

ASX Announcement

25 January 2023

KIN SECURES SHORT-TERM BOND FOR \$3M TO MAINTAIN CURRENT EXPLORATION MOMENTUM AT CARDINIA

Funds will allow drilling to continue to evaluate recently identified high-grade targets along the Eastern Corridor while the recently announced entitlements issue is completed

Highlights

- Major shareholder Delphi AG to provide a \$3M short term unsecured bond facility.
- Bond has an 8% interest rate and a term of three months.
- Proceeds will enable exploration activities to continue prior to funds being received from the current entitlement issue.
- Drilling programs at key Eastern Corridor targets progressing well with strong news flow expected in the coming weeks as further results are received.
- The Company is continuing to focus on emerging high-grade positions along the Eastern Corridor.

Kin Mining NL (ASX: KIN) (“Kin” or “the Company”) is pleased to advise that its major shareholder, Delphi AG, has provided a short-term bond facility for \$3 million to underpin current drilling activities along the Eastern Corridor. The additional funds will enable Kin to maintain and increase current exploration momentum while it completes the recently announced entitlements issue to raise up to \$19.2 million.

Short Term Bond Facility

The short-term facility comprises a single ‘bearer bond’ with a face value of A\$3 million. Funds received from the issuance of the bond (\$2.910M) will strengthen the Company’s balance sheet. The funds will enable Kin to continue current exploration work on the recently drilled deeper holes along the Eastern Corridor at Cardinia, where the Company is eagerly awaiting assay results to finalise follow-up drilling. In addition, funds will allow ongoing exploration to continue to develop shallower discoveries along the Eastern Corridor (Cardinia Hill, East Lynne, Rangoon, Fiona and Helens East).

The facility is repayable within three months of issuance and carries an interest rate of 8%pa. It is intended that funds will be repaid from the proceeds of the current entitlement issue.

Commenting on the bridging facility, Kin Managing Director Andrew Munckton said:

“We continue to appreciate the incredible support of our major shareholder, both in making a firm commitment to the rights issue announced on January 18, 2023 and in providing this short term funding facility.”

ASX Code: KIN

Shares on issue: 1048 million

Market Capitalisation: \$58 million- (at 5.5c/ share)

Cash: \$12.7 million (30 September 2022)

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“This short-term facility will enable Kin to continue current exploration activities including processing of assays from diamond drilling and undertaking further RC drilling to evaluate emerging high-grade positions along the Eastern Corridor while we await funds from the rights issue.”

-ENDS-

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 a 1.41Moz gold Mineral Resource 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.