

ASX Announcement

12 February 2021

SHARE PURCHASE PLAN OFFER DOCUMENT DISPATCH

\$3m SPP to complete a Landmark Capital Raise of \$15M to underpin next phase of exploration and resource growth at Cardinia

Further to the announcement on 10 February 2021, Kin Mining NL ("KIN" or "the Company") (ASX:KIN) advises that the Share Purchase Plan ("SPP") is now open. Please find attached a copy of the SPP Offer Document, which will be dispatched to Eligible Shareholders today, along with personalized application forms.

Eligible shareholders will be able to complete their application online by following the below instructions:

I already have an online account with Advanced Share Registry

1. Visit www.advancedshare.com.au/Investor-Login and select "Member Login".
2. Enter your registered email and password .
3. Once you have successfully logged in, click on:
- Documents Print -> Corporate Action Form -> download the SPP Application form.

I do not have an online account with Advanced Share Registry and want to register

1. Visit www.advancedshare.com.au/Dashboard/Member-Register
2. www.advancedshare.com.au/Investor-Login and select "Register".
3. Enter your Personal details "First Name", "Last Name", "Email Address", "Confirm Email Address", "Password" and confirm Password.
4. Then Add your holding by adding your HIN/SRN, ASX code and Post code.
5. Review your details and submit.
6. Complete the prompts to set up your username and password details.
7. Once you have successfully submitted your details you will receive an activation link via Email.
8. Click this link and log in as the steps above as a member.

I do not have an online account with Advanced Share Registry and wish to access one time only

1. Visit www.advancedshare.com.au/Investor-Login and select "Simple Login".
2. Enter your Holding Number (HIN/SRN).
3. Select "KIN MINING" from the dropdown list in the "Company Name or Code" Field.
4. Enter your postcode OR country of residence (only if outside Australia).
5. Tick the box "I agree to the Terms and Conditions".
6. Once you have successfully logged in, click on: - Documents Print -> Corporate Action Form -> download the SPP Application form.

The Company encourages shareholders who wish to participate to act promptly in submitting their application forms. The Company is targeting to raise \$3,000,000 (before costs) under the SPP. In the event that \$3,000,000 is received before the scheduled close of the SPP offer, the Directors retain discretion to close the SPP offer early by announcement of a revised timetable to ASX. Further, the Directors may accept oversubscriptions or alternatively scale back applications at their discretion.

For the purpose of ASX Listing Rule 15.5, the Managing Director has authorised this announcement to be released.

For further information please contact:

Stephen Jones
Company Secretary
08 9242 2227

ASX Code: KIN

Shares on issue: 792.7 million
Market Capitalisation: \$112 million
Cash: \$14.3 million (31 December 2020 plus placement funds)

Kin Mining NL

342 Scarborough Beach Road
Osborne Park WA 6017
P: +61 9 9242 2227
E info@kinmining.com.au
kinmining.com.au

Dear Shareholder,

Kin Mining N.L. - Share Purchase Plan

On behalf of the Board of Kin Mining N.L. (ACN 150 597 541) (**Company**), I am pleased to offer you the opportunity to subscribe for fully paid ordinary shares in the Company (**Shares**) under a Share Purchase Plan (**SPP**).

The Company is offering eligible shareholders, at the record date of 9 February 2021, the opportunity to apply under the SPP for up to \$30,000 worth of Shares at an issue price of \$0.13 per Share (**Issue Price**). The Issue Price represents a 11.69% discount to the volume weighted average market price of Shares over the last five days on which sales of Shares were recorded on ASX immediately prior to the announcement of the placement and SPP. The SPP follows the announcement of a \$12,000,000 share placement at an issue price of \$0.13 on 10 February 2021.

Shareholders will be eligible to participate in the SPP if they have a registered address in Australia or New Zealand, or any other jurisdiction, where in the reasonable opinion of the Company, it is lawful and practical for the Company to offer Shares, as at 5pm (AWST) on Friday, 9 February 2021.

Funds raised under the SPP will be used for ongoing exploration activities and for general working capital.

Applications for new Shares under the SPP will be made on the enclosed Application Form. The Offer of Shares under the SPP is made in accordance with the ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and therefore does not require a prospectus for the purposes of Chapter 6D of the Corporations Act.

Important Information

The SPP is governed by the enclosed terms and conditions. The Board urges you to read these terms and conditions carefully and in their entirety, together with announcements made by the Company to the ASX, before deciding whether to participate in the SPP.

If you are uncertain whether Shares are a suitable investment for you, you should consult your financial or other professional adviser. The Board recommends that you obtain your own financial advice in relation to the SPP and consider price movements of Shares in the Company prior to electing to participate in the SPP.

Enquiries

If you have any enquiries in relation to your Application Form or the SPP, please call the Company Secretary on +61 (08) 9242 2227. Applications must be received by no later than at 5.00pm (AWST) on Friday, 26 February 2021, however the Company reserves the right to close the SPP early.

Yours faithfully,

Joe Graziano
Chairman
Kin Mining NL

ASX Code: KIN

Shares on issue: 792.7 million
Market Capitalisation: \$112 million
Cash: \$14.3 million (31 December 2020 plus placement funds)

Kin Mining NL

342 Scarborough Beach Road
Osborne Park WA 6017
P: +61 9 9242 2227
E info@kinmining.com.au
kinmining.com.au

SHARE PURCHASE PLAN

TO RAISE UP TO A\$3,000,000.00

CLOSING DATE: 5.00pm (Perth Time) on Friday, 26 February 2021
(unless closed earlier in accordance with this SPP)

This document is important and requires your immediate attention. Carefully read this document in full and consult your stockbroker, solicitor, accountant, licensed financial advisor or other professional advisor if you are in any doubt as to what to do.

This document is not a Prospectus. It does not contain all the information that an investor would find in a prospectus or which may be required in order to make an informed investment decision regarding the Shares offered by this document. This document does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Shareholder.

This document provides details of the Kin Mining N.L. Share Purchase Plan and explains how Eligible Shareholders can participate.

Each Eligible Shareholder has the opportunity to participate in the Kin Mining N.L. Share Purchase Plan by applying for up to \$30,000 worth of new ordinary shares in Kin Mining N.L. without incurring brokerage or other transaction costs. All references to \$ in these Terms and Conditions are to Australian dollars.

KIN MINING N.L. (ACN 150 597 541)

SHARE PURCHASE PLAN TERMS AND CONDITIONS

These terms and conditions (**Terms and Conditions**) are the terms and conditions of the Kin Mining N.L. (ACN 150 597 541) (**Company**) 2021 Share Purchase Plan and are binding on any shareholder who provides a completed Share Purchase Plan Application Form to the Company.

1. Offer

The Offer is an invitation to apply for fully paid ordinary shares in the Company (**Shares**) up to a maximum subscription of \$30,000 at an issue price of \$0.13 per Share (**New Shares**) (**Offer**).

The Offer to each eligible shareholder is made on the same terms and conditions.

The Offer is non-renounceable.

2. Eligibility

You are only eligible to apply for New Shares (**Eligible Shareholder**) if:

- (a) your registered address in the Company's register of members is in Australia, New Zealand or any other jurisdiction where in the reasonable opinion of the Company it is lawful and practical for the Company to offer New Shares; and
 - (b) you were registered as a holder of Shares as at 5.00pm AWST on Friday, 9 February 2021 (**Record Date**).
-

3. Issue Price

The issue price for each New Share under the Offer is \$0.13 per Share being a:

- (a) 18.75% discount to the closing price of Shares on Friday 5 February 2021, which was the last trading day prior to the date of the announcement of the Offer; and
- (b) 11.69% discount to the volume weighted average price of Shares over the five trading days prior to the date of the Announcement of the Offer on 10 February 2021.

Please note that the Share price may rise or fall between the date of this Offer and the date the New Shares are allotted and issued under the Offer. This means the price you paid per New Share under this Offer may be either higher or lower than the Share price quoted on the ASX at the time of the Offer or at the time the New Shares are issued and allotted under the SPP.

In accordance with the requirements of the *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*, the Company confirms that the issue price is less than the market price of Shares during a 'specified period' in the 30 days before the date of the Offer (such specified period being the 5 days in which trading in Shares occurred prior to the date of announcing the Offer).

In accordance with ASX Listing Rule 7.2 Exception 5, the issue price is equal to or greater than 80% of the volume weighted average price for the 5 days in which trading in the Shares occurred before the date of the announcement of the Offer.

4. Number of New Shares

4.1 Application amount

If you are an Eligible Shareholder, you can apply for up to a maximum of \$30,000 worth of New Shares. Eligible Shareholders may participate in the Offer by selecting one of the following offers to purchase New Shares under the Offer.

Offer	Value	Number of New Shares to be issued at a price of \$0.13 per New Share
A	\$1,000	7,692
B	\$2,000	15,384
C	\$5,000	38,461
D	\$10,000	76,923
E	\$15,000	115,384
F	\$20,000	153,846
G	\$30,000	230,769

Note: Eligible Shareholders are encouraged to submit their application forms early as the Directors reserve the right to close the Offer early if oversubscribed.

4.2 \$30,000 maximum

The total cost of the New Shares purchased by each Eligible Shareholder (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest/s) must not exceed \$30,000.

The Company reserves the right to issue to an Eligible Shareholder less New Shares than the number specified in an Application Form for whatever reason, including to avoid the possible subscription of over \$30,000 worth of New Shares by a shareholder through multiple applications or joint holdings.

No fractions of New Shares will be issued.

The Offer is not underwritten.

4.3 Maximum number of New Shares to be issued

(a) **ASX Listing Rules limitation:** In accordance with ASX Listing Rule 7.2 Exception 5, the total number of New Shares under the Offer must not exceed 30% of the number of Shares on issue, being 210,130,402 New Shares.

(b) **Scaleback**

- (i) The Company reserves the right to determine the amount it raises through the SPP, including the right to scale back applications (**Scaleback**).
 - (ii) If there is a Scaleback, you may not receive all the New Shares for which you have applied. Each applicant will be treated equally and scaled back on a pro rata basis. If a Scaleback produces a fractional number when applied to your parcel, the number of New Shares you will be issued will be rounded down.
 - (iii) The Company will refund to you by direct credit deposit to your nominated bank account (where you have given your nomination to the Share Registry) or by cheque, the difference between your application money and the total offer price for the New Shares issued to you.
- (c) **Discretionary limitation**
- It is presently intended that a maximum of 23,076,923 New Shares will be issued pursuant to the SPP, which would raise a maximum of \$3,000,000. Applications will be accepted on a 'first in, first accepted' basis and will not be able to be withdrawn once made. The Board presently intends that the SPP will close after the maximum amount of \$3,000,000 has been raised, however it reserves the right to accept oversubscriptions.
- (d) **Shortfall**
- In the event that less than \$3,000,000 is applied for under the SPP, then the full amount of the shortfall may be placed at the discretion of the Board subject to compliance with the necessary legal requirements. The Company confirms that any issue of shortfall will be placed subject to the Company's compliance with ASX Listing Rule 7.1 and/or 7.1A at the time of issue. As at the Record Date, the Company has capacity to issue 105,065,201 Shares under its ASX Listing Rule 7.1 capacity (before the placement of shares as announced on 10 February 2021). Where the shortfall exceeds the Company's placement capacity, the shortfall will only be placed if shareholder approval is obtained. The Company confirms that New Shares issued under the Plan will be issued under ASX Listing Rule 7.2 Exception 5. .
- (e) **Board discretion:** The Board reserves its right to reject or Scaleback any applications in whole or in part. The Board reserves absolute discretion regarding the final amount raised under the Offer (subject to the maximum permitted under the ASX Listing Rules). If there is a rejection or Scaleback, your application monies may be greater than the value of New Shares issued to you under the Plan, in which case the excess application monies will be refunded to you, without interest.

5. Participation costs

You must pay the issue price per New Share and any fees or charges incurred by you in completing the Application Form, for example, bank fees or fees of professional advisors. No commission is payable by the Company on the issue of the New Shares and no brokerage fee applies.

6. Rights Attaching to Shares

The rights and obligations of the New Shares are contained in the Constitution of the Company (which is available for inspection at the registered office of the Company during the period of the Offer). The New Shares will be issued on the same terms as all other ordinary shares in the Company and the Company will apply for the New Shares to be quoted on the ASX. If the New Shares are not quoted on the ASX, the New Shares will not be issued and funds will be refunded.

7. Allotment of New Shares

Subject to these Terms and Conditions, the New Shares will be allotted as soon as possible after the Offer closing date. The Company will send or cause to be sent to you a holding statement in due course. An indicative timetable is set out in Section 12.

8. Payment for New Shares

All amounts in this Offer are expressed in Australian dollars. You must pay for the New Shares by BPay® only following the instructions on the Application Form and below.

You should note that the Company may elect to close the Offer at any time, or extend the Closing Date. Accordingly, the Company encourages Shareholders to submit their applications as soon as practicable and by BPay.

8.1 Payment by BPay®

You can use the BPay® facility as set out on the Application Form. Please note that New Zealand Shareholders having an Australian bank account can also use BPay®. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. You may also have your own limit on the amount that can be paid via BPay®. It is your responsibility to check that the amount you wish to pay via BPay® does not exceed your limit. Shareholders are responsible for making sure that any BPay® payments are made in time to become cleared funds in the account before 5pm (AWST) on the Closing Date.

9. Risk

New Shares are a speculative investment and the market price may change between the date you apply for New Shares and the date of issue of New Shares to you. Accordingly, the value of New Shares applied for may rise or fall.

The Offer of New Shares is made in accordance with *ASIC Corporations (Share and Interest Purchase Plan) Instrument 2019/547* which grants relief from the requirement to prepare a prospectus for the SPP offer of New Shares. Accordingly this Offer is not a prospectus and does not require the types of disclosures required under the *Corporations Act 2001* (Cth). You must rely on your own knowledge of the Company, previous disclosures made by the Company to the ASX, and, if

necessary, consult your professional advisor when deciding whether or not to participate in the Offer.

10. Privacy

By receiving completed application forms, the Company collects personal information about shareholders. The Company will use this information for the purposes of processing the application form and updating the records of the Company. Unless required by the law, the Company will not disclose the personal information for another purpose without the consent of the shareholder. Except as stated by the law, shareholders are able to access, upon request, their personal information held by the Company. For further information about how we manage your personal information or if you wish to obtain a copy of the Company's privacy policy, please contact us.

11. Use of Funds

The Board presently intends that the funds raised from the Offer will be applied towards the exploration on the Company's Cardinia Gold Project and general working capital.

12. Important Dates

The important dates in relation to this Offer are summarised below.

Event	Date
Record Date (5pm AWST)	9 February 2021
Announcement of SPP	10 February 2021
Dispatch of Offer Document and Application Form & Offer Opening Date	12 February 2021
Offer closing date (5pm AWST)	26 February 2021
Allotment and quotation of New Shares	9 March 2021

These above dates are indicative only. The Company may vary the dates and times of the Offer by lodging a revised notice with the ASX.

As the SPP is made on a 'first in, first accepted' basis the Closing Date may be earlier than specified and while the Company reserves the absolute discretion to amend the Closing Date. It is particularly likely to do so if applications have been received for the maximum subscription amount.

New Shares issued under the Offer will be issued as soon as practicable after the Offer Closing Date. Application for quotation on ASX of the New Shares will be made immediately following the issue of those New Shares.

13. Joint Holders

If you are a joint holder of existing Shares, you are taken to be a single registered holder of existing Shares for the purposes of determining whether you are an Eligible Shareholder and joint holders are entitled to participate in the Offer in respect of that single holding only.

14. Custodians

Eligible shareholders who hold Shares as a "custodian" (as defined in the *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*) (**Custodian**) may participate in the Offer on behalf of one or more persons whom the Custodian holds Shares on behalf of (**Custodian Beneficiaries**). If a Custodian applies for New Shares on behalf of a Custodian Beneficiary, the Company may not issue New Shares to the Custodian under the Offer unless the Custodian gives the following (or substantially the following) (**Custodian Certificate**) in writing to the Company. The Company will supply an appropriate Custodian Certificate upon request to the Company Secretary,

- (a) either or both of the following:
 - (i) that the Custodian holds the Shares on behalf of one or more persons that are not custodians (**Participating Beneficiaries**); or
 - (ii) that another custodian (**Downstream Custodian**) holds beneficial interests in Shares on behalf of a Participating Beneficiary, and the Custodian holds the Shares to which those beneficial interests relate on behalf of the Downstream Custodian or another custodian,

on the Record Date and that each Participating Beneficiary has subsequently instructed the following persons:
 - (iii) where sub-paragraph (a)(i) applies – the Custodian; and
 - (iv) where sub-paragraph (a)(ii) applies – the Downstream Custodian, to apply for New Shares under the Offer on their behalf;
- (b) the number of Participating Beneficiaries;
- (c) the name and address of each Participating Beneficiary, and that each Participating Beneficiary's address is located in Australia or New Zealand;
- (d) that each Custodian Beneficiary is not in the United States and that the Custodian has not sent any materials relating to the Offer to any person in the United States;
- (e) in respect of each Participating Beneficiary:
 - (i) where sub-paragraph (a)(i) applies – the number of Shares that the Custodian holds on their behalf; and

- (ii) where sub-paragraph (a)(ii) applies – the number of Shares to which the beneficial interests relate;
 - (f) in respect of each Participating Beneficiary:
 - (i) where sub-paragraph (a)(i) applies – the number or the dollar amount of New Shares they instructed the Custodian to apply for on their behalf; and
 - (ii) where sub-paragraph (a)(ii) applies – the number or the dollar amount of New Shares they instructed the Downstream Custodian to apply for on their behalf;
 - (g) there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$30,000:
 - (i) the New Shares applied for by the Custodian under the Offer in accordance with the instructions referred to in sub-paragraph (f); and
 - (ii) any other Shares issued to the Custodian in the 12 months before the application as a result of an instruction given by them to the Custodian or the Downstream Custodian to apply for Shares on their behalf under an arrangement similar to the Offer;
 - (h) that a copy of this Offer was given to each Participating Beneficiary; and
 - (i) where sub-paragraph (a)(ii) applies – the name and address of each Custodian who holds beneficial interests in the Shares held by the Custodian in relation to each Participating Beneficiary.
-

15. Additional provisions

15.1 Amendments

The Company may amend the terms of the Offer at any time. Any material amendments will be announced to the ASX.

15.2 Termination

The Company may terminate or otherwise withdraw the Offer at any time. Any termination or withdrawal will be announced to the ASX, and any application monies received will be refunded without interest.

15.3 Interpretation

The Company may act or omit to act in relation to the Offer (including applying the terms of the Offer) in its absolute discretion. The Company may settle any difficulty of question of fact or interpretation in relation to the Offer in any matter it thinks fit, whether generally or in relation to any participant, application or Share. The Company's decision will be conclusive and binding. The

Company reserves the right to waive strict compliance with the terms of the Offer. The Board or any delegate may exercise the powers of the Company under the terms of the Offer.

15.4 Governing Law

The Terms and Conditions and the Offer are governed by the laws of Western Australia.

15.5 Acknowledgements

By making payment (including through BPay®) or returning an application form or Custodian Certificate, you certify, acknowledge, warrant and represent as true, correct and not misleading to the Company that:

- (a) you have read and accepted the Terms and Conditions in full;
- (b) you declare that all details and statements in your application are true and complete and not misleading;
- (c) your application, under the Terms and Conditions of the SPP set out in this document (including the application form and Custodian Certificate), will be irrevocable and unconditional (i.e. it cannot be withdrawn);
- (d) as at the Record Date, you were recorded on Kin's share register as being a registered holder of Shares and having an address in Australia or New Zealand;
- (e) if you have a registered address in New Zealand, you continued to hold Shares as at the Record Date on 9 February 2021;
- (f) you and each person for whose account or benefit you are acting is not in the United States and is not a U.S. Person, or acting for the account or benefit of a U.S. Person;
- (g) you acknowledge that the New Shares have not, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and the New Shares may not be offered, sold or otherwise transferred unless an exemption from the registration requirements of the U.S. Securities Act is available;
- (h) you represent that you have not, and you agree that you will not, send any materials relating to the SPP to any person in the United States or to any person who is, or is acting for the account or benefit of, a U.S. Person;
- (i) you are not applying for New Shares with an aggregate application value, when aggregated with the application value of any Shares issued to you or a Custodian on your behalf under the SPP or similar arrangement in the previous 12 months (inc, of more than \$30,000 under the SPP (including by instructing a Custodian to acquire New Shares on your behalf under the SPP), and you are complying with the limitations detailed in these Terms and Conditions;

- (j) the total of the application price for the following does not exceed \$30,000:
 - (i) the New Shares the subject of the application;
 - (ii) any other Shares issued to you under the SPP or any similar arrangement in the 12 months before the application;
 - (iii) any other New Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
 - (iv) any other Shares issued to a Custodian in the 12 months before the Application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP.

15.6 Important Information

Before you apply for New Shares under the SPP, you should consider obtaining professional financial and/or taxation advice to assist you in determining whether or not, and the extent to which, you wish to participate in the SPP (taking into account your own financial situation, needs and objectives).

The Company and its officers make no recommendation about whether or not you should apply for New Shares under the SPP and nothing in these Terms and Conditions (including the application form) or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the SPP.