

ASX Announcement

25 January 2023

## DECEMBER 2022 QUARTERLY ACTIVITIES REPORT

**High-grade assays from Eastern Corridor support use of IP to target gold mineralisation; Air-core drilling upgrades potential of regional Murrin Project; Entitlement Issue for \$19.2M commenced in January 2023.**

### Highlights:

- First deep diamond drill-hole completed to test an Induced Polarisation (IP) anomaly at the Helens-Rangoon Fault position intersected significant zones of gold mineralisation at the targeted position, supporting the use of IP to target gold mineralisation along the Eastern Corridor. Intercepts from hole IP22DD001 include:
  - 2.5m at 3.14g/t Au from 269.5m on the fault position coincident with the IP anomaly; and
  - 0.6m at 30.4g/t from 104.65m in flat east dipping laminated quartz veins.
- Drill-hole IP22DD002 intersected a felsic intrusion with surrounding brecciated mafic rock and minor laminated mineralised quartz veining, with an intercept of 0.25m at 11.64g/t Au from 38.9m.
- The remainder of the IP program is awaiting assays and exploration continues to test the prospective Helens-Rangoon Fault corridor and the Helens East mineralised structure.
- 8,800m air-core drilling program completed at the Murrin Project, 45km east of Leonora, with assay results confirming multiple anomalous gold zones indicating several zones of mineralisation below the western soil geochemical anomaly.

### Corporate

- Company announced (18 January 2023) a non-renounceable entitlement offer to raise up to \$19.2 million at \$0.055 per share, which is available to all eligible shareholders, with an opportunity to subscribe for 1 new share for every 3 shares held at the record date. The Company has received confirmation from its largest shareholder Delphi Group AG that they intend to subscribe for all of their entitlements in the Entitlement Offer totalling \$6.7M.
- Kin's shareholding in Dacian Gold (ASX: DCN) increased to 7.34%, with Delphi Group (Kin's largest shareholder) holding an additional 3.22%. This shareholding positions Kin to facilitate regional consolidation in the Leonora district.
- Kin has issued a short-term bond to its major shareholder, Delphi AG for \$3 million to underpin current drilling activities along the Eastern Corridor. The funds will enable Kin to maintain and increase current exploration momentum while it completes the entitlements issue to raise up to \$19.2 million.
- Non-Executive Director, Mr Brian Dawes, retired from the Board effective 24 November 2022.
- Cash on hand of \$1.6 million at 31 December 2022.

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#### ASX Code: KIN

Shares on issue: 1.05 billion

Market Capitalisation: \$61 million

Cash: \$1.6 million (31 December 2022)

#### Kin Mining NL

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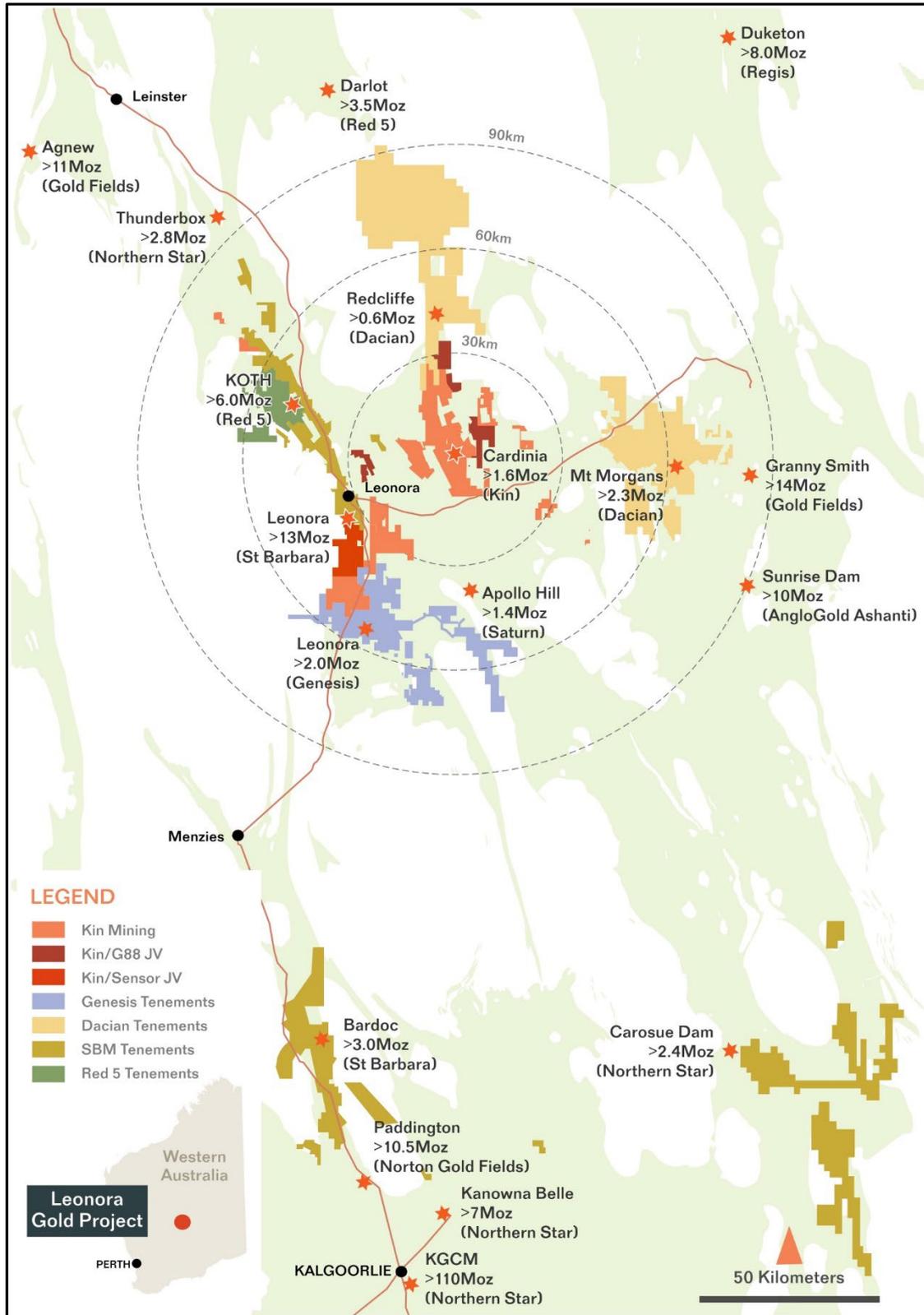
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## OVERVIEW

Kin Mining NL (**Kin or the Company**) (ASX: **KIN**) is pleased to provide an update on exploration and development activities during the December 2022 Quarter at its 100%-owned 1.41Moz Cardinia Gold Project (CGP or the Project), located in the heart of the Leonora district in Western Australia (Figure 1).



**Figure 1:** Location of the Cardinia Gold Project including major mineral deposits in the region. (Stated size of deposits includes historical production and current Mineral Resources.)

**Kin Mining Managing Director, Andrew Munckton, said:**

*“Kin has had a busy end to 2022, with our exploration programs delivering positive results from the Eastern Corridor – one of the primary targets for Resource growth at the 1.41Moz Cardinia Gold Project – as well as from the regional Murrin Project, located 45km east of Leonora.*

*“Along the Eastern Corridor, the first deep diamond hole drilled as part of a program to test a series of Induced Polarisation (IP) targets delivered high-grade intercepts, providing strong support for the use of IP to define gold targets associated with sulphide mineralisation. In addition, strong gold intersections were received from RC and diamond drilling into the Helens-Rangoon and Helens East structures. These intercepts were typically narrow, high grade intersections associated with laminated quartz veins and sulphide mineralisation in keeping with the general style of mineralisation across the Eastern Corridor.*

*“At the Murrin Project, a program of air-core drilling has indicated the presence of several zones of mineralisation below the western soil geochemical anomaly. This is a very positive result that confirms Murrin’s prospectivity, with a follow-up air-core program on closer line spacings now being considered.*

*“We continued to increase our exposure to the Leonora gold district during the December Quarter, increasing our stake in Dacian Gold to 7.34% with our major shareholder Delphi Group holding a further 3.22%. This stake positions Kin to help facilitate regional consolidation in the Leonora district, which is experiencing a surge in M&A activity.*

*“Our ongoing efforts to build the Cardinia Project inventory and support our regional consolidation aspirations will be further advanced by the funds received from the Rights Issue announced on 18 January 2023 and we thank the shareholder base for their support, particularly the Delphi group who have already provided confirmation that they intend to subscribe for all of their entitlements in the Entitlement Offer totalling \$6.7M.”*

## **EXPLORATION AND DEVELOPMENT STRATEGY**

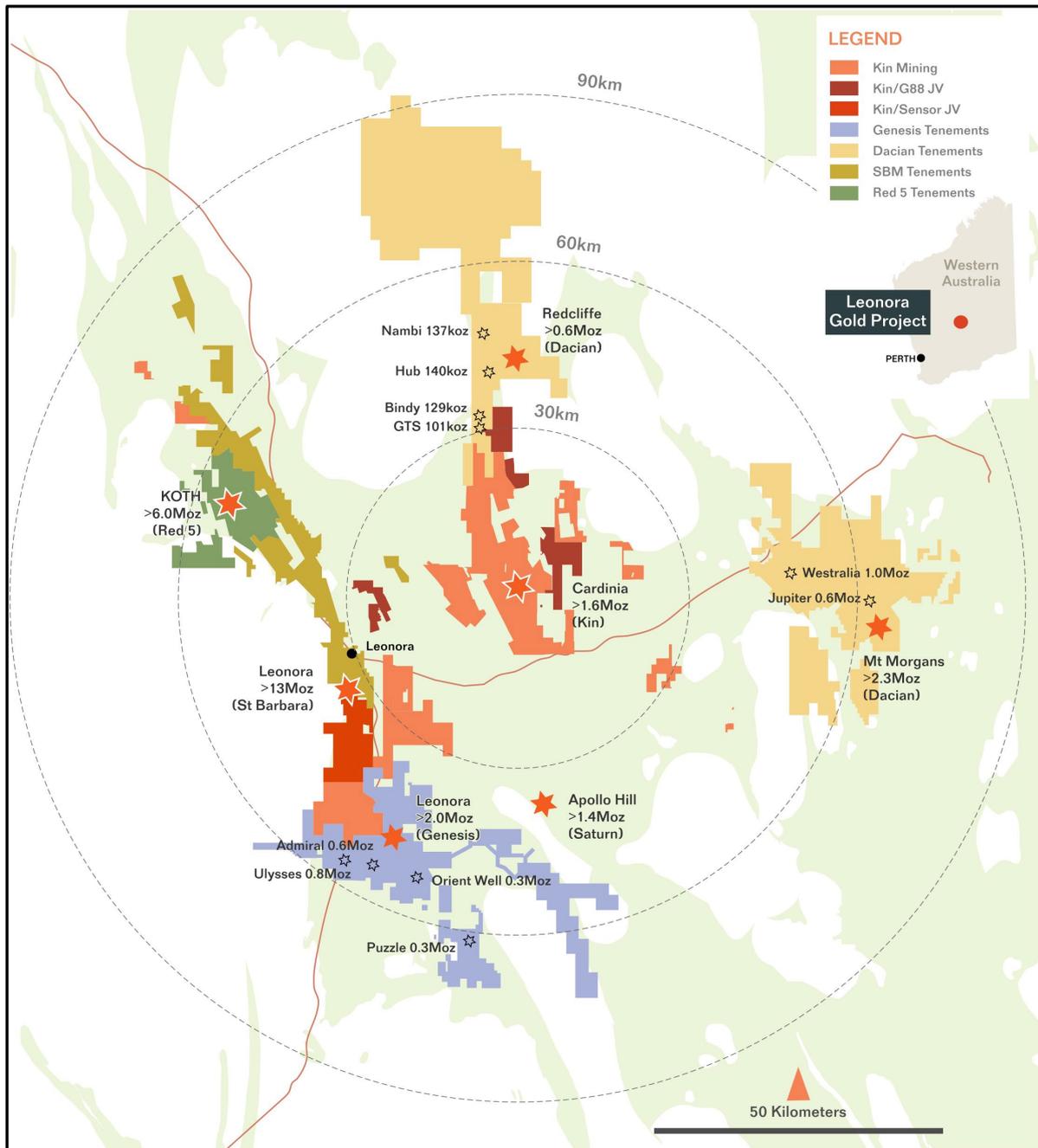
Following the completion of the CGP Pre-Feasibility Study in August 2019, Kin began to evaluate exploration opportunities across its tenement package, in conjunction with other consolidation, growth and strategic options within the region.

Kin has a large 777km<sup>2</sup> land-holding which it owns 100% across the under-explored Minerie Greenstone Belt, part of a region which has yielded multiple gold deposits in recent decades (Figure 2).

The CGP area encompasses a +45km strike of the Minerie Formation which contains large alteration systems associated with several significant gold deposits. In addition, the Company has two Joint Venture arrangements:

- An Earn-in JV covering 120km<sup>2</sup> with G88, where Kin is earning an initial 60% over 3 years commencing in 1Q 2022
- Desdemona North JV where Yilgarn Exploration Ventures (jointly owned by Sensore and Gold Road) are earning 75% over 4.5 years which commenced in 1Q 2020

The Company is pursuing a two-pronged approach to unlocking the value of the CGP, comprising a wide-ranging, multi-discipline exploration effort in parallel with a near-term mining options study. The JV ownership arrangements are designed to consolidate the area surrounding the CGP and reduce the Company’s expenditure requirements on outlying projects while engaging with the strong and successful exploration groups and regional neighbours.



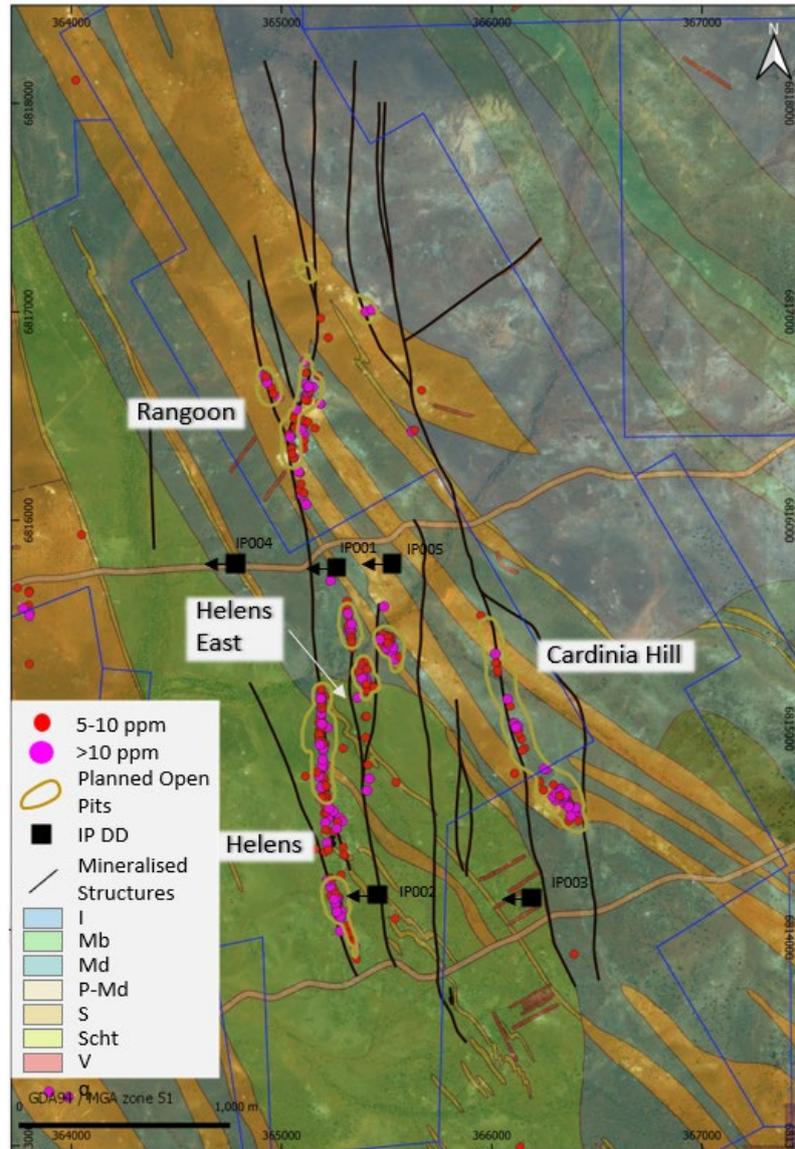
**Figure 2:** Kin Mining's 777km<sup>2</sup> tenement package and JV earn-in Projects located in the heart of the Leonora gold district.

## EXPLORATION AND RESOURCE DRILLING

### Eastern Corridor

Kin completed a 5-hole diamond drilling program during the December Quarter to evaluate a number of Induced Polarisation (IP) geophysical anomalies located below the Helens, Helens East, Cardinia Hill and Rangoon deposits within the Eastern Corridor.

The purpose of the program was to test the effectiveness of IP geophysics to identify high-grade gold mineralisation associated with elevated sulphide grade (mostly pyrite) which has been logged at the Eastern Corridor deposits in previous drilling. Refer to Figure 3 for the interpreted Eastern Corridor structural model in relation to current +5.0g/t and +10.0g/t Au intersections.



*Figure 3 – Geological Plan of the Eastern Corridor deposits, highlighting the location of high-grade (+5.0g/t and +10.0g/t Au) drill intersections, structural interpretation and IP001 to IP005 diamond drill hole collar positions. Note the extent of high-grade intersections along the Helens-Rangoon Fault which extends for approximately 3.0km. Other adjacent faults (eg Helens East and Cardinia Hill Faults) also display extensive high-grade intersections where drilled.*

The first hole in this program, drill-hole IP22DD001, intersected two zones of laminated quartz veining, alteration and fine disseminated sulphides within mafic and felsic host rock associated with the Helens-Rangoon Fault position.

The upper zone contains several thin laminated quartz veins, carbonate alteration and minor pyrite adjacent to a Mafic/Felsic rock contact, including a zone with coarse free gold in quartz veining at 104.65m. This zone assayed 30.4g/t Au over 0.6m from 104.65m and sits vertically below a pre-2017 RAB hole that assayed 2m at 27.9g/t Au from 3m in CR0335.

The lower zone consists of matrix and disseminated fine to coarse sulphide mineralisation in strongly altered siliceous rock and assayed 2.5m at 3.14g/t Au from 269.5m downhole. This intercept is coincident with a strong IP chargeability anomaly.

Sulphide content was visually estimated to be approximately 5% (in accordance with standard visual estimate guides) within this zone and is logged as pyrite with minor arsenopyrite. This lower zone is interpreted to be the position of the Helens-Rangoon Fault.

IP22DD002 intersected a zone of mafic and felsic brecciated rock between 103m and 202m down-hole interpreted to be the margin of a felsic intrusion. Minor laminated quartz veins sit above (to the east) and below (to the west) of the brecciated zone. The laminated veins contain narrow zones of higher-grade gold mineralisation such as 0.25m at 11.64g/t from 38.9m.

At 336m and 352m depth, the hole intersected thin (0.5m to 1.5m in-hole) sulphidic sediments, shale and chert within strongly altered mafic rock, which is interpreted to be the source of the deeper conductive anomaly.

The confirmation of high-grade gold mineralisation within these drill holes supports the use of IP geophysical surveys, coupled with detailed surface geological mapping, to accurately map the position of sulphide-rich gold mineralisation within the Eastern Corridor at Cardinia. Mineralised intersections – particularly that returned from IP22DD001 at 269.5m downhole which saw a strong sulphide intersection coincident with a moderate IP anomaly – demonstrate the success of IP to detect this style of mineralisation.

Also present, are generally thin, sulphidic shale and sediments at various positions within the layered rock units of the Eastern Corridor. These appear to also produce IP chargeability anomalies. Further detailed petrophysical testing is underway on both mineralised samples and un-mineralised shale to help distinguish the specific IP response of each material type.

Further detailed and potentially deeper IP surveys are required to in-fill the existing re-processed Kurrajong survey (which was completed in 2013 at 800m spacing) to provide a consistent 3D picture of sulphide mineralised positions to approximately 300m below surface. Additional targets have been identified on other re-processed IP sections and these additional targets may also be tested to determine the source of the IP chargeability anomaly at those locations.

At the Helens-Rangoon Fault, the continuity of strong sulphide mineralisation both along strike for up to 3.0km and also down dip for up to 250m vertical has been confirmed in IP22DD001. Several high-grade shoots of gold mineralisation are apparent along the length of the fault structure which require immediate follow up.

The Company is undertaking extensional diamond and RC drilling at the southern end of the Rangoon deposit at depths of up to 200m vertical to follow up previous significant intersections of 32m at 2.98g/t Au from 129m in RN22RC161 and 15m at 3.03g/t Au from 162m in RN22RC162 from previous RC drilling at Rangoon (See ASX Announcement on 27 June 2022.)

These strong RC drill hole intersections sit approximately 225m north of and are the closest holes to IP22DD001. The strong mineralisation intersected in these previous RC drill holes also sits in the interpreted position of the Helens-Rangoon Fault.

Following the completion of this work, further closer-spaced IP surveys may be completed to map additional mineralised positions that may warrant further drill testing.

### **Murrin Project**

As part of its regional exploration program surrounding the CGP, Kin Mining completed an initial program of air-core drilling to evaluate the Murrin Project, located 45km east of Leonora.

A total of 12 air-core (AC) lines were completed totalling 8,740m.

The program tested the soil anomalies identified in the 2021 soil sampling program at a 400m line spacing as well as testing for strike extensions of areas where previous RC drilling adjacent to historical surface workings returned significant results. In this area, three mineralised trends have been identified from the AC results (Figure 4) which appear to be structural splays off the main N-S trending shear zone, identified from the regional magnetics.

The air-core program returned significant assay results including:

- 4m at 0.95g/t Au from 20m (MM22AC037)
- 4m at 1.52g/t Au from 12m (MM22AC039)
- 16m at 0.63g/t Au from 32m (MM22AC088)

The drilling provided an initial test (400m line spacing) of auger anomalies delineated in 2021. Mineralisation was detected up to 800m along strike from historical Reverse Circulation holes which returned significant results, including:

- 24m at 2.26g/t Au from 64m (MM13RC013)
- 32m at 1.29g/t Au from 4m (MM13RC017)
- 7m at 1.42g/t Au from 13m (MM13RC006)
- 16m at 0.95g/t Au from 0m (MM13RC010)

A Stage 2 air-core program (closing in to 200m line spacing) over the anomalous areas is currently being assessed.

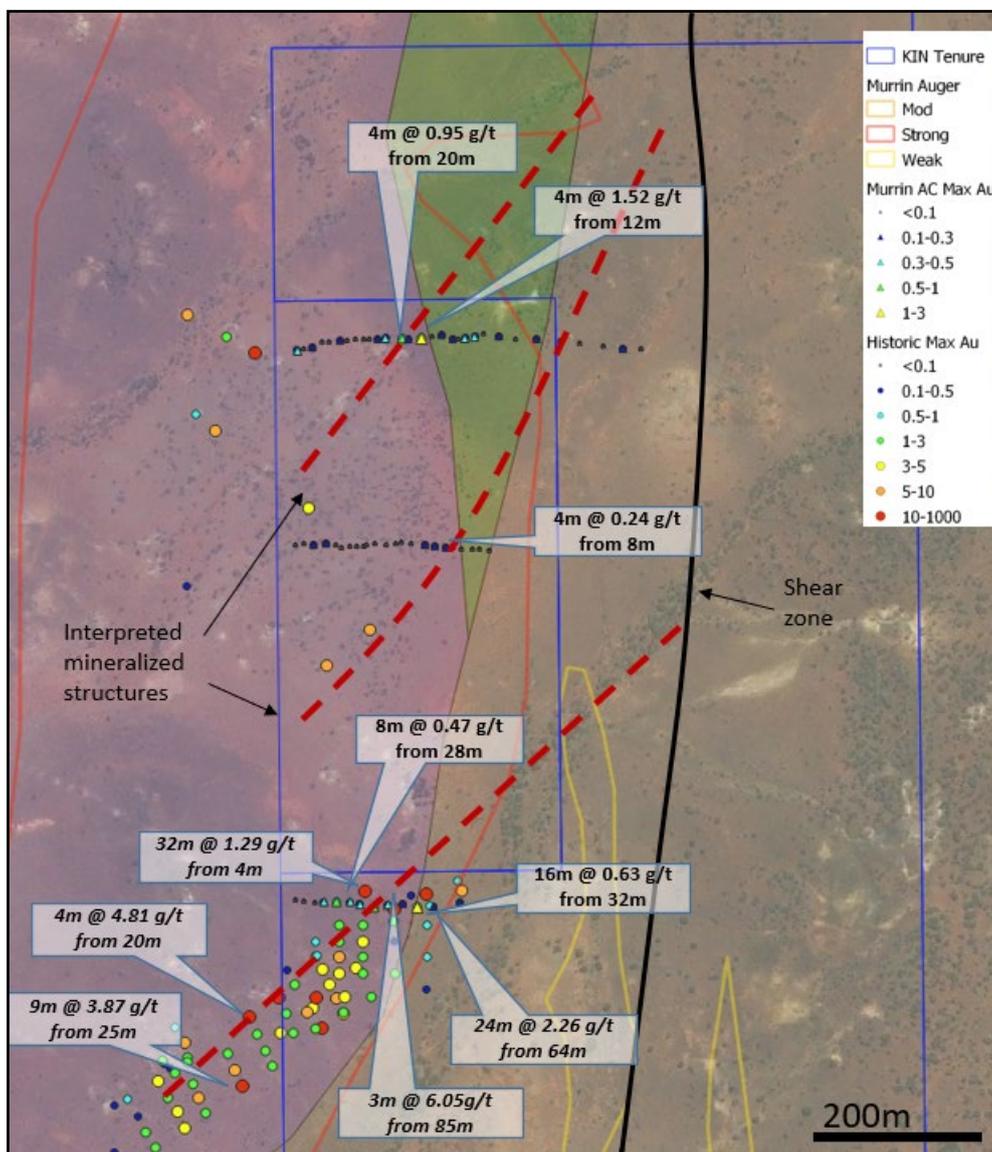


Figure 4 – Map of western anomaly showing significant intercepts from the 2022 AC program at Murrin with historic RC results and interpreted mineralised trends. Italicised captions signify previously announced results.

## CORPORATE

### Capital Raising

The Company announced a non-renounceable pro rata rights issue of New Shares on the basis of one (1) New Share for every three (3) Existing Shares held, at an issue price of \$0.055 per New Share to Eligible Shareholders who are registered on the Company's share register at 5.00pm WST on 23 January 2023 to raise up to \$19.2 million. Eligible Shareholders will be able to take up all or a portion of their Entitlement using the individualised Application Form that will be forwarded to shareholders on 27 January 2023. Major shareholder Delphi Group AG have provided confirmation that they intend to subscribe for all of their entitlements in the Entitlement Offer totalling \$6.7M. Delphi has provided a commitment to subscribe for 34.75% of the Entitlement Offer. The company expects the well-priced Entitlement Offer will be strongly supported by existing shareholders.

### Investment in Dacian Gold

During the Quarter Kin acquired an additional 65.526m shares in Dacian Gold Limited (ASX: DCN, "Dacian") on market, increasing the Company's stake in Dacian to 89.275M shares or 7.34%. Kin's major shareholder, Delphi Group, holds an additional 3.22% of Dacian.

Dacian is the subject of an off-market takeover bid by Genesis Minerals Limited (ASX: GMD) which was announced on 5 July 2022 and is currently scheduled to close on 30 January 2023.

Kin views the Dacian assets as good value at current prices and began accumulating a position via on-market purchases of Dacian shares in late August 2022.

### Short-Term Bond for \$3m To Maintain Current Exploration Momentum at Cardinia

During January 2023 Kin issued a short-term bond to its major shareholder, Delphi AG for \$3 million to underpin current drilling activities along the Eastern Corridor. The funds will enable Kin to maintain and increase current exploration momentum while it completes the entitlements issue to raise up to \$19.2 million.

The short-term facility comprises a single 'bearer bond' with a face value of A\$3 million. Funds received from the issuance of the bond (\$2.910M) will strengthen the Company's balance sheet. The funds will enable Kin to continue current exploration work on the recently drilled deeper holes along the Eastern Corridor at Cardinia, where the Company is eagerly awaiting assay results to finalise follow-up drilling. In addition, funds will allow ongoing exploration to continue to develop shallower discoveries along the Eastern Corridor (Cardinia Hill, East Lynne, Rangoon, Fiona and Helens East).

The facility is repayable within three months of issuance and carries an interest rate of 8%pa. It is intended that funds will be repaid from the proceeds of the current entitlement issue.

### Resignation of Non-Executive Director

Non-Executive Director, Mr Brian Dawes, stepped down from the Board on 24 November 2022.

Mr Dawes joined the Kin Board in February 2018 at a time when the Company was undergoing significant change and uncertainty. His steady, considered and thoughtful approach played an important role in guiding Kin through that period and through the changes to the Company's strategy from that point until now. His wisdom and contribution have been greatly appreciated.

### Cash Position

At the end of the December Quarter 2022, Kin had \$1.6 million cash on hand.

-ENDS-

Authorised by the Board of Kin Mining NL

**For further information, please contact:**

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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 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.

**KIN MINING NL TENEMENT SCHEDULE**  
December Quarter 2022

**KIN EAST PTY LTD TENEMENT SCHEDULE**  
(a wholly owned subsidiary of Kin Mining NL)  
**TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3**

**MURRIN MURRIN**  
50 kms East of Leonora

Tenement ID	Ownership at end of Quarter	Change During Quarter
M39/279	100%	
M39/1121	100%	
M39/1136	0%	
M39/1141	0%	
P39/5112	100%	
P39/5113	100%	
P39/5176	100%	
P39/5177	100%	
P39/5178	100%	
P39/5179	100%	
P39/5180	100%	
P39/5861	100%	
P39/5862	100%	
P39/5863	100%	
P39/5864	100%	

**REDCASTLE**  
65 kms South West of Laverton

Tenement ID	Ownership at end of Quarter	Change During Quarter
M39/1108	100%	
P39/6118	100%	

**RANDWICK**  
45 kms North East of Leonora

Tenement ID	Ownership at end of Quarter	Change During Quarter
M37/1316	100%	
M37/1343	100%	
P37/8965	100%	
P37/8966	100%	
P37/8967	100%	
P37/8968	100%	
P37/8969	100%	
P37/8970	100%	
P37/8971	100%	
P37/8972	100%	
P37/8973	100%	
P37/9320	100%	
P37/9321	100%	
P37/9322	100%	
P37/9323	100%	
P37/9324	100%	
P37/9325	100%	

**MT FLORA**  
50 kms East North East of Leonora

Tenement ID	Ownership at end of Quarter	Change During Quarter
M39/1118	100%	
P39/5859	100%	
P39/5860	100%	

**KIN WEST WA PTY LTD TENEMENT SCHEDULE**  
(a wholly owned subsidiary of Kin Mining NL)  
**TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3**

**DESDEMONA**

20 kms South of Leonora Townsite

Tenement ID	Ownership at end of Quarter	Change During Quarter
E37/1152	100%	
E37/1156	100%	
E37/1201	100%	
E37/1203	100%	
E37/1315	100%	
E37/1326	100%	
E40/283	100%	
E40/323	100%	
E40/366	100%	
E40/369	100%	
M40/330	100%	
M40/346	100%	
P37/8500	100%	
P37/8504	100%	
P37/9657	0%	
P37/9658	0%	
P40/1464	100%	
P40/1525	100%	
P40/1526	100%	
P40/1527	100%	
P40/1540	0%	

**PIG WELL**

25 kms East of Leonora Townsite

Tenement ID	Ownership at end of Quarter	Change During Quarter
P37/8948	100%	
P37/8949	100%	
P37/8950	100%	
P37/8951	100%	
P37/8952	100%	
P37/8953	100%	
P37/8954	100%	
P37/8955	100%	
P37/8956	100%	
P37/8957	100%	
P37/8958	100%	
P37/8959	100%	
P37/8960	100%	
P37/8961	100%	
P37/8962	100%	
P37/8963	100%	
P37/8964	100%	
P37/8974	100%	
P37/8975	100%	
P37/8976	100%	
P37/8977	100%	
P37/8978	100%	

**IRON KING / MT FOURACRE**

45 kms North North West of Leonora

Tenement ID	Ownership at end of Quarter	Change During Quarter
E37/1134	100%	
M37/1327	100%	
M37/1364	0%	
P37/8359	100%	
P37/8491	100%	
P37/9612	100%	Acquired 12/12/2022

**NAVIGATOR MINING PTY LTD TENEMENT SCHEDULE**  
(a wholly owned subsidiary of Kin Mining NL)  
**TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3**

CARDINIA / MERTONDALE  
35 kms East & North East of Leonora Townsite

Tenement ID	Ownership at end of Quarter	Change During Quarter	Tenement ID	Ownership at end of Quarter	Change During Quarter
L37/106	100%		P37/8944	100%	
L37/127	100%		P37/8945	100%	
L37/128	100%		P37/8946	100%	
L37/195	100%		P37/8947	100%	
L37/196	100%		P37/8988	100%	
L37/226	100%		P37/8989	100%	
L37/232	100%		P37/8990	100%	
L37/241	100%		P37/8991	100%	
L37/242	100%		P37/8992	100%	
L37/243	100%		P37/8993	100%	
L37/244	100%		P37/8994	100%	
M37/81	100%		P37/8995	100%	
M37/82	100%		P37/8996	100%	
M37/86	100%		P37/8997	100%	
M37/88	100%		P37/8998	100%	
M37/223	100%		P37/8999	100%	
M37/227	100%		P37/9000	100%	
M37/231	100%		P37/9001	100%	
M37/232	100%		P37/9002	100%	
M37/233	100%		P37/9003	100%	
M37/277	100%		P37/9004	100%	
M37/299	100%		P37/9008	100%	
M37/300	100%		P37/9009	100%	
M37/316	100%		P37/9010	100%	
M37/317	100%		P37/9122	100%	
M37/422	100%		P37/9123	100%	
M37/428	100%		P37/9124	100%	
M37/487	100%		P37/9125	100%	
M37/594	100%		P37/9126	100%	
M37/646	100%	-	P37/9127	100%	
M37/720	100%		P37/9128	100%	
M37/1284	100%		P37/9129	100%	
M37/1303	100%		P37/9130	100%	
M37/1304	100%	-	P37/9131	100%	
M37/1315	100%		P37/9132	100%	
M37/1318	100%		P37/9133	100%	
M37/1319	100%		P37/9134	100%	
M37/1323	100%		P37/9135	100%	
M37/1325	100%		P37/9136	100%	
M37/1328	100%		P37/9137	100%	
M37/1329	0%		P37/9158	100%	
M37/1330	0%		P37/9166	100%	
M37/1331	100%		P37/9170	100%	
M37/1332	100%		P37/9171	100%	
M37/1333	100%		P37/9172	100%	
M37/1340	100%		P37/9173	100%	
M37/1342	100%		P37/9221	100%	
M37/1345	100%		P37/9222	100%	
M37/1358	0%		P37/9223	100%	
P37/8223	100%		P37/9224	100%	
P37/8536	100%		P37/9225	100%	
P37/8537	100%		P37/9226	100%	
P37/8538	100%		P37/9227	100%	
P37/8539	100%		P37/9228	100%	
P37/8540	100%		P37/9229	100%	
P37/8541	100%		P37/9230	100%	
P37/8542	100%		P37/9231	100%	
P37/8543	100%		P37/9232	100%	
P37/8737	100%		P37/9326	100%	

**NAVIGATOR MINING PTY LTD TENEMENT SCHEDULE**  
 (a wholly owned subsidiary of Kin Mining NL)  
**TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3**

CARDINIA / MERTONDALE  
 35 kms East & North East of Leonora Townsite

Tenement ID	Ownership at end of Quarter	Change During Quarter
P37/8738	100%	
P37/8739	100%	
P37/8740	100%	
P37/8741	100%	
P37/8742	100%	
P37/8743	100%	
P37/8744	100%	
P37/8795	100%	
P37/8938	100%	
P37/8939	100%	
P37/8940	100%	
P37/8941	100%	
P37/8942	100%	
P37/8943	100%	

Tenement ID	Ownership at end of Quarter	Change During Quarter
P37/9327	100%	
P37/9328	100%	
P37/9509	100%	
P37/9510	100%	
P37/9511	100%	
P37/9541	100%	

**RAESIDE**

8 kms East of Leonora Townsite

Tenement ID	Ownership at end of Quarter	Change During Quarter
L37/77	100%	
L37/125	100%	
M37/1298	100%	
E37/1402	100%	

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Kin Mining NL

ABN

30 150 597 541

Quarter ended ("current quarter")

31 December 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(1,962)	(3,488)
(b) development	-	-
(c) production	-	-
(d) staff costs	(169)	(409)
(e) administration and corporate costs	(522)	(755)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	13	21
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	5
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(2,640)</b>	<b>(4,626)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(8)	(12)
(d) exploration & evaluation	-	-
(e) investments	(8,432)	(10,710)
(f) other non-current assets	-	-

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(8,440)</b>	<b>(10,722)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	13,679
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(26)	(418)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(26)</b>	<b>13,261</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	12,665	3,646
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,640)	(4,626)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(8,440)	(10,722)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(26)	13,261

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,559</b>	<b>1,559</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	<b>1,559</b>	<b>12,666</b>
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,559</b>	<b>12,666</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	148
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	-	-
<b>7.5 Unused financing facilities available at quarter end</b>		n/a
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(2,640)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(2,640)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,559
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,559
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	0.59
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes – the company expects to continue to operate normally	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Yes – Rights Issue announced on 18 January 2023 and a short term bond to provide \$2.9M announced on 25 January 2023.	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: Yes Short term bond for \$2.9M and firm Commitments to the \$19.2M Rights Issue from Delphi group for \$6.7M.	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 25 January 2023

Authorised by: Board of Directors  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.