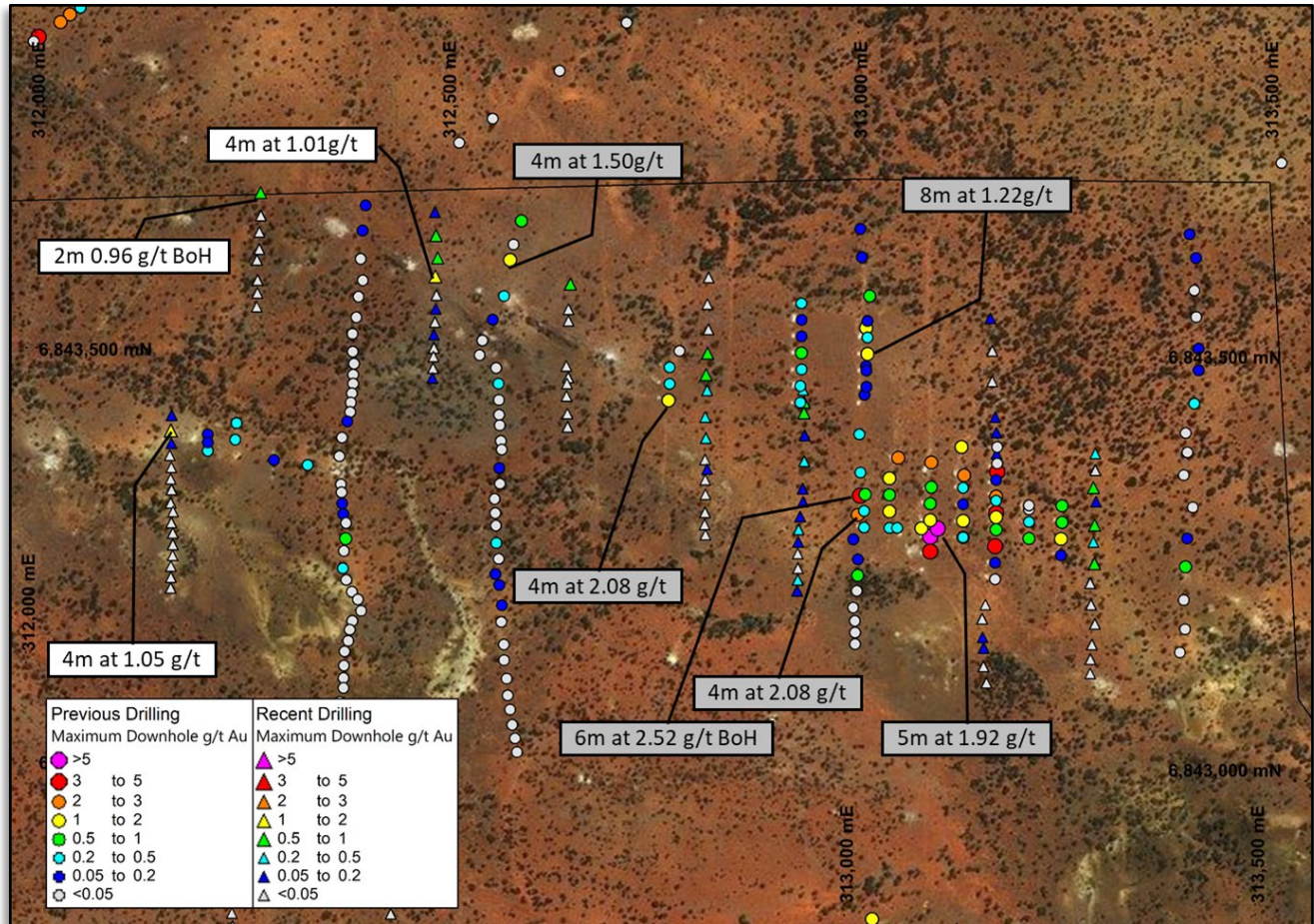


Figure 9: Location of the Axford target AC drilling program. Historical drilling results shown in grey labels were derived from historical Kin Mining RAB drilling and Kin AC drilling completed in 2020. Recent results shown in white labels.

Iron King West Air-core Lines

Air-core drilling was also conducted at Iron King West prospect. The historical Iron King open pit produced approximately 20,000 tonnes at 9.0g/t Au for 5,600oz of gold mined.

Historical drilling results at Iron King were derived from RC drilling completed in 1980's as limited extensions of the historically mined pit area. Intersections such as 1m at 27.5g/t Au from 3m in IK010 highlight the high-grade nature of the mineralisation in and around the open pit and historical workings.

During the September Quarter, the Company completed a 1,609m AC program on six lines at nominal 200m line spacing at Iron King West targeting strike extensions of the existing mineralisation and parallel zones of mineralisation highlighted in the 2020 soil geochemical program.

Highlights from this program included 4m at 2.93g/t Au from 0m and 4m at 1.18g/t Au from 20m (IW21AC033) and 4m at 1.18g/t Au from 8m (IW20AC034).

The results confirm the continuity of mineralisation in AC drilling over a distance of 500m at Iron King, with mineralisation identified along strike from limited historical drilling.

Bottom-of-hole multi-element analysis shows a very strong pathfinder mineral association, in particular with silver and arsenic, with elevated bismuth and zinc also present.

The majority of the drilling at the Iron King prospect was very shallow, with a significant number of the holes being less than 5m in depth due to near fresh material at surface. The shallow weathering profile means geochemical dispersion of gold withing the oxide zone is limited, and the associated elements will be important in locating primary zones of gold mineralisation.

CORPORATE

Entitlement Offer

Subsequent to the end of the reporting period, Kin Mining launched a non-underwritten, non-renounceable 1-for-6.5 pro-rata Entitlement Offer to raise up to \$12.92 million to progress the next phase of exploration at the CGP.

The Entitlement Offer, which is available to all eligible shareholders, includes the opportunity to subscribe for 1 new share for every 6.5 shares held at an offer price of \$0.105 a share.

The Company has received confirmation from 2 of its substantial shareholders that they intend to subscribe for all or a substantial portion of their entitlements in the Entitlement Offer totalling \$3.84M. Collectively these shareholders have provided commitments to subscribe for 30% of the Entitlement Offer.

The Company will retain the right, at the Directors' discretion, to place the shortfall on no worse terms in the three months following the completion of the Entitlement Offer.

The funds raised will provide Kin with sufficient working capital 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 its highly successful drilling campaigns completed during 2020 and 2021. These include the emerging discoveries at Mt Flora and Iron King, as well as multiple new prospects which have been identified following significant improvements in the Company's understanding of the geology and potential of the CGP such as the Eagle and Crow prospects.

The proposed timetable for the Entitlement Offer is as follows:

Event	Date
Announcement of Offer	11 October 2021
Appendix 3B and cleansing notice lodged with ASX	12 October 2021
Offer Document lodged with ASX	12 October 2021
S708AA 2 (f) Cleansing Notice	12 October 2021
Letter to Option Holders and Shareholders	13 October 2021
"Ex" Date	14 October 2021
Record Date to determine Entitlement to New Shares	15 October 2021

Dispatch of Offer Document and Application Form	19 October 2021
Offer opens for receipt of Applications	19 October 2021
Closing Date for Applications and payment in full	8 November 2021
New Shares quoted on a deferred settlement basis	9 November 2021
ASX notified of under subscriptions	10 November 2021
Dispatch date of holding statements, New Shares entered into the holders' security holdings, Issue Date	12 November 2021
Trading commences for New Shares on a normal basis	15 November 2021

Acquisition of Shares by St Barbara Limited

During the Quarter, a parcel of 146,275,804 Kin Mining shares held by Harmanis Holdings was purchased by St Barbara Limited (ASX: SBM). St Barbara lodged a substantial shareholder notice for 158,125,983 shares representing a 19.79% stake in Kin.

St Barbara is an ASX-200, Australian based gold producer with operations in Western Australia, Canada and PNG, including its Leonora Province Operations, located near Kin's Cardinia Gold Project. The Leonora assets of St Barbara include the Gwalia underground mine and a 1.4 Mtpa processing plant.

Subsequent to the end of the reporting period, St Barbara presented a non-binding indicative offer (NBIO) to acquire 100% of Kin shares via a Scheme of Arrangement at an implied price of \$0.16 per Kin share in St Barbara shares.

The NBIO was subject to a number of conditions, including no leak or public disclosure of the NBIO, due diligence, the unanimous recommendation of the Kin Board, the execution of a scheme implementation agreement between SBM and Kin containing exclusivity mechanisms, and no further issuance of equity securities by Kin.

The Proposed Transaction, if it had been implemented, would amongst other things have required the approval by a majority of shareholders (other than SBM) holding 75% of the shares voting in favour of the Proposed Transaction at the scheme meeting.

The Kin Board considered the NBIO, engaged with SBM, and canvassed the views of its major and substantial shareholders other than SBM who collectively hold in excess of 25% of the total Kin shares on issue. The Board determined that the proposed NBIO could not progress because the Proposed Transaction was not acceptable to the major and substantial shareholders other than SBM, and therefore would not have been approved by the requisite 75% voting majority of Kin's shareholders.

As a result, SBM has notified Kin that it has withdrawn the NBIO.

Cash Position

At the end of the September Quarter 2021, Kin had \$3.481 million cash on hand.

-ENDS-

Authorised by the Board of Kin Mining NL

For further information, please contact:

Investor enquiries

Andrew Munckton
Managing Director, Kin Mining NL
+61 8 9242 2227

Media enquiries

Nicholas Read
Read Corporate
+61 419 929 046

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 1.275Moz 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.

Table A1. Mineral Resource Estimate Table September 2021¹

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)	
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	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	
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			0.8	1.16	30	16.7	1.43	770	13.6	1.09	474	31.1	1.27	1275	

Table A1: Mineral Resource Estimate Table September 2021. 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.

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 23 September 2021 "Gold resource for Cardinia Hill Deposit increases to 106k ounces", 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.

KIN MINING NL TENEMENT SCHEDULE
June Quarter 2021

KIN EAST PTY LTD TENEMENT SCHEDULE
(a wholly owned subsidiary of Kin Mining NL)
TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

MURRIN MURRIN

50 kms East of Leonora

Tenement ID	Ownership at end of Quarter	Change During Quarter
M39/279	66.66%	
M39/1121	100%	
M39/1136	0%	
M39/1141	0%	
P39/5112	100%	
P39/5113	100%	
P39/5176	100%	
P39/5177	100%	
P39/5178	100%	
P39/5179	100%	
P39/5180	100%	
P39/5861	100%	
P39/5862	100%	
P39/5863	100%	
P39/5864	100%	

MT FLORA

50 kms East North East of Leonora

Tenement ID	Ownership at end of Quarter	Change During Quarter
M39/1118	100%	
P39/5859	100%	
P39/5860	100%	

REDCASTLE

65 kms South West of Laverton

Tenement ID	Ownership at end of Quarter	Change During Quarter
M39/1108	100%	
P39/6118	100%	

RANDWICK

45 kms North East of Leonora

Tenement ID	Ownership at end of Quarter	Change During Quarter
M37/1316	100%	
M37/1343	100%	
P37/8965	100%	
P37/8966	100%	
P37/8967	100%	
P37/8968	100%	
P37/8969	100%	
P37/8970	100%	
P37/8971	100%	
P37/8972	100%	
P37/8973	100%	
P37/9320	100%	
P37/9321	100%	
P37/9322	100%	
P37/9323	100%	
P37/9324	100%	
P37/9325	100%	

KIN WEST WA PTY LTD TENEMENT SCHEDULE
(a wholly owned subsidiary of Kin Mining NL)

TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

DESDEMONA

20 kms South of Leonora Townsite

Tenement ID	Ownership at end of Quarter	Change During Quarter
E37/1152	100%	
E37/1156	100%	
E37/1201	100%	
E37/1203	100%	
E37/1315	100%	
E37/1326	100%	
E40/283	100%	
E40/323	100%	
E40/366	100%	
E40/369	100%	
M40/330	100%	
M40/346	100%	
P37/8350	100%	
P37/8390	100%	
P37/8500	100%	
P37/8504	100%	
P40/1464	100%	
P40/1540	0%	

PIG WELL

25 kms East of Leonora Townsite

Tenement ID	Ownership at end of Quarter	Change During Quarter
P37/8948	100%	
P37/8949	100%	
P37/8950	100%	
P37/8951	100%	
P37/8952	100%	
P37/8953	100%	
P37/8954	100%	
P37/8955	100%	
P37/8956	100%	
P37/8957	100%	
P37/8958	100%	
P37/8959	100%	
P37/8960	100%	
P37/8961	100%	
P37/8962	100%	
P37/8963	100%	
P37/8964	100%	
P37/8974	100%	
P37/8975	100%	
P37/8976	100%	
P37/8977	100%	
P37/8978	100%	

IRON KING / MT FOURACRE

45 kms North North West of Leonora

Tenement ID	Ownership at end of Quarter	Change During Quarter
E37/1134	100%	
M37/1327	100%	
M37/1364	0%	New Application
P37/8359	100%	
P37/8414	100%	
P37/8415	100%	
P37/8455	100%	
P37/8458	100%	
P37/8459	100%	
P37/8460	100%	
P37/8461	100%	
P37/8491	100%	

RAESIDE

8 kms East of Leonora Townsite

Tenement ID	Ownership at end of Quarter	Change During Quarter
E37/1300	100%	

NAVIGATOR MINING PTY LTD TENEMENT SCHEDULE
(a wholly owned subsidiary of Kin Mining NL)
TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

CARDINIA / MERTONDALE
35 kms East & North East of Leonora Townsite

Tenement ID	Ownership at end of Quarter	Change During Quarter
L37/106	100%	
L37/127	100%	
L37/128	100%	
L37/195	100%	
L37/196	100%	
L37/226	100%	
L37/232	100%	
L37/241	100%	
L37/242	100%	
L37/243	100%	
L37/244	100%	
M37/81	100%	
M37/82	100%	
M37/86	100%	
M37/88	100%	
M37/223	100%	
M37/227	100%	
M37/231	100%	
M37/232	100%	
M37/233	100%	
M37/277	100%	
M37/299	100%	
M37/300	100%	
M37/316	100%	
M37/317	100%	
M37/422	100%	
M37/428	100%	
M37/487	100%	
M37/594	100%	
M37/646	100%	
M37/720	100%	
M37/1284	100%	
M37/1303	100%	
M37/1304	100%	
M37/1315	100%	
M37/1318	100%	
M37/1319	100%	
M37/1323	100%	
M37/1325	100%	
M37/1328	100%	
M37/1329	0%	
M37/1330	0%	
M37/1331	100%	
M37/1332	100%	
M37/1333	100%	
M37/1340	100%	
M37/1342	100%	
M37/1345	100%	
M37/1358	0%	
P37/8223	100%	
P37/8536	100%	
P37/8537	100%	
P37/8538	100%	
P37/8539	100%	
P37/8540	100%	
P37/8541	100%	
P37/8542	100%	
P37/8543	100%	
P37/8737	100%	
P37/8738	100%	
P37/8739	100%	
P37/8740	100%	
P37/8741	100%	
P37/8742	100%	
P37/8743	100%	
P37/8744	100%	
P37/8795	100%	
P37/8938	100%	
P37/8939	100%	
P37/8940	100%	
P37/8941	100%	
P37/8942	100%	
P37/8943	100%	

Tenement ID	Ownership at end of Quarter	Change During Quarter
P37/8944	100%	
P37/8945	100%	
P37/8946	100%	
P37/8947	100%	
P37/8988	100%	
P37/8989	100%	
P37/8990	100%	
P37/8991	100%	
P37/8992	100%	
P37/8993	100%	
P37/8994	100%	
P37/8995	100%	
P37/8996	100%	
P37/8997	100%	
P37/8998	100%	
P37/8999	100%	
P37/9000	100%	
P37/9001	100%	
P37/9002	100%	
P37/9003	100%	
P37/9004	100%	
P37/9008	100%	
P37/9009	100%	
P37/9010	100%	
P37/9122	100%	
P37/9123	100%	
P37/9124	100%	
P37/9125	100%	
P37/9126	100%	
P37/9127	100%	
P37/9128	100%	
P37/9129	100%	
P37/9130	100%	
P37/9131	100%	
P37/9132	100%	
P37/9133	100%	
P37/9134	100%	
P37/9135	100%	
P37/9136	100%	
P37/9137	100%	
P37/9158	100%	
P37/9166	100%	
P37/9170	100%	
P37/9171	100%	
P37/9172	100%	
P37/9173	100%	
P37/9221	100%	
P37/9222	100%	
P37/9223	100%	
P37/9224	100%	
P37/9225	100%	
P37/9226	100%	
P37/9227	100%	
P37/9228	100%	
P37/9229	100%	
P37/9230	100%	
P37/9231	100%	
P37/9232	100%	
P37/9326	100%	
P37/9327	100%	
P37/9328	100%	
P37/9509	0%	
P37/9510	0%	
P37/9511	0%	
P37/9541	0%	New Application

RAESIDE
8 kms East of Leonora Townsite

Tenement ID	Ownership at end of Quarter	Change During Quarter
L37/77	100%	
L37/125	100%	
M37/1298	100%	
E37/1402	100%	