

ASX Announcement

24 November 2022

CHAIRMAN'S ADDRESS TO 2022 ANNUAL GENERAL MEETING

I am pleased to report on what has been an extremely busy and productive year for Kin Mining.

Following another year of successful exploration across our extensive tenure portfolio during the year, we announced another significant upgrade in our global Mineral Resource at the Cardinia Gold Project in September, increasing the global resource by 132koz.

The Company's MRE now stands at 1.41Moz of gold, with the most notable contribution to the increase coming from the Rangoon deposit – where we added 62koz taking that deposit to 94koz.

In addition to the additional shallow ounces delineated at Rangoon, our exploration team has developed growing confidence levels in the potential to find significantly more gold at depth at Cardinia.

This confidence stemmed partly from the announcement of our first-ever Underground Mineral Resource of 32koz announced as part of the September MRE upgrade; when coupled with historical IP and new geophysical data, this has encouraged us to undertake the first-ever 'deep' drilling in the Cardinia region.

We have made a strong start to this recently commenced 5-hole diamond drilling program targeting Induced Polarisation (IP) anomalies along the Eastern Corridor, with three holes completed to date.

The first of these diamond holes intersected significant zones of mineralisation in the targeted position. Hole IP001 also intersected visible free gold in a new mineralised position, which is highly encouraging and rare in the Cardinia area.

While it's still early days, the results are very encouraging and show that IP works very well at mapping buried sulphide zones in the Eastern Corridor. The upside potential for the project is substantial!

Kin's exploration strategy is based on the identification of new targets located close to and surrounding existing deposits, with the potential to deliver continued growth in our resource inventory.

This strategy has not only provided the pathway to significant resource growth, it has also put the Company in the best possible position to take advantage of the rapidly changing and developing landscape in the Leonora mining district.

You may be aware that Kin and its major shareholder, Delphi, have been quietly acquiring a strategic holding in Dacian Gold Limited following the off-market takeover for Dacian announced by Genesis Minerals Limited.

ASX Code: KIN

Shares on issue: 1048 million

Market Capitalisation: \$83 million

Cash: \$12.7 million (30 September 2022)

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Kin now holds 7.34% of Dacian and Delphi separately holds 3.22%.

Kin has acquired this holding to ensure that it has the ability to participate in a meaningful way in any future consolidation in the district, while also ensuring that available milling capacity is appropriately utilised.

Kin intends to engage with the Dacian Board and management team to help maximise the value of the business for the benefit of all shareholders.

The Board is of the view that Kin's large resource base, the development-ready status of several our deposits, and the outstanding exploration upside across our tenure have positioned Kin to play a significant role in any future consolidation in the Leonora region.

It was these attributes that we believe first attracted St Barbara to our share register, and it is these same attributes that will allow us to unlock the full value of our asset base for the benefit of our shareholders.

In conclusion, I would like to thank all shareholders for their ongoing support and belief in the Kin story – and particularly those shareholders and other investors who supported our recently completed fundraising efforts in August and September.

These funds have allowed Kin to secure a strategic interest in Dacian while continuing to invest significantly in ongoing exploration efforts across our tenure.

We will have significant results flowing from our recent drilling programs, and many more exciting targets to test and results to report in the weeks and months ahead. We are looking forward to a very busy and successful year ahead.

-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 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.

Table 1. Mineral Resource Estimate Table September 2022¹

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)	
Mertondale															
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
Subtotal Mertondale						4,625	1.6	237	7,039	1.0	219	11,664	1.2	456	
Cardinia															
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
Subtotal Cardinia			769	1.2	31	11,020	1.2	428	7,696	1.1	271	19,485	1.2	729	
Raeside															
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
Subtotal Raeside						2,059	2.0	133	866	2.0	57	2,925	2.0	189	
Open Pit TOTAL			769	1.2	31	17,704	1.4	797	15,601	1.1	547	34,074	1.3	1,374	

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)		
Mertondale															
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	
Subtotal Mertondale					7.4	2.4	0.6	8.8	2.7	0.8	16.7	2.6	1.4		
Cardinia															
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	
Subtotal Cardinia		2.2	3.0	0.2	5.5	2.7	0.5	206.1	2.7	17.8	212.0	2.7	18.5		
Raeside															
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	
Subtotal Raeside					63.5	2.6	5.3	92.9	2.5	7.4	156.5	2.5	12.6		
Underground TOTAL			2	3.0	0.2	76	2.6	6.3	308	2.6	25.9	385	2.6	32.5	

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.

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 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.