

Kin Mining N.L.

ACN 150 597 541

Notice of General Meeting and Explanatory Statement

Date of Meeting

20 June 2024

Time of Meeting

10.00am (AWST)

Place of Meeting

The General Meeting will be conducted as a hybrid meeting with the physical address at the offices of Automic Group, Rottneest Boardroom, Level 5, 191 St Georges Terrace, Perth, Western Australia and accessible online.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss any matters prior to the Meeting, please contact the Company Secretary by telephone on +61 8 9242 2227.

The Meeting will be conducted as a hybrid meeting with Shareholders able to attend the meeting in person or virtually through a webinar conferencing facility.

This Notice of Meeting can be accessed on the Company's website at <https://www.kinmining.com.au>.

Voting on all resolutions will be conducted by poll. Shareholders are strongly encouraged to lodge their completed Proxy Forms in accordance with the instructions in this Notice of Meeting.

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Important Dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	10.00am (WST) on Tuesday, 18 June 2024
Snapshot date for eligibility to vote	5:00pm (WST) on Tuesday, 18 June 2024
General Meeting	10.00am (WST) on Thursday, 20 June 2024

Meeting and Voting Information

Voting entitlement The Board has determined that, for the purposes of voting at the Meeting, Shares will be taken to be held by persons who are registered as the holders of Shares at **5:00pm (AWST) on Tuesday, 18 June 2024.**

Participation The Meeting will be held at 10.00am (AWST) on Thursday, 20 June 2024 as a hybrid meeting. The Meeting will be held physically at the offices of Automic Group, Rottneest Boardroom, Level 5, 191 St Georges Terrace, Perth, Western Australia and will also be accessible to all Shareholders via a live webinar, which will allow Shareholders to participate in the Meeting.

Accessing the Meeting online

1. Open your internet browser and go to investor.automic.com.au.
2. Login with your username and password or click “register” if you haven’t already created an account. Shareholders are encouraged to create an account prior to the start of the Meeting to ensure there is no delay in attending the Meeting online.
3. After logging in, a banner will be displayed at the top once the Meeting is open for registration, click on “View” when this appears.
4. Click on “Register” and follow the steps.
5. Click on the URL to join the webcast where you can view and listen to the Meeting.
6. Once the Chair of the Meeting has declared the poll open for voting click on “Refresh” to be taken to the voting screen.
7. Select your voting direction and click “confirm” to submit your vote. Note that you cannot amend your vote after it has been submitted.

Appointment of Corporate Shareholder representatives	A Shareholder that is a corporation may appoint an individual to act as its representative in accordance with section 250D of the Corporations Act. The Shareholder must lodge a satisfactory and duly executed appointment document with the Securities Registry in accordance with the instructions below.
Appointment of attorneys	A Shareholder may appoint an attorney to act on the Shareholders' behalf at the Meeting. To do so, the Shareholder must lodge a duly executed power of attorney with the Securities Registry in accordance with the instructions below.
Appointment of proxies	<p>A Shareholder entitled to attend and vote at the Meeting is entitled to appoint up to two proxies. A proxy does not need to be a Shareholder.</p> <p>To appoint a second proxy, a Shareholder must state on each Proxy Form (in the appropriate box) the percentage of voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half the Shareholder's votes. Fractions of votes will be disregarded.</p> <p><i>Appointing the Chair as proxy</i></p> <p>Shareholders may appoint the Chair as their proxy by marking the relevant box on the Proxy Form. Proxy Forms submitted without specifying the name of the proxy or expressly nominating the Chair as proxy will be deemed an appointment of the Chair. The Chair will be deemed proxy for a Shareholder if the proxy named in the Proxy Form does not attend the Meeting.</p> <p><i>Directing a proxy how to vote</i></p> <p>Shareholders may direct a proxy whether to vote for or against, or to abstain from voting, on a Resolution by marking the relevant box on the Proxy Form. Shareholders may also specify the proportion or number of votes that a proxy may exercise. All votes must be cast in accordance with such directions.</p> <p>Directed proxies that are not voted on a poll at the Meeting by an appointed proxy will default to the Chair who will be required to vote proxies as directed on a poll.</p> <p>Subject any legal restrictions on proxy voting, a proxy may vote on a Resolution at their discretion unless the Proxy Form directs the proxy how to vote on the Resolution.</p>
Proxy voting intention of Chair	The Chair intends to vote all undirected proxies FOR each of the Resolutions. In exceptional cases, the Chair may change his, her or their voting intention, in which case the Company will make an announcement to ASX in this regard.
Lodgement of appointment documents	<p>Duly completed corporate representative appointment documents, powers of attorney and Proxy Forms (together with any power of attorney or other authority under which they are executed, if applicable) must be received by the Securities Registry on or before <u>10.00am (WST) on Tuesday, 18 June 2024</u>. Documents received after that time will be invalid.</p> <p>To appoint a proxy please complete and sign the enclosed Proxy Form and either:</p> <ul style="list-style-type: none"> • deliver the Proxy Form: <ul style="list-style-type: none"> ○ by post to GPO Box 5193, Sydney NSW 2001; or ○ by fax to +61 2 8583 3040; or ○ by email to meetings@automicgroup.com.au; or • lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah
Voting procedure	Voting on each Resolution at the Meeting will be conducted by way of a poll.
Questions by Shareholders	Please submit any questions to the Company by <u>5:00pm (WST) on Tuesday, 18 June 2024</u> in the same manner as outlined above for lodgement of appointment documents.

Notice of General Meeting

Notice is hereby given that a General Meeting of Shareholders of Kin Mining N.L. (**Kin** or the **Company**) will be held on Thursday, 20 June 2024, commencing at 10.00am (AWST) and will be held as a hybrid meeting at the offices of Automic Group, Rottnest Boardroom, Level 5, 191 St Georges Terrace, Perth, Western Australia and via an online Meeting platform provided by the Company's share registry, Automic Group.

The enclosed Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the General Meeting.

Agenda

1. Resolution 1: Change of Company Type

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **special resolution**:

"That, subject to the passing of Resolutions 2 and 3, pursuant to section 162 of the Corporations Act, the shareholders approve the Company being converted from a public no liability company to a public company limited by shares."

2. Resolution 2: Change of Name of Company

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **special resolution**:

"That, subject to the passing of Resolutions 1 and 3, pursuant to section 157(1)(a) of the Corporations Act and with effect from the date on which the change of company type the subject of Resolution 1 takes effect, the name of the Company be changed from "Kin Mining NL" to "Patronus Resources Limited"."

3. Resolution 3: New Constitution

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **special resolution**:

"That, subject to the passing of Resolutions 1 and 2, for the purposes of section 136(2) of the Corporations Act and for all other purposes, the Company repeal its current Constitution and in its place adopt the New Constitution in the form tabled at the Meeting, with effect from the date on which the change of company type the subject of Resolution 1 takes effect."

Explanatory Statement

For further information in relation to the items of business to be considered at the Meeting, please refer to the Explanatory Statement which accompanies this Notice. The Explanatory Statement forms part of this Notice.

Definitions

Unless inconsistent with the context, capitalised terms used in this Notice will have the meanings given to them in the Definitions section set out in the Explanatory Statement.

By Order of the Board



Stephen Jones
Company Secretary
20 May 2024

Explanatory Statement

Introduction

This Explanatory Statement has been prepared for the information of Shareholders of Kin Mining N.L. (**Kin** or the **Company**) in connection with the business to be conducted at the General Meeting of Shareholders to be held on Thursday, 20 June 2024, commencing at 10.00am (AWST) at the offices of Automic Group, Rottnest Boardroom, Level 5, 191 St Georges Terrace, Perth, Western Australia and will also be accessible to all Shareholders virtually via an online meeting platform provided by the Company share registry, Automic Group.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice.

This Explanatory Statement should be read in conjunction with the Notice of General Meeting. Capitalised terms in this Explanatory Statement are defined in the Definitions section or otherwise in the Explanatory Statement.

1. Resolution 1: Change of Company Type

1.1. General

Resolution 1 seeks Shareholder approval, by way of special resolution, for a change to the type of the Company from a public no liability company to a public company limited by shares. The Company is currently a public no liability company.

Resolution 1 is a special resolution. It must be passed by at least 75% of the votes cast by Shareholders present and entitled to vote on the Resolution.

Resolution 1 is conditional upon Resolutions 2 and 3 being passed. Consequential changes to the Company's name and Constitution are the subject of Resolutions 2 and 3.

1.2. Corporations Act requirements

The Corporations Act requires that a no liability company have a constitution stating that its sole objects are mining purposes, and a no liability company must not engage in activities that are outside this stated purpose. The Corporations Act also imposes various other restrictions on no liability companies, including that such a company does not have a contractual right to require the payment of calls on shares (however, such shares would be forfeited if a call was made and payment was not received).

Section 162 of the Corporations Act permits a public no liability company to change to a public company limited by shares provided that all of the Company's issued shares are paid up. The Directors note that the Company does not presently have any partly paid shares on issue and does not plan to issue shares other than fully paid ordinary shares in the future.

1.3. Reasons for conversion

The Directors are aware that the no liability company status is largely misunderstood by the public and investors (particularly institutional investors and investors from outside Australia). The no liability company status is unique to Australia, and by law, no liability companies must include the words "no liability" in their name which may convey an incorrect impression that the company operates with no liability or responsibility to investors, to those unfamiliar with this company type.

Retention of the Company's status as a no liability company serves little commercial purpose. Historically, no liability companies served a commercial purpose by allowing no liability companies to raise capital by the issue of partly-paid shares for which the holder was not liable to pay up on a call (and could elect to forfeit the share). However, this purpose is now of limited utility as very limited capital raising activity is conducted by the issue of partly-paid shares.

In addition, very few ASX-listed companies are no liability companies. Notably, there are no significant mining companies in Australia that operate as a no liability company. By continuing as a no liability company, the Company may be perceived as an outlier.

A no liability status is generally unsuitable for companies who pay dividends because, if a no liability company has partly-paid shares on issue, dividends must by law be paid in proportion to the number of shares held, irrespective of the fact the shares are partly-paid (unless a call has been made for outstanding payment).

The change of the Company from a public no liability company to a public company limited by shares will enable the Company's present objectives to be substantially broadened if required in the future from its current sole mining purposes object. The Directors consider that the change of company type is necessary for the continued growth and development of the Company and to increase the Company's profile with stakeholders outside of Australia.

The change in type of the Company will not create a new legal entity.

1.4. Additional information

To assist Shareholders in voting with respect to Resolution 1, Shareholders should consider the following principal differences between a no liability company and a public company limited by shares (limited liability company).

Difference	No liability company	Limited liability company
Dividends	Dividends are payable to shareholders in proportion to the shares held by them respectively, irrespective of the amounts paid up on those shares.	Dividends are generally payable in proportion to the amounts paid up on shares.
Surplus assets	Surplus assets available for distribution to shareholders on a winding up of the Company are distributed to the shareholders in proportion to the shares held by them respectively, irrespective of the amounts paid up on those shares.	Any surplus available for distribution in a winding up is generally distributed to the shareholders in proportion to the amounts paid up on their shares.
Holders of partly paid shares	Holders of partly paid shares have no contractual liability to pay up on the unpaid proportion of the issue price of those shares, although shares will be forfeited if a call on the shares is not paid.	Holders of partly paid shares have a contractual liability to pay the amounts unpaid on their shares, as and when those amounts are called up, and any balance owing after the shares have been forfeited and disposed of for non-payment of a call remains a debt due and payable to the company by the shareholder.

The change of the Company's type will, pursuant to section 164 of the Corporations Act, only take effect when ASIC alters the details of the Company's registration to reflect the change of company type.

1.5. Directors' recommendation

For reasons outlined in section 1.3 above, the Directors of the Company unanimously recommend that Shareholders vote to approve Resolution 1.

The Chair intends to vote all undirected proxies in favour of Resolution 1.

2. Resolution 2: Change of Name of Company

2.1. General

Resolution 2 seeks to change the name of the Company. Resolution 2 is conditional upon Resolutions 1 and 3 being passed. Changes to the Company's type and Constitution are the subject of Resolutions 1 and 3.

Resolution 2 is a special resolution. It must be passed by at least 75% of the votes cast by Shareholders present and entitled to vote on the Resolution.

2.2. Corporations Act requirements

Section 148 of the Corporations Act requires that a public company limited by shares have "Limited" or "Ltd" at the end of its name. Section 157(1) of the Corporations Act provides that a company may change its name only if shareholders approve the change by a special resolution.

Given the Company will be required to seek Shareholder approval to change its name on conversion of company type, the Directors consider that this is an opportune time to consider a full change of the Company name.

The recent transformative transactions, which have crystallised significant value for our shareholders from the Company's substantial resource inventory at the Cardinia Gold Project, have placed the Company in an enviable position in the junior resources space, with a very strong balance sheet and the ability to move forward with a range of exciting strategic opportunities. The Directors consider this to be a significant change in the Company's future and consider that a change of name at this exciting time is merited.

Accordingly, the Directors are seeking approval of Shareholders to change the Company's name from "Kin Mining NL" to "Patronus Resources Limited".

The change of the Company's name will, pursuant to section 157 of the Corporations Act, only take effect when ASIC alters the details of the Company's registration to a public company limited by shares to reflect the change of name.

2.3. Directors' recommendation

The Directors of the Company unanimously recommend that Shareholders vote to approve Resolution 2.

The Chair intends to vote all undirected proxies in favour of Resolution 2.

3. Resolution 3: New Constitution

3.1. General

The Company's current Constitution was adopted on 30 September 2013 and is appropriate for a public no liability company and requires repeal and substitution with a new Constitution appropriate for a public company limited by shares (**New Constitution**).

Resolution 3 seeks Shareholder approval for the adoption of the New Constitution in substitution for the existing Constitution of the Company.

Resolution 3 is a special resolution. It must be passed by at least 75% of the votes cast by Shareholders present and entitled to vote on the Resolution.

Resolution 3 is conditional upon Resolutions 1 and 2 being passed. Changes to the Company's type and name are the subject of Resolutions 1 and 2.

The Directors consider that the Company should amend the Constitution so that it is appropriate for a public company limited by shares and is up to date with relevant laws, regulations and rules in the form to be tabled by the Chair. Copies of the existing and new Constitution are available for perusal by Shareholders at the Company's registered office or on the Company's website at <https://www.kinmining.com.au/about/governance/>.

3.2. Summary of New Constitution

A summary of the New Constitution is set out in the Schedule.

The New Constitution proposed to be adopted contains some substantial differences to the present Constitution and a summary of the material changes is set out below.

- **Objects of the Company:** the New Constitution does not provide that the sole object of the Company is mining purposes, as a company limited by shares is not required to have its sole purpose as mining purposes.
- **Calls on Shares:** clause 4.1 of the New Constitution refers to the procedure for making calls on Shares. The procedure for calls on shares of no liability companies differs to calls on shares of limited liability companies. In particular:
 - the period of notice for a call is at least 30 business days before the call is due for payment; and
 - a member is liable to pay a call on Shares.
- **Wholly virtual meetings:** the New Constitution reflects the recent changes to the Corporations Act which allow companies to hold and conduct wholly virtual meetings using video and other technology.

3.3. Directors' recommendation

The Directors of the Company unanimously recommend that Shareholders vote to approve Resolution 3 and adopt the proposed New Constitution for the Company. The Directors believe that the adoption of the New Constitution will not have any significant impact on Shareholders.

The Chair intends to vote all undirected proxies in favour of Resolution 3.

4. Definitions

ASIC means Australian Securities and Investments Commission.

AWST means Australian Western Standard Time.

ASX means ASX Limited (ABN 98 008 624 691) and, where the context permits the Australian Securities Exchange operated by the ASX.

Board means the board of Directors of the Company.

Chair means the Chair of the Meeting.

Company means Kin Mining N.L. (ACN 150 597 541).

Company Secretary means Mr Stephen Jones.

Constitution means the constitution of the Company in effect at the commencement of the Meeting.

Corporations Act means the Corporations Act 2001 (*Cth*).

Directors means the current directors of the Company.

Explanatory Statement means this Explanatory Statement.

General Meeting or **Meeting** means the general meeting of the Company convened by this Notice, including any adjournment of such meeting.

Listing Rules means the Listing Rules of ASX.

New Constitution means the proposed new constitution of the Company that is the subject of Resolution 3.

Notice means this notice of meeting comprising the notice, agenda, Explanatory Statement and Proxy Form.

Proxy Form means the proxy form accompanying the Notice of Meeting.

Resolution means a resolution contained in this Notice.

Schedule means a schedule to this Notice.

Section means a section of this Notice.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Schedule – Summary of New Constitution

A summary of the New Constitution is set out below.

(a) **Objects of the Company**

The New Constitution does not provide that the sole object of the Company is mining purposes, as a company limited by shares is not required to have its sole purpose as mining purposes.

(b) **Issue of shares and grant of options**

The Directors may allot and issue Shares or grant options to acquire Shares to any person at any time and on the terms and conditions as the Directors resolve.

(c) **Alteration of share capital**

The Company may alter its share capital in any manner permitted by law, including by consolidating or dividing its shares into larger or smaller numbers and cancelling any forfeited shares.

(d) **Calls on Shares**

The New Constitution provides that the Directors may, at any time, make a call for any money unpaid on a Share by giving the Shareholder between 30 and 40 business days' notice.

If a Shareholder fails to pay the whole or part of a call, the Directors may require payment of the unpaid amount, together with any interest and all costs, expenses or damages incurred by reason of the non-payment. If the amount remains unpaid, the Directors may resolve that the Shares to which the call relates are forfeited.

(e) **Transfer of shares**

Shareholders may transfer all or any of their Shares by a Proper ASTC Transfer (as defined in the New Constitution) or an instrument in writing in any usual form or such other form as the Directors approve. The Directors have the right in certain circumstances to decline the registration of a transfer.

(f) **Dividends**

Subject to the Corporations Act, the ASX Listing Rules and any rights of persons entitled to shares with special rights to dividends, all dividends as declared by the Directors are to be payable on all such shares in proportion to the amount of capital paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividends is paid, unless the share is issued on terms providing to the contrary.

(g) **General meetings**

Each Shareholder will be entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive notices, accounts and other documents required to be furnished.

(h) **Wholly virtual meetings**

The New Constitution reflects the recent changes to the Corporations Act which allow companies to hold and conduct wholly virtual meetings using video and other technology.

(i) **Directors**

The Company must at all times have at least three Directors and Shareholders may by resolution appoint any individual to be a Director.

(j) **Winding up**

Subject to the Corporations Act, the ASX Listing Rules and any rights or restrictions attached to a class of Shares, the liquidator may on winding-up of the Company, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company and may for that purpose set such value as the liquidator considers fair upon any property to be so divided and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

Your proxy voting instruction must be received by **10.00am (AWST) on Tuesday, 18 June 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



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