

ASX Announcement

15 February 2024

CORPORATE UPDATE

Kin Mining NL (ASX: KIN) (**KIN** or the **Company**) refers to its recent trading halt and the price and volume query issued by the ASX on 14 February 2024.

As disclosed in the Company's announcement of 9 February 2024, following the completion of the sale of selected gold deposits within its Cardinia Gold Project in Western Australia to Genesis Minerals Limited (ASX: GMD), the Company is well-funded with ~\$75 million in cash and liquid assets (assuming a GMD share price of \$1.52) and a strong market capitalisation of ~\$87 million (assuming a KIN share price of \$0.074) to pursue a range of strategic opportunities.

The Company is currently in early-stage discussions with several exploration entities with interests in projects in Western Australia which are considered prospective for gold and other metals. These discussions are regarding the potential for either a strategic investment by KIN or the acquisition of interests in assets complementary to KIN's existing portfolio. None of these discussions have progressed to the stage of indicative terms being proposed whether on a non-binding basis or otherwise.

The Company has also issued a non-binding and indicative offer to PNX Metals Limited (ASX: PNX) in relation to a potential merger. The proposal in the offer has not been agreed as at the date of this announcement, but the parties are continuing discussions.

Any transaction undertaken by the Company will be subject to the satisfactory completion of due diligence investigations and the negotiation and execution of binding agreements. In the event that any binding agreements are reached, the transaction would remain subject to conditions precedent including the receipt of all necessary regulatory and shareholder approvals or consents.

The Company cautions investors that it is not party to any agreements with respect to any transaction (whether non-binding or otherwise) and that an investment decision should not be made on the basis of any potential transaction. There can be no certainty that any binding agreement will be reached, or that any concluding transaction will eventuate. The Company will make further announcements in the event that the negotiations complete and binding agreements are executed.

-ENDS-

Authorised for release by the Board of Directors

ASX Code: KIN

Shares on issue: 1178 million

Market Capitalisation: \$87 million (@ 7.4cps)

Cash: \$2.8M at 31 December 2023 plus \$15.0M received 8 February 2024

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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 (See Figure A1). The CGP has a 0.9Moz 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.

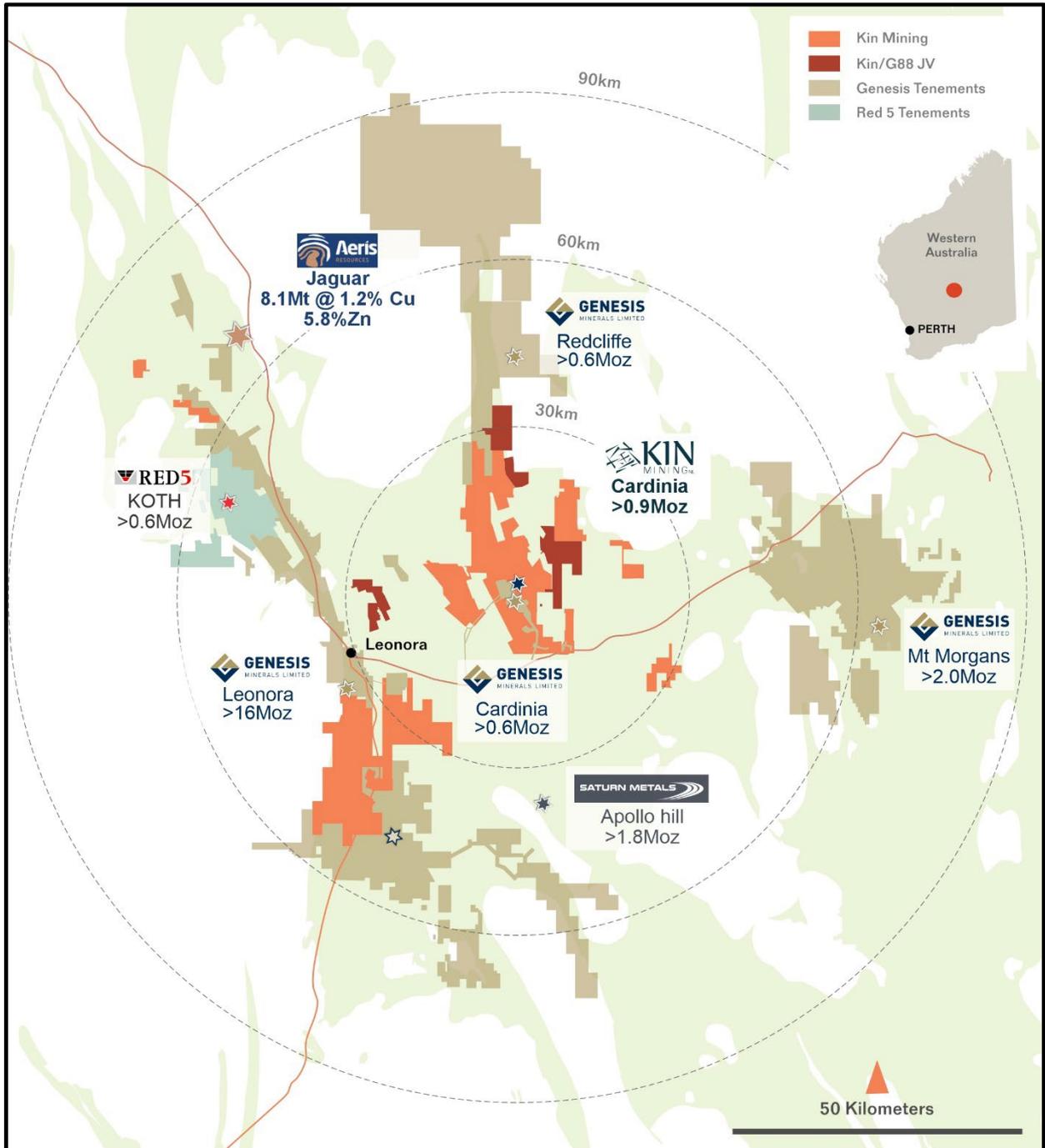


Figure A1 – Regional overview showing KIN tenure and surrounding projects with Resources.

Table A1 - Mineral Resource Estimate Table September 2023¹

Cardinia East and Mertondale: Mineral Resources: September 2023															
Project Area	Resource Gold Price (AUD)	Lower Cut off (g/t Au)	Measured			Indicated			Inferred			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	2.1	62	2.0	0.6	41	2.9	1.11	103	26-Nov-20
Mertondale 3-4	\$ 2,600	0.4				1.3	1.8	80	1.0	1.0	32	2.4	1.46	112	26-Nov-20
Tonto	\$ 2,600	0.4				1.9	1.1	68	1.1	1.2	45	3.0	1.17	113	26-Nov-20
Mertondale 5	\$ 2,600	0.4				0.5	1.6	27	0.9	1.2	34	1.4	1.35	62	26-Nov-20
Eclipse	\$ 2,600	0.4							0.8	1.0	24	0.8	0.97	24	26-Nov-20
Quicksilver	\$ 2,600	0.4							1.2	1.1	42	1.2	1.08	42	26-Nov-20
Mertondale Underground		2.0				0.0	2.4	1	0.0	2.7	1	0.0	2.55	1	18-Oct-22
Subtotal Mertondale						4.6	1.6	237	7.0	1.0	220	11.7	1.22	457	
Cardinia East															
Helens	\$ 2,600	0.4				1.4	1.5	64	1.3	1.4	57	2.7	1.41	121	26-Jun-23
Helens East	\$ 2,600	0.4				0.4	1.7	24	1.0	1.5	46	1.4	1.57	70	26-Jun-23
Fiona	\$ 2,600	0.4				0.2	1.3	10	0.1	1.1	3	0.3	1.25	13	26-Jun-23
Rangoon	\$ 2,600	0.4				1.3	1.3	56	1.5	1.3	65	2.8	1.32	121	26-Jun-23
Hobby	\$ 2,600	0.4				0.0	0.0	0	0.6	1.3	23	0.6	1.26	23	17-May-21
Cardinia Hill	\$ 2,600	0.4				0.5	2.2	38	1.6	1.1	59	2.2	1.38	97	26-Jun-23
Cardinia Underground		2.0	0.002	3.0	0.2	0.0	2.6	1	0.4	2.4	29	0.4	2.41	29	18-Oct-22
Subtotal Cardinia East			0.002	3.0	0.2	3.9	1.5	193	6.4	1.4	282	10.4	1.42	475	
TOTAL			0.002	2.97	0.2	8.6	1.56	430	13.5	1.16	501	22.1	1.31	932	

Table A1: Cardinia Gold project Mineral Resource estimate. Mineral Resources estimated by Jamie Logan and reported in accordance with JORC 2012 using a 0.4 g/t Au cut-off within AUD2,600 optimisation shells. Underground Resources are reported using a 2.0 g/t cut-off grade outside AUD2,600 optimisation shells. Note *Cardinia Hill and Hobby Resource Estimates completed by Cube Consulting, and also reported in accordance with JORC 2012 using a 0.4 g/t Au cut-off within AUD2,600 optimisation shells.

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 3 July 2023 "Cardinia Gold Project Mineral Resource Passes 1.5Moz..", and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

COMPETENT PERSONS STATEMENT

The information contained in this report relating to exploration results relates to information compiled or reviewed by Leah Moore. Ms Moore is a member of the Australian Institute of Geoscientists and is a full time employee of the company. Ms Moore 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". Ms Moore consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

CAUTIONARY STATEMENT

In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulphide material abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available.