

ASX Announcement

14 September 2022

KIN RAISES \$4M FOLLOWING COMPLETION OF RIGHTS ISSUE

Phase 6 exploration drilling program about to commence at the Cardinia Gold Project

Highlights

- Rights Issue closes with subscriptions for 52,487,569 entitlement shares.
- Strong support from major shareholder, Delphi Group.
- Shares scheduled to be issued to shareholders on 14 September 2022.
- Total of \$13.7m raised following successful \$9.7m placement completed in August.
- Phase 6 drill program to commence immediately at Cardinia.
- Mineral Resource update on track for release later this month.

Kin Mining NL (ASX: KIN or “the Company”) is pleased to advise that it has now completed the capital raising announced on 18 August with its non-renounceable rights issue closing as scheduled on 12 September 2022.

The rights issue was undertaken on the basis of 1 new share for every 7 shares held at an issue price of \$0.075 per new share (**Rights Issue**).

In accordance with Appendix 7A of the ASX Listing Rules, the Company received valid acceptances for 52,487,569 new shares (\$3.937 million), with a shortfall remaining of 89,802,995 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 continued support shown by the Company’s major shareholder, with the Delphi Group continuing to back the Company’s strategy in the Leonora gold district of Western Australia by applying for 45,541,651 shares (representing 87% of the total or \$3.416 million).

Shares associated with the acceptances outlined above are scheduled to be issued to shareholders on 14 September 2022.

Following completion of the Rights Issue, the Company will have raised approximately A\$13.7 million before costs.

Kin Mining Managing Director Andrew Munckton said: *“I would like to thank shareholders who participated in the rights issue and particularly the Delphi Group for their continued support, which is greatly appreciated. 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 as well as provide funding for the identification and assessment of opportunities in the Leonora district to strengthen and enhance both our resource base and potential development opportunities.*

ASX Code: KIN

Shares on issue: 1,048.5 million

Market Capitalisation: \$78.6 million (at 7.5cps)

Cash: \$17.3 million (30 June 2022 plus raised funds)

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“The Phase 6 exploration program that will commence immediately, will start with air-core drilling at Murrin and then be followed by further resource drilling across the Cardinia Eastern Corridor, while we continue our efforts to identify other opportunities in the Leonora district. With a Mineral Resource estimate update on track for release later this month, shareholders can look forward to strong news-flow in the coming weeks and months.”

-ENDS-

Authorised for release by the Company Secretary

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