

ASX Announcement

18 January 2022

KIN EXPANDS LEONORA FOOTPRINT WITH FARM-IN DEAL OVER ADJACENT TENURE

Kin to apply its detailed understanding of the controls of gold mineralisation associated with the Cardinia Gold Project to Golden Mile Resources' Leonora land-holding

Highlights

- Exploration Earn-in and Joint Venture agreement secured with Golden Mile Resources (ASX: G88) over 120km² of contiguous tenure located adjacent to Kin's flagship 1.28Moz Cardinia Gold Project in the Tier-1 Leonora district of Western Australia.
- The agreement further consolidates significant parcels of exploration ground around the highly-prospective Leonora province.
- Kin to employ its successful exploration techniques and detailed geological knowledge across this additional tenure, which includes historical results including:
 - Monarch
 - WRC039 (Wildcat) 2m at 2.86g/t Au from 96m
 - WRC036 (Wildcat) 2m at 1.62g/t Au from 68m
 - Ironstone Well
 - IRC002 (Natasha) 7m at 4.16g/t from 17m

Kin Mining NL (ASX: KIN or "the Company") is pleased to advise that it has entered into an Earn-in and Joint Venture agreement with Golden Mile Resources Ltd (ASX: G88 – "G88") over 120km² of exploration tenure located adjacent to Kin's flagship 100%-owned 1.28Moz Cardinia Gold Project (CGP), east of Leonora in Western Australia.

The ground, made up of three prospect areas (see Figure 1), comprises strategically-located contiguous tenements that sit adjacent to Kin's CGP, as well as regional exploration ground that includes a number of exploration targets to further expand the Company's growth pipeline in the Leonora region.

ASX Code: KIN

Shares on issue: 866 million

Market Capitalisation: \$95 million

Cash: \$10.5 million (30 September plus Rights Issue)

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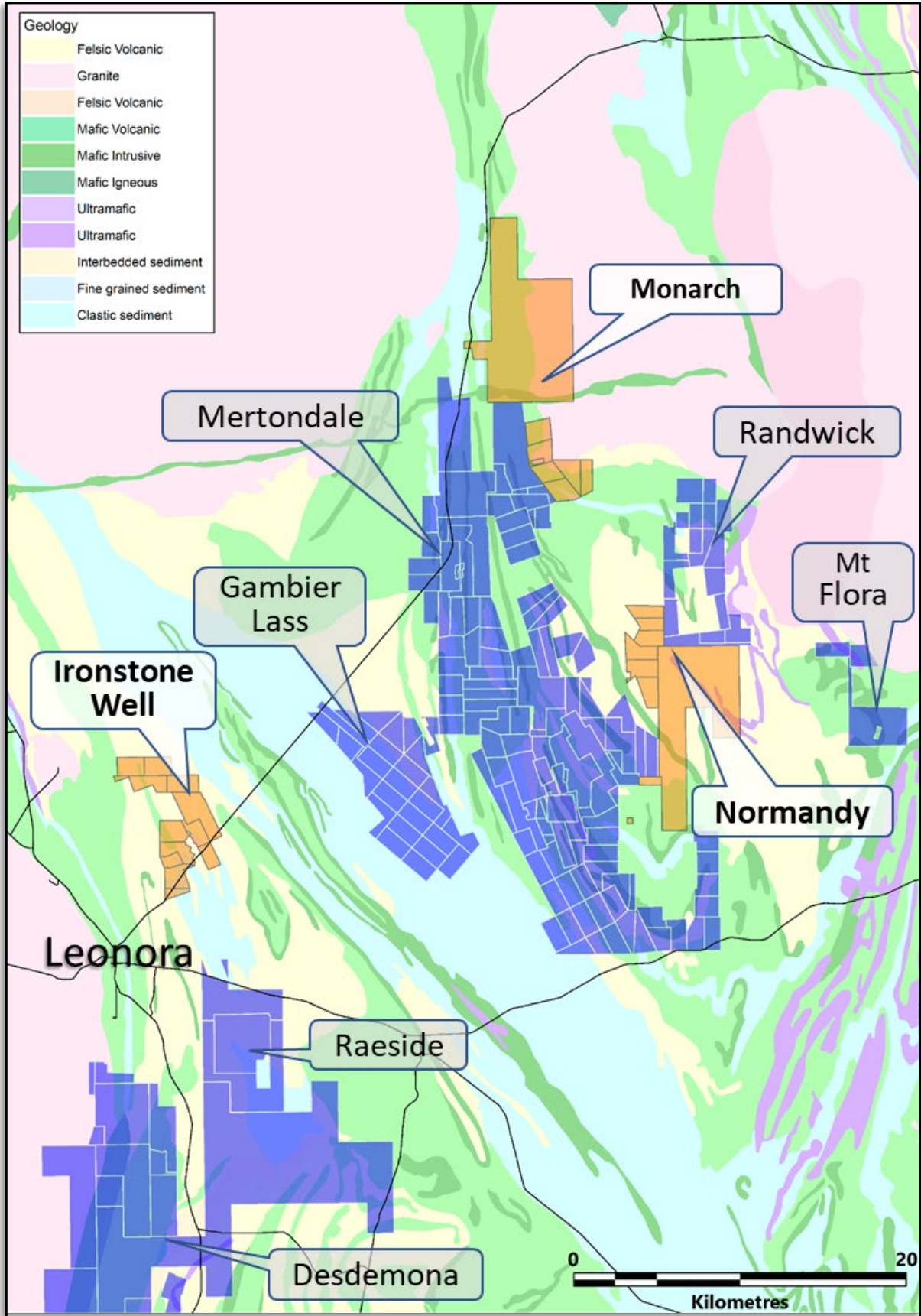


Figure 1: Regional map showing Kin's tenure (Purple) and Golden Mile Resources' Earn-in tenure (Orange).

Under the terms of the agreement, Kin will have the right to earn an initial 60% interest in the Golden Mile Resources tenements, with the ability to increase to 80% ownership through a series of staged milestones.

The Joint Venture will provide Kin with an additional 120km² of tenure, located along the same regional structural corridors that have already yielded significant targets and Mineral Resources for Kin (see Figures 2 and 3).

Kin Mining Managing Director, Andrew Munckton, said: *“The Earn-in and Joint Venture agreement with G88 represents a logical and strategic addition to our regional gold exploration footprint, with the ability for our team to apply the systematic exploration methodology and regional knowledge we have successfully employed at the Cardinia Gold Project to test this under-explored package of ground.”*

“Earning-in to this tenure is consistent with our strategy of acquiring and consolidating prospective ground and assets in the Leonora district that will help us to grow our Resource base and establish the foundations for Kin to build a long-term gold business.”

“The contiguous nature of these tenement packages and the fact that they lie on geological structures that we’re already exploring at the CGP make this ground a very attractive addition to our exploration footprint. Kin will include this ground in its future exploration plans, alongside the other exciting areas that will be followed-up in the next phase of work planned for 2022 including ongoing exploration programs at Rangoon and Pegasus at Cardinia, as well as Mt Flora and Randwick.”

G88 TENEMENTS – KEY TARGETS

Ironstone Well

Ironstone Well has received relatively little modern exploration. The project (Figure 3) covers prospects spanning an 8km strike length and straddles the ground between the regionally important Emu Shear and Keith Kilkeny Fault. Golden Mile Resources recently added to its contiguous group of tenements in this area and completed a successful initial round of drilling in 2021.

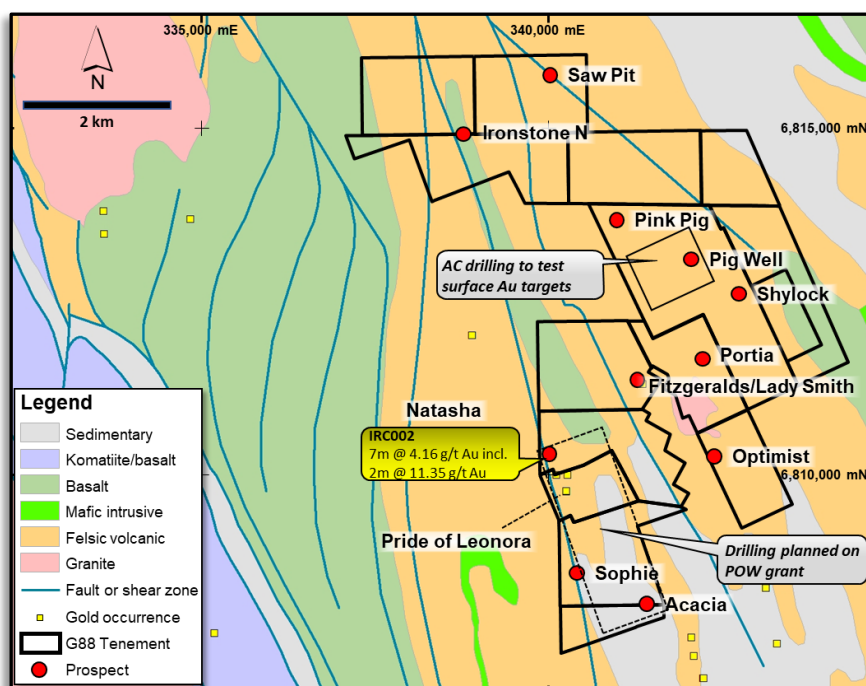


Figure 3 – Ironstone Well project with historical workings

The project contains numerous historical workings and prospects which will be systematically assessed. Recent exploration results include:

- 7m at 4.16g/t Au including 2m at 11.35g/t Au in IRC002 at the Natasha prospect

Monarch

The Monarch Project covers a large area that has, until recently, seen little modern exploration. Golden Mile Resources recently completed a soil geochemical sampling program and initial drilling of the resulting targets. The project covers the eastern portion of the Mertondale Shear Zone and lies east of the ground held by Dacian Gold (formally owned by NTM Resources). Dacian Gold is developing the Hub and GTS deposits for treatment at its Mt Morgan's processing facility

Normandy

The Normandy Project is located along strike to the south of Kin's Randwick Project. It is an area where a large number of historical workings exist and little modern exploration has been conducted. A large drainage system associated with the Bummer Creek and Mertondale Creek catchments obscure the underlying geology and have prevented effective historical exploration and prospecting.

Farm-In and Joint Venture Terms

The Farm-In terms are as follows:

- Stage 1:
 - Kin must incur expenditure of not less than \$250,000 (Minimum Expenditure) on the JV Area with 18 months of Commencement before it can withdraw from the agreement.
 - Kin may earn a 60% interest in the JV Area by incurring \$750,000 Exploration Expenditure (including the \$250,000 minimum expenditure requirement) on the JV Area within 36 months of Commencement.
 - Once Kin completes Stage 1 requirements, G88 may elect to form a Joint Venture with participating interests of 60% Kin and 40% G88, or grant Kin the right to elect to progress to Stage 2.
- Stage 2:
 - Kin may earn an 80% interest in the JV Area by incurring a further \$1,250,000 Exploration Expenditure on the JV Area within a further 36 months (in total \$2.0M expenditure over 72 months) of Commencement.
 - Once Kin completes Stage 2 requirements, G88 may elect to form a Joint Venture with participating interests of 80% Kin and 20% G88, or grant Kin the right to form a JV.
- Stage 3:
 - Standard terms and conditions for JV participation managed by Kin.
 - If a party elects to dilute and their interest falls to 10% then their interest reverts to a Net Smelter Royalty on gold production from the tenements.

-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 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 1.275Moz gold Mineral Resource (see Table A1) defined in both oxide and deeper primary mineralisation with considerable potential to grow the Mineral Resource with further drilling.

Kin’s exploration effort is the systematic program of work across the Cardinia Mining Centre and potential satellite prospects that seeks to advance a number of targets in parallel while developing a pipeline of exploration projects for ongoing Mineral Resource expansion.

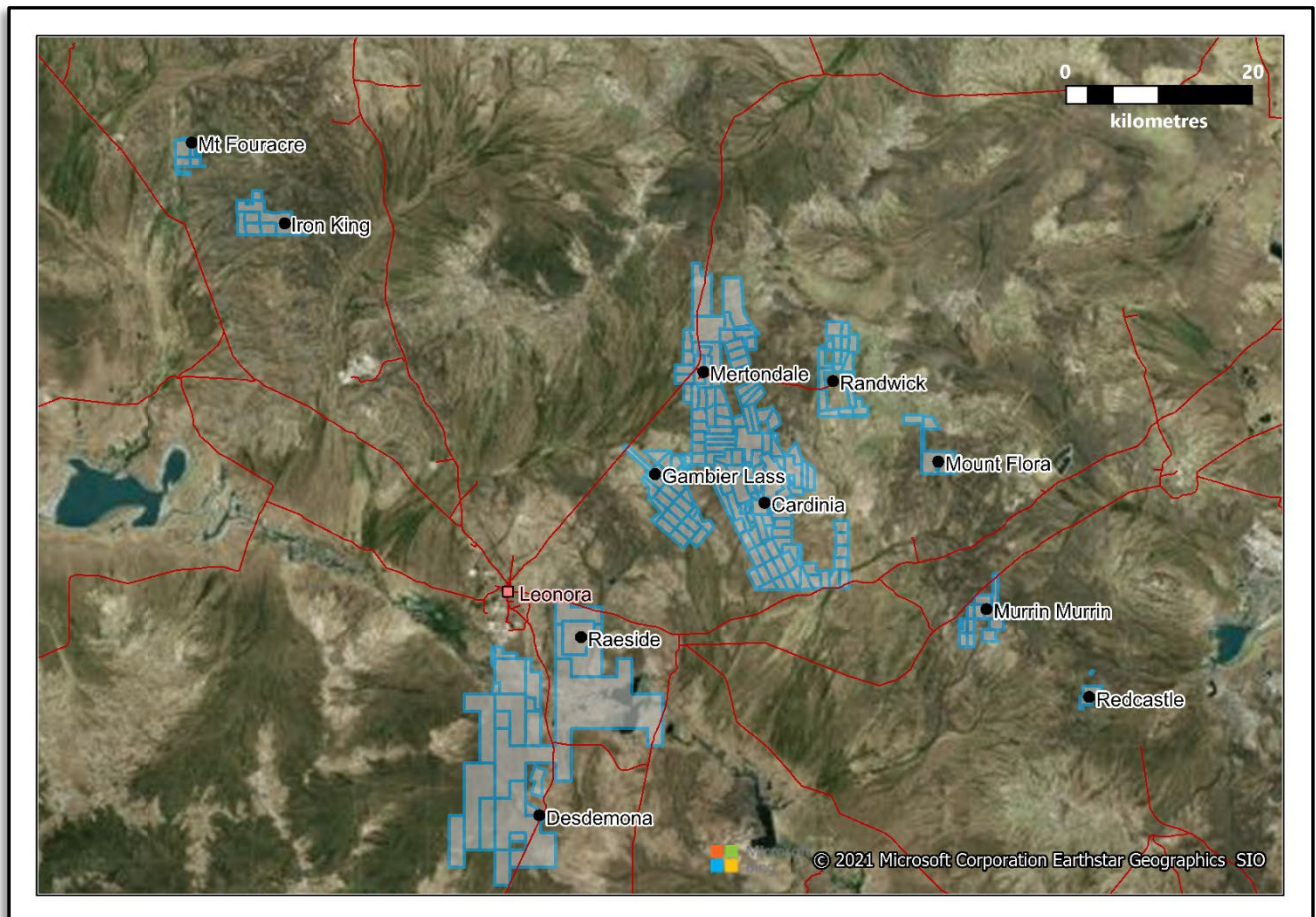


Figure A1 – KIN’s Project areas close to Leonora, Western Australia.

Table A1. Mineral Resource Estimate Table September 2021¹

Cardinia Gold Project: Mineral Resources: September 2021															
Project Area	Resource Gold Price (AUD)	Lower Cut off (g/t Au)	Measured Resources			Indicated Resources			Inferred Resources			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	2.17	66	1.9	0.65	41	2.9	1.15	106	26-Nov-20
Mertondale 3-4	\$ 2,600	0.4				1.4	1.85	81	1.0	0.97	31	2.3	1.48	111	26-Nov-20
Tonto	\$ 2,600	0.4				1.8	1.14	67	1.1	1.24	43	2.9	1.18	111	26-Nov-20
Mertondale 5	\$ 2,600	0.4				0.5	1.67	26	0.8	1.24	32	1.3	1.40	59	26-Nov-20
Eclipse	\$ 2,600	0.4							0.6	1.01	19	0.6	1.01	19	26-Nov-20
Quicksilver	\$ 2,600	0.4							1.1	1.10	39	1.1	1.10	39	26-Nov-20
Subtotal Mertondale						4.6	1.61	240	6.5	0.98	205	11.1	1.24	445	
Cardinia															
Bruno*	\$ 2,600	0.4	0.3	1.26	10	2.8	1.13	102	1.1	1.05	36	4.1	1.12	148	17-May-21
Lewis*	\$ 2,600	0.4	0.6	1.24	20	4.7	1.00	151	2.1	0.80	55	7.4	0.95	226	17-May-21
Kyte	\$ 2,600	0.4				0.3	1.53	17	0.1	0.92	3	0.4	1.38	20	26-Nov-20
Helens	\$ 2,600	0.4				0.7	2.14	50	0.3	1.94	19	1.0	2.08	69	26-Nov-20
Fiona	\$ 2,600	0.4				0.6	1.35	25	0.2	1.21	8	0.8	1.32	32	26-Nov-20
Rangoon	\$ 2,600	0.4				0.5	1.24	21	0.3	1.07	12	0.9	1.17	32	26-Nov-20
Hobby*	\$ 2,600	0.4							0.5	1.31	22	0.5	1.31	22	17-May-21
Cardinia Hill**	\$ 2,600	0.4				0.5	2.21	38	1.6	1.12	57	2.1	1.39	95	22-Sep-21
Cardinia Hill UG**		2.0							0.1	2.71	11	0.1	2.71	11	22-Sep-21
Subtotal Cardinia			0.8	1.16	30	10.2	1.23	402	6.4	1.08	222	17.4	1.17	655	
Raaside															
Michaelangelo	\$ 2,600	0.4				1.1	2.00	73	0.4	2.19	25	1.5	2.04	98	26-Nov-20
Leonardo	\$ 2,600	0.4				0.4	2.39	30	0.2	2.20	14	0.6	2.32	44	26-Nov-20
Forgotten Four	\$ 2,600	0.4				0.1	2.09	7	0.1	1.96	6	0.2	2.03	14	26-Nov-20
Krang	\$ 2,600	0.4				0.3	1.74	17	0.0	2.59	2	0.3	1.80	19	26-Nov-20
Subtotal Raaside						2.0	2.04	128	0.7	2.17	47	2.6	2.07	175	
TOTAL			0.8	1.16	30	16.7	1.43	770	13.6	1.09	474	31.1	1.27	1275	

Table 1: Mineral Resource Estimate Table September 2021. Mineral Resources estimated by Jamie Logan, and reported in accordance with JORC 2012 using a 0.4g/t Au cut-off within AUD2,600 optimisation shells. Note * Hobby and Bruno-Lewis Mineral Resource Estimates completed by Cube Consulting, and also reported in accordance with JORC 2012 using a 0.4g/t Au cut-off within AUD2,600 optimisation shells. **Cardinia Hill Mineral Resource Estimates completed by Cube Consulting, and also reported in accordance with JORC 2012 using a 0.4g/t Au cut-off within AUD2,600 optimisation shells for open pit resource, and using a 2g/t Au cut-off for material below the optimised open pit for an underground Mineral Resource estimate.

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 23 September 2021 "Cardinia Gold Project Mineral Resource Increases to 1.28Moz", and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.