

ASX Announcement

8 November 2022

## DEEP DIAMOND DRILLING PROGRAM COMMENCES TO TEST LARGE-SCALE GOLD TARGETS ALONG EASTERN CORRIDOR

*Exploration continues to ramp-up at Cardinia with RC and diamond drilling also set to commence shortly to extend the 94koz Mineral Resource at Rangoon*

### Highlights

- 1,600m diamond drilling program underway at the highly prospective Eastern Corridor, part of the 1.41Moz Cardinia Gold Project near Leonora in WA.
- The current phase of diamond drilling will provide an initial test of deep IP targets located below the shallow Helens, Helens East, Cardinia Hill and Rangoon deposits.
- Resource expansion drilling to commence in the next two weeks, with RC and diamond drilling at the 94koz Rangoon deposit, where recent drilling returned significant results including:
  - 32m at 2.98g/t Au from 129m (RN22RC161) including 12m at 5.62 g/t from 129m and 12m at 2.25g/t from 149m
  - 15m at 3.03g/t Au from 162m (RN22RC162)
  - 7m at 2.77g/t Au from 76m (RN22RC166)
  - 4m at 6.19g/t Au from 121m (RN22RC167)
- 8,800m air-core drilling program at the Murrin Project, 45km east of Leonora completed, with assay results expected late November.

Kin Mining NL (ASX: KIN or “the Company”) is pleased to advise that the next phase of exploration and resource growth drilling has commenced at its 100%-owned **1.41Moz Cardinia Gold Project (CGP)**, located near Leonora in Western Australia.

Kin Mining Managing Director, Andrew Munckton, said: *“The current diamond drill program will test the first generation of deeper targets at Cardinia and continues our efforts to uncover new large-scale discoveries within the exciting Eastern Corridor.*

*“Preparations are also underway for a new phase of RC and diamond drilling at Rangoon, where we see excellent potential to add to the updated 95,000-ounce resource announced last quarter. This is an exciting*

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#### ASX Code: KIN

Shares on issue: 1048 million

Market Capitalisation: \$83 million

Cash: \$12.7 million (30 September 2022)

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*time for the Company as we accelerate the next stage of our exploration efforts, aimed at adding ounces and making significant new breakthrough discoveries.”*

**Eastern Corridor IP Target Diamond Drilling Program**

As part of its ongoing exploration program at the CGP, Kin Mining has commenced an initial deep diamond drilling program to evaluate a number of Induced Polarisation (IP) geophysical anomalies located below the Helens, Helens East, Cardinia Hill and Rangoon deposits (Figure 1).

The deeper IP targets were generated by re-processing the historical Kurrajong IP surveys completed by Navigator Resources in 2013. The IP targets have been developed following the completion of petrophysical testing on selected samples of high grade, quartz-sulphide mineralisation from the Helens, Rangoon and Cardinia Hill deposits that indicated that strong IP responses were generated from pyritic mineralised samples that also carried elevated gold mineralisation.

A total of five separate targets have been identified and will be tested with a series of approximately 350m deep diamond holes into each. All five targets are located on two IP sections from the Kurrajong survey where mapping and resistivity data suggest the host rock is mafic or felsic volcanics.

This is the first generation of deeper targets to be tested at Cardinia and represents a significant exploration development for the project.

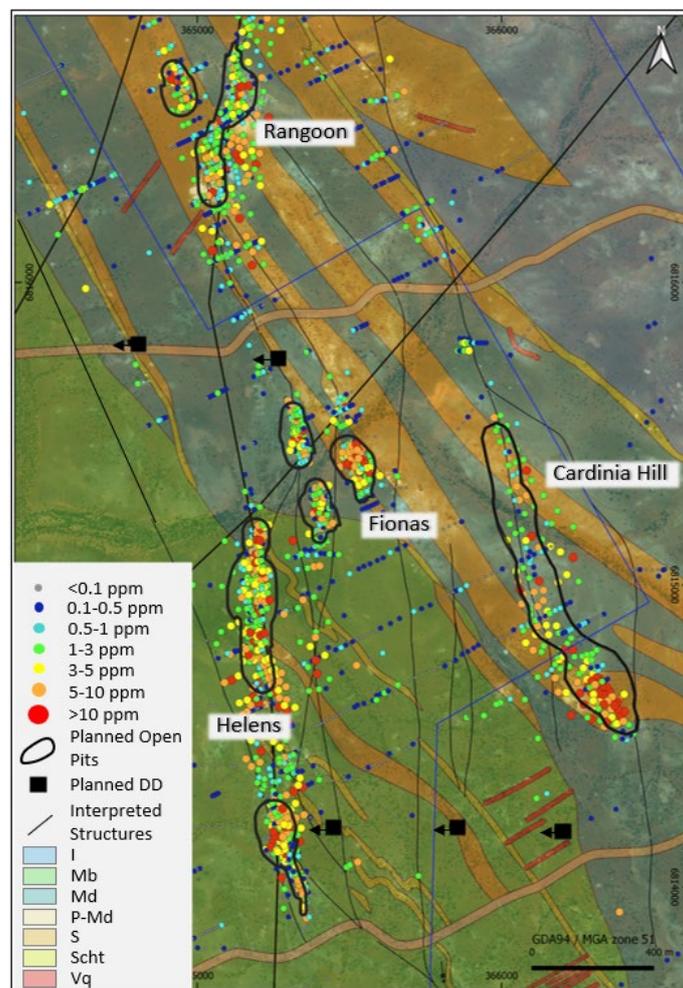


Figure 1 – Location Plan of the Cardinia project showing Eastern Corridor deposits and IP targets.

### Geology and Mineralisation

Mineralisation within the Eastern Corridor is situated within N-S striking fault zones which pass through the area, cross cutting stratigraphy and typically host gold resources. The gold mineralisation is characterised by carbonate-rich alteration zones with quartz veining and pyrite along these structures at the contacts of strongly altered mafic and felsic rocks. Gold mineralisation discovered to date within the Corridor extends over an area of approximately 1km by 5km on the eastern side of the CGP and collectively hosts more than 320koz of shallow open pit material.

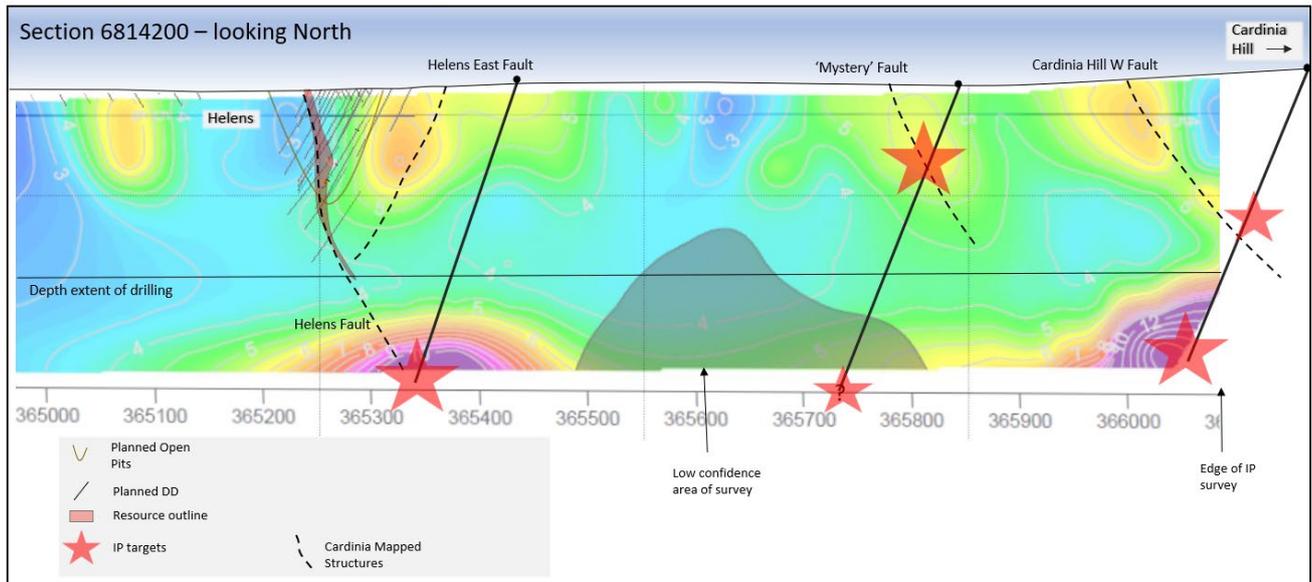


Figure 2 – IP cross section 6814200mN showing positions of proposed diamond drill holes

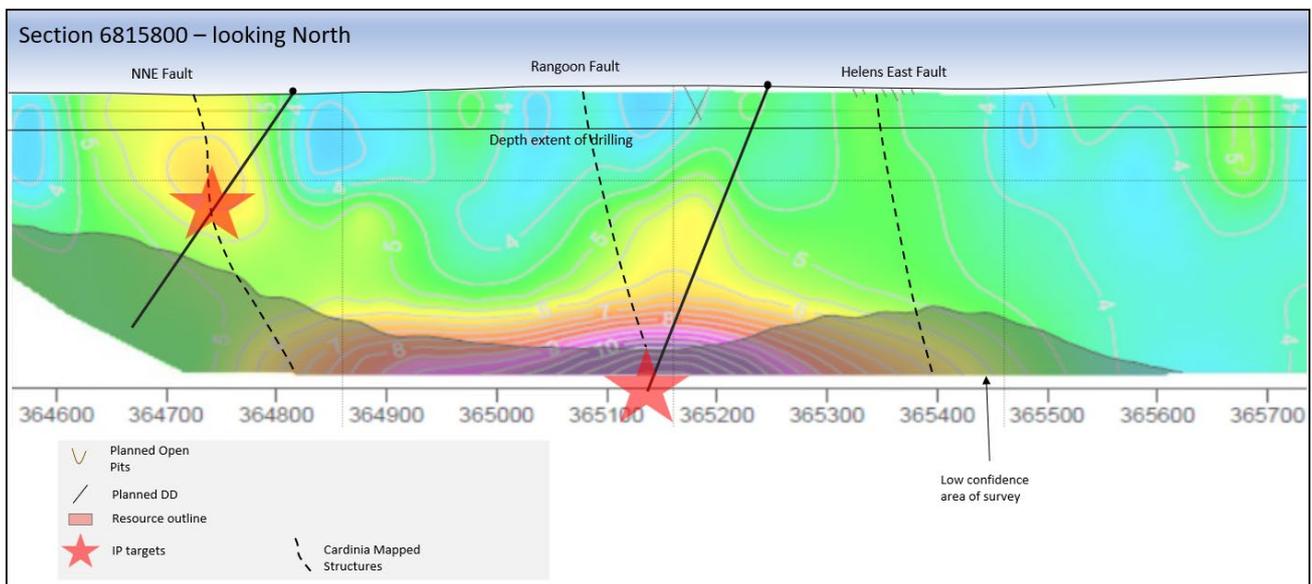


Figure 3 – IP cross section 6815800mN showing positions of proposed diamond drill holes

## **RC and Diamond Drilling – Rangoon and Eastern Corridor**

The Company is ramping up other exploration activities as part of its ongoing exploration campaign at the CGP.

A combination of Reverse Circulation (RC) and diamond drilling is scheduled to commence later this month to further evaluate the under-explored Rangoon area, located within the Eastern Corridor area at Cardinia.

Drilling results from Rangoon and other prospects within this corridor over the past 12 months have reinforced the substantial endowment of the Eastern Corridor as a priority focus for exploration at the CGP.

The Eastern Corridor contains a number of exciting exploration and development prospects including Cardinia Hill, Helens, Fiona and Rangoon. The Eastern Corridor deposits collectively host in excess of 338koz of Mineral Resources (refer to Table 1 for details) and are interpreted to be structurally linked as part of a significantly larger mineralised system located on the eastern side of the CGP.

The initial target for resource expansion drilling is the Rangoon prospect, where a Mineral Resource of 2.3Mt at 1.3g/t for 94Koz of gold was recently estimated.

Recent Rangoon RC drilling results requiring follow up include:

- **32m at 2.98g/t Au from 129m (RN22RC161) including 12m at 5.62 g/t from 129m and 12m at 2.25g/t from 149m**
- **15m at 3.03g/t Au from 162m (RN22RC162)**
- **7m at 2.77g/t Au from 76m (RN22RC166)**
- **4m at 6.19g/t Au from 121m (RN22RC167)**

Refer ASX announcement 27 June 2022 for details of Rangoon and other Eastern Corridor drilling results.

**-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 (see Table 1) 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.

**Table 1. Mineral Resource Estimate Table September 2022<sup>1</sup>**

Cardinia Gold Project: Open Pit Mineral Resources: September 2022															
Project Area	Resource Gold Price (AUD)	Lower Cut off (g/t Au)	Measured Resources			Indicated Resources			Inferred Resources			Total Resources			Date Announced
			Tonnes (Kt)	Au (g/t Au)	Au (k Oz)	Tonnes (Kt)	Au (g/t Au)	Au (k Oz)	Tonnes (Kt)	Au (g/t Au)	Au (k Oz)	Tonnes (Kt)	Au (g/t Au)	Au (k Oz)	
<b>Mertondale</b>															
Mertons Reward	\$ 2,600	0.4				893	2.1	62	1,987	0.6	41	2,879	1.1	103	26-Nov-20
Mertondale 3-4	\$ 2,600	0.4				1,345	1.8	80	1,048	1.0	32	2,393	1.5	112	26-Nov-20
Tonto	\$ 2,600	0.4				1,850	1.1	68	1,145	1.2	45	2,996	1.2	113	26-Nov-20
Mertondale 5	\$ 2,600	0.4				536	1.6	27	892	1.2	34	1,428	1.3	62	26-Nov-20
Eclipse	\$ 2,600	0.4				-	0.0	0	765	1.0	24	765	1.0	24	26-Nov-20
Quicksilver	\$ 2,600	0.4				-	0.0	0	1,202	1.1	42	1,202	1.1	42	26-Nov-20
<b>Subtotal Mertondale</b>						<b>4,625</b>	<b>1.6</b>	<b>237</b>	<b>7,039</b>	<b>1.0</b>	<b>219</b>	<b>11,664</b>	<b>1.2</b>	<b>456</b>	
<b>Cardinia</b>															
Bruno/Lewis	\$ 2,600	0.4	769	1.2	31	7,699	1.0	257	3,594	0.9	100	12,063	1.0	388	17-May-21
Kyte	\$ 2,600	0.4				340	1.5	17	114	0.9	3	453	1.4	20	26-Nov-20
Helens	\$ 2,600	0.4				738	2.1	50	337	1.9	21	1,075	2.1	71	26-Nov-20
Fiona	\$ 2,600	0.4				588	1.3	25	215	1.2	8	803	1.3	34	26-Nov-20
Rangoon	\$ 2,600	0.4				1,121	1.1	40	1,153	1.4	53	2,274	1.3	94	26-Sep-22
Hobby	\$ 2,600	0.4				-	0.0	0	582	1.3	23	582	1.3	23	17-May-21
Cardinia Hill	\$ 2,600	0.4				533	2.2	38	1,702	1.1	62	2,235	1.4	100	22-Sep-21
<b>Subtotal Cardinia</b>			<b>769</b>	<b>1.2</b>	<b>31</b>	<b>11,020</b>	<b>1.2</b>	<b>428</b>	<b>7,696</b>	<b>1.1</b>	<b>271</b>	<b>19,485</b>	<b>1.2</b>	<b>729</b>	
<b>Raeside</b>															
Michaelangelo	\$ 2,600	0.4				1,163	2.0	74	449	2.1	31	1,612	2.0	105	26-Nov-20
Leonardo	\$ 2,600	0.4				404	2.4	31	212	1.9	13	615	2.2	44	26-Nov-20
Forgotten Four	\$ 2,600	0.4				111	2.1	7	148	2.1	10	259	2.1	17	26-Nov-20
Krang	\$ 2,600	0.4				383	1.6	20	57	1.8	3	440	1.7	23	26-Nov-20
<b>Subtotal Raeside</b>						<b>2,059</b>	<b>2.0</b>	<b>133</b>	<b>866</b>	<b>2.0</b>	<b>57</b>	<b>2,925</b>	<b>2.0</b>	<b>189</b>	
<b>Open Pit TOTAL</b>			<b>769</b>	<b>1.2</b>	<b>31</b>	<b>17,704</b>	<b>1.4</b>	<b>797</b>	<b>15,601</b>	<b>1.1</b>	<b>547</b>	<b>34,074</b>	<b>1.3</b>	<b>1,374</b>	

**Table 1A:** Cardinia Gold project Open Pit Mineral Resource estimate. 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 \* Cardinia Hill, 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 Gold Project: Underground Mineral Resources: September 2022															
Project Area	Lower Cut off (g/t Au)	Measured Resources			Indicated Resources			Inferred Resources			Total Resources			Date Announced	
		Tonnes (Kt)	Au (g/t Au)	Au (k Oz)	Tonnes (Kt)	Au (g/t Au)	Au (k Oz)	Tonnes (Kt)	Au (g/t Au)	Au (k Oz)	Tonnes (Kt)	Au (g/t Au)	Au (k Oz)		
<b>Mertondale</b>															
Mertons Reward	2.0				3.7	2.6	0.3	6.8	2.8	0.6	10.5	2.7	0.9	26-Sep-22	
Mertondale 3-4	2.0				2.2	2.2	0.2				2.7	2.2	0.2	26-Sep-22	
Quicksilver	2.0				1.5	2.2	0.1	1.9	2.3	0.1	3.5	2.2	0.2	26-Sep-22	
<b>Subtotal Mertondale</b>					<b>7.4</b>	<b>2.4</b>	<b>0.6</b>	<b>8.8</b>	<b>2.7</b>	<b>0.8</b>	<b>16.7</b>	<b>2.6</b>	<b>1.4</b>		
<b>Cardinia</b>															
Bruno/Lewis	2.0	2.2	3.0	0.2	3.7	2.7	0.3	14.7	2.7	1.3	18.4	3.0	1.8	26-Sep-22	
Helens	2.0				1.8	2.7	0.2	44.9	2.8	4.1	46.6	2.8	4.2	26-Sep-22	
Fiona	2.0							10.0	2.4	0.8	10.0	2.4	0.8	26-Sep-22	
Rangoon	2.0							10.6	2.8	1.0	10.9	2.8	1.0	26-Sep-22	
Cardinia Hill	2.0							126.0	2.6	10.7	126.0	2.6	10.7	22-Sep-21	
<b>Subtotal Cardinia</b>		<b>2.2</b>	<b>3.0</b>	<b>0.2</b>	<b>5.5</b>	<b>2.7</b>	<b>0.5</b>	<b>206.1</b>	<b>2.7</b>	<b>17.8</b>	<b>212.0</b>	<b>2.7</b>	<b>18.5</b>		
<b>Raeside</b>															
Michaelangelo	2.0				5.2	2.4	0.4	56.8	2.4	4.3	62.0	2.4	4.7	26-Sep-22	
Leonardo	2.0				2.2	2.5	0.2	27.0	2.6	2.3	29.2	2.6	2.5	26-Sep-22	
Forgotten Four	2.0				24.9	2.7	2.2				24.9	2.7	2.2	26-Sep-22	
Krang	2.0				31.3	2.5	2.5	9.2	2.6	0.8	40.5	2.5	3.3	26-Sep-22	
<b>Subtotal Raeside</b>					<b>63.5</b>	<b>2.6</b>	<b>5.3</b>	<b>92.9</b>	<b>2.5</b>	<b>7.4</b>	<b>156.5</b>	<b>2.5</b>	<b>12.6</b>		
<b>Underground TOTAL</b>			<b>2</b>	<b>3.0</b>	<b>0.2</b>	<b>76</b>	<b>2.6</b>	<b>6.3</b>	<b>308</b>	<b>2.6</b>	<b>25.9</b>	<b>385</b>	<b>2.6</b>	<b>32.5</b>	

**Table 1B:** Cardinia Gold Project Underground Mineral Resource estimate. Mineral Resources reported in accordance with JORC 2012 using a 2.0g/t Au cut-off grade outside AUD2,600 optimisation shells.

<sup>1</sup>The 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 2022 “Cardinia Gold Project Mineral Resource Hits 1.4Moz”, and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

## **COMPETENT PERSON'S 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.