



Delivering new discoveries & resource growth in the Leonora Gold District

Investor Update

May 2023



DISCLAIMER



This presentation is not a prospectus nor an offer for securities in any jurisdiction nor a securities recommendation. The information in this presentation is an overview and does not contain all information necessary for investment decisions. In making investment decisions in connection with any acquisition of securities, investors should rely on their own examination of Kin Mining NL and consult their own legal, business and/or financial advisers.

The information contained in this presentation has been prepared in good faith by Kin Mining NL, however no representation or warranty expressed or implied is made as to the accuracy, correctness, completeness or adequacy of any statements, estimates, opinions or other information contained in this presentation. To the maximum extent permitted by law, Kin Mining NL, its directors, officers, employees and agents disclaim liability for any loss or damage which may be suffered by any person through the use or reliance on anything contained in or omitted from this presentation.

Forward-Looking Statements

This release contains "forward-looking information" that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the feasibility and definitive feasibility studies, the Company's business strategy, plan, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and operational expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to the risk factors set out in the Company's Prospectus dated October 2014.

This list is not exhausted of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. The Company disclaims any intent or obligations to revise any forward-looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law. Statements regarding plans with respect to the Company's mineral properties may contain forward-looking statements in relation to future matters that can be only made where the Company has a reasonable basis for making those statements. This announcement has been prepared in compliance with the JORC Code 2012 Edition and the current ASX Listing Rules. The Company believes that it has a reasonable basis for making the forward-looking statements in this announcement, including with respect to any mining of mineralised material, modifying factors and production targets and financial forecasts.

Competent Person's Statement

The information contained in this report relating to Resource Estimation results for the Bruno Lewis and Cardinia Hill deposits relates to information compiled by Cube consulting (Mr Mike Millad). Mr Millad is a member of the Australian Institute of Geoscientists and a full time employee of Cube Consulting. Mr Millad 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".

The information contained in this report relating to Resource Estimation results for the remainder of the deposits including Kyte, Helens, Fiona, Rangoon, Hobby, Mertons Reward, Mertondale 3-4, Tonto, Mertondale 5, Eclipse, Quicksilver, Michelangelo, Leonardo, Forgotten Four and Krang relates to information compiled by Mr Jamie Logan. Mr Logan is a member of the Australian Institute of Geoscientists and is a full time employee of Polaris Consulting. Mr Logan 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".

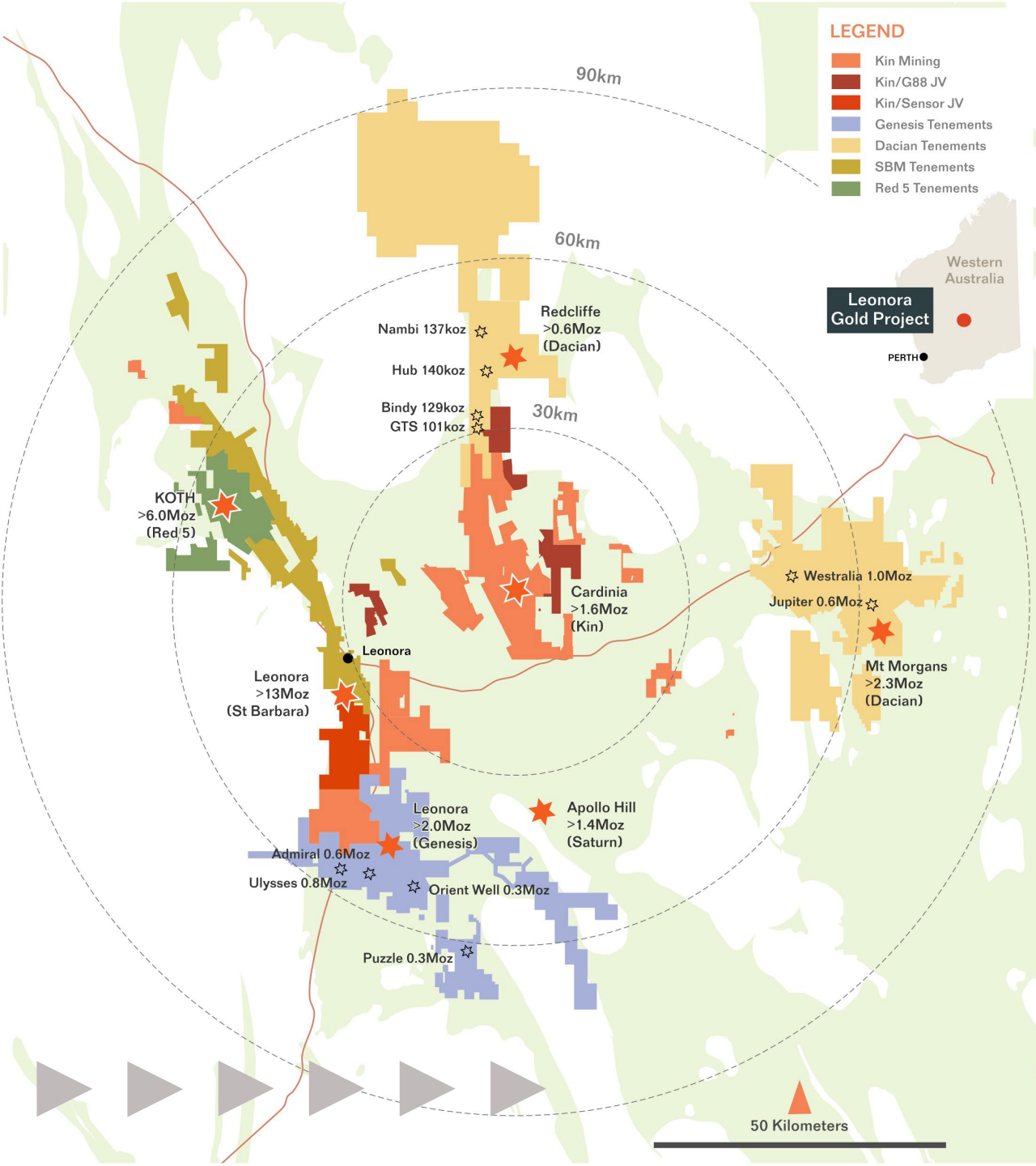
The information contained in this report relating to exploration results relates to information compiled or reviewed by Leah Moore. Ms Moore is a member of the Australasian Institute of Geoscientists and is a full time employee of the company. Ms Moore has sufficient experience of relevance to the styles 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".

Mr Millad, Mr Logan and Ms Moore consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

INTRODUCTION | INVESTMENT SNAPSHOT



- ASX-listed gold explorer with strong strategic shareholder base including Delphi with 41% and ASX-200 gold producer St Barbara with 13%
- 1.4Moz Mineral Resource base at the 100%-owned Cardinia Gold Project near Leonora
- Aggressive ongoing exploration commitment - program underway targeting Resource growth to ~2.0Moz
- Regularly delivering new discoveries - Helens East and Rangoon defined in recent months
- Well-funded, with \$14M in cash and investments
- Development optionality - three mills within 80km radius OR standalone operation.
- Strategic position in the heart of the Leonora Consolidation
- Significant holding in DCN (Kin 7.3%, Delphi 3.3%)



CARDINIA | STRATEGIC FOOTPRINT

- **777km² land package just 30km from Leonora**
- Tier-1 gold mining district
- **Two strategic blocks of tenure**
 - **Desdemona between Gwalia (SBM) and Ulysses (GMD) containing 200koz at 2.1g/t**
 - **Cardinia 1.2Moz at 1.2g/t between Gwalia (SBM), Mt Morgans (DCN) and Redcliffe (DCN)**
- **Oxide dominant ores**
- **Two JVs with**
 - SensOre Adjoining Desdemona
 - G88 adjoining Cardinia
- **Exploration-driven approach targeting new, larger, higher grade gold deposits**
- **2023 drilling program in progress**
- **Strong news-flow and further Resource growth anticipated**

CORPORATE | ROBUST CAPITAL STRUCTURE

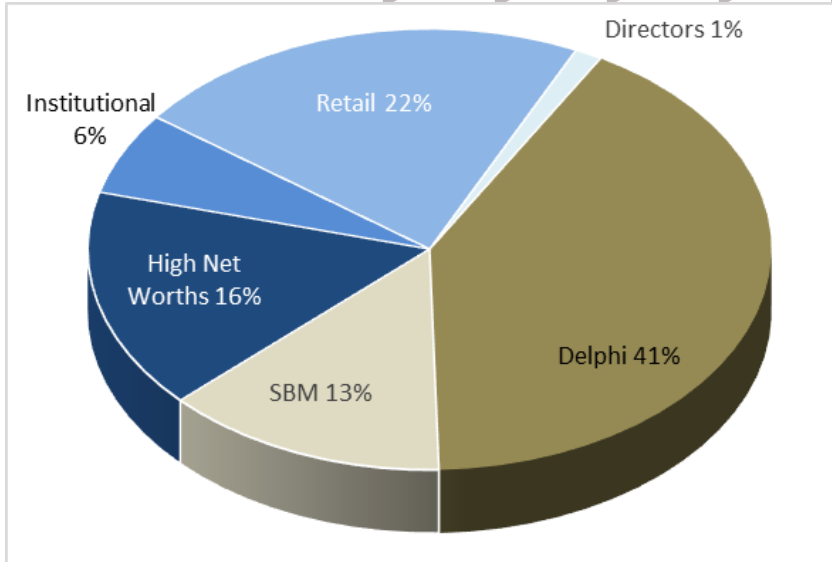
ASX: KIN

Share price (10 May 2023)	A\$0.04
Ordinary shares on issue	1178M
Options (exercise \$0.24)	2.0M
Market capitalisation (undiluted)	\$44M
Cash (31 March 2023)	\$6.7M
Investments (10 May 2023)	\$7.6M
Liquidity (avg. daily traded shares)	0.4M

Board of Directors

Joe Graziano	Chairman
Andrew Munckton	Managing Director
Nicholas Anderson	Non-Executive Director
Hansjoerg Plaggemars	Non-Executive Director
Rowan Johnston	Non-Executive Director

Shareholders



12-month share price performance



TEAM | EXPERIENCED, CAPABLE AND FOCUSED



Andrew Munckton
Managing Director & CEO

Stephen Jones
CFO & Company Secretary

Leah Moore
Exploration Manager

Chad Maloney
Mining Manager

Geologist with 35+ years experience, technical and operations, UG and open pit
Previous Managing Director of Syndicated Metals, Avalon Minerals, General Manager Gindalbie Metals
Previously General Manager of Operations Paddington, Kanowna Belle and Kundana Gold Mines

Chartered Accountant with 25+ years experience, incl. 20+ years in WA mining
Demonstrated history in Mineral Exploration, Investor Relations, Analytics, Feasibility Studies, Environmental Approvals
Previous senior roles at Portman Mining, Aviva, Southern Cross Goldfields and Middle Island Resources

Geologist with 15 years experience in exploration, underground production and consulting
Recently held senior roles at Bellevue Gold and was instrumental in the increase in resources from 1Moz to 3Moz, along with assisting the transition from exploration to production

Engineer with 25+ years industry experience
Extensive experience with both owner operator and contract mining in open pit and underground from startup to steady state operations
Previous senior positions with Xstrata Nickel, Doray, Westgold and Pantoro

Key consultants

Cube Consulting

- Respected industry consultants
- Specialists in Mineral Resource estimates, optimization, mine design and scheduling

Como Engineers

- Established industry consultants, long history
- Process engineering, metallurgy and construction services

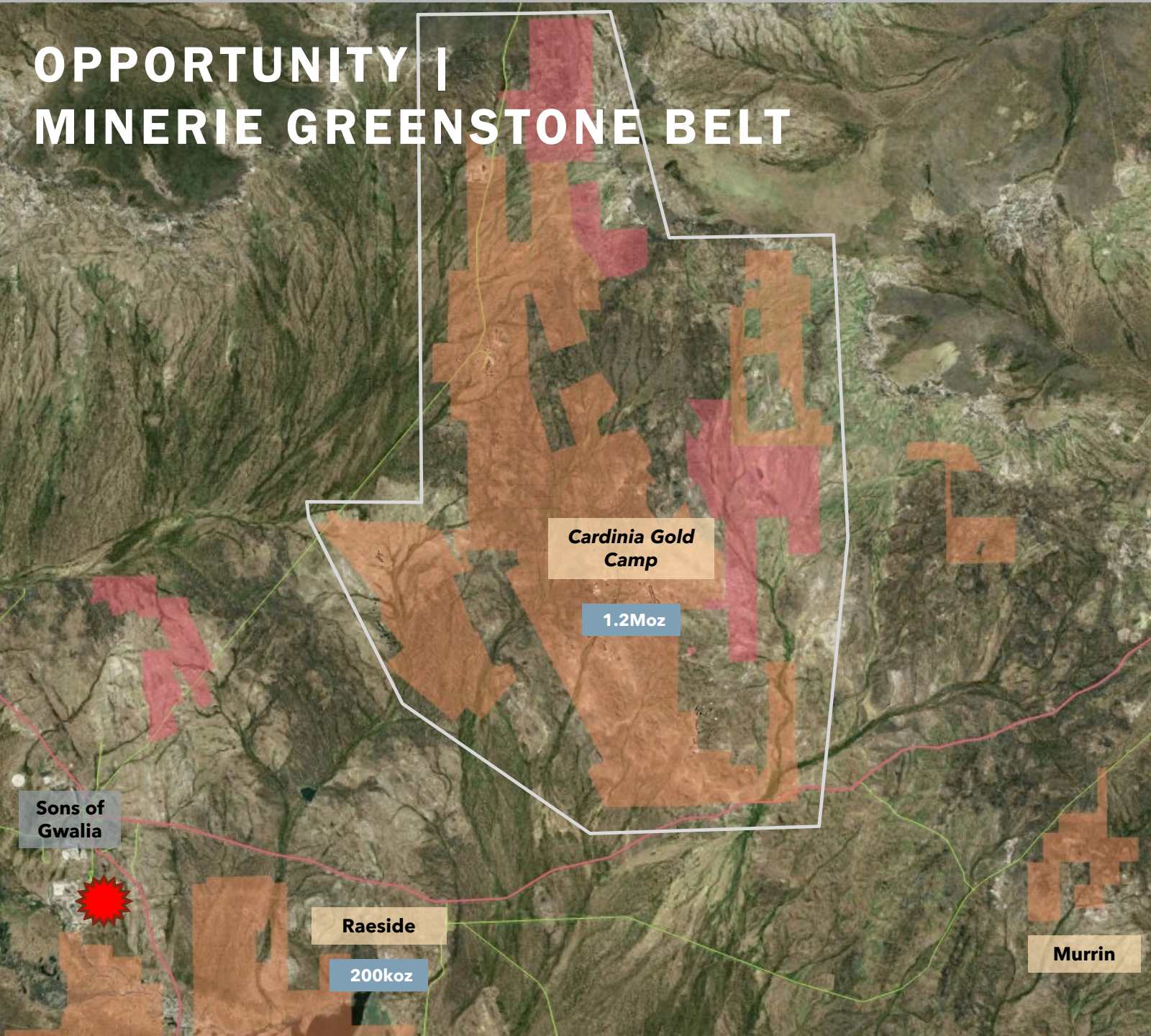
Jon Standing

- Expert stratigraphic structural and economic geologist
- Comprehensive mapping of the company tenure

Southern Geoscience

- Assists with geophysical interp, advice and strategy around acquiring the appropriate field data

OPPORTUNITY I MINERIE GREENSTONE BELT



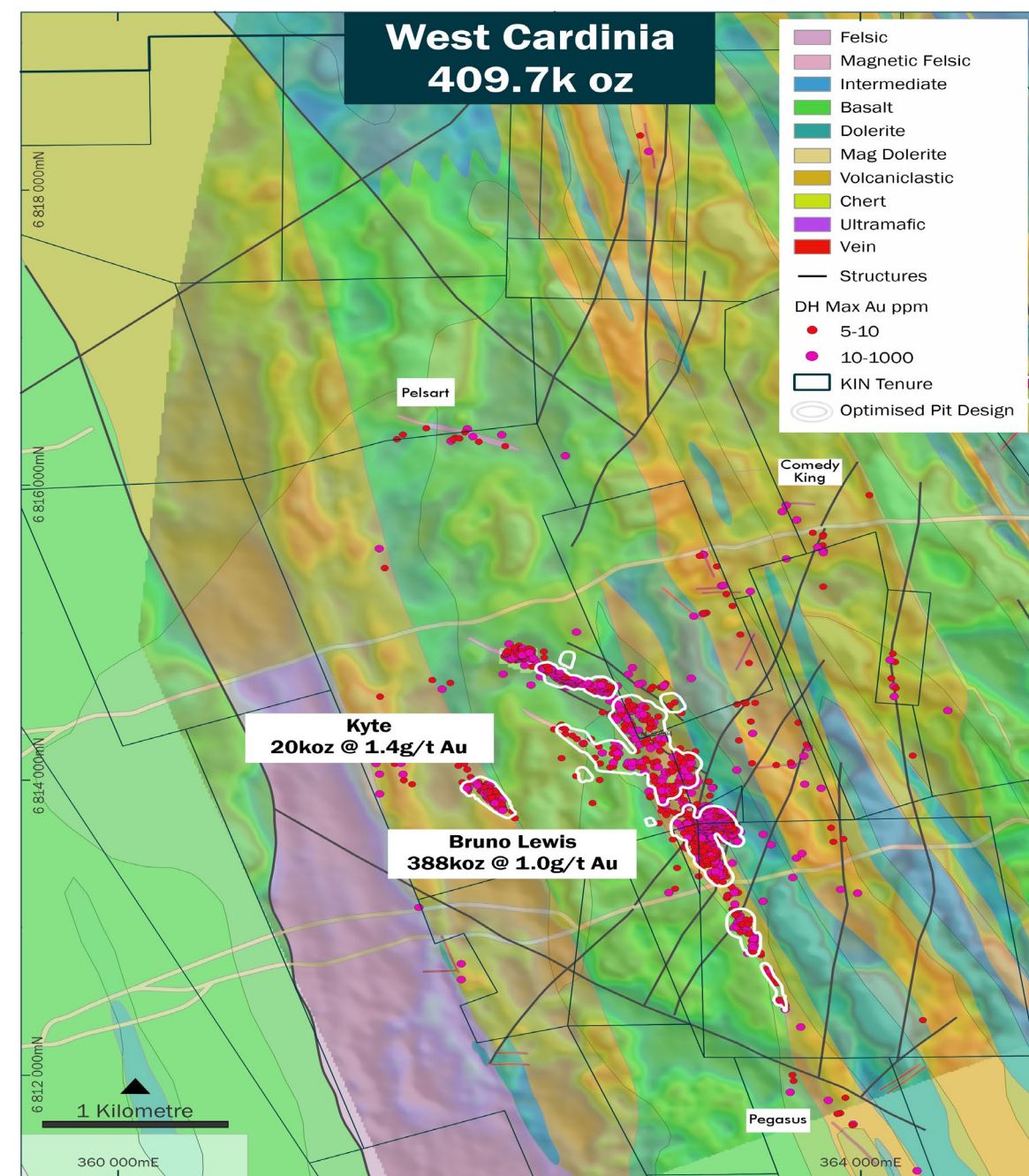
- Dominant land-holding in an under-explored greenstone belt
- Limited deeper drilling, with the bulk of historical exploration focused around known deposits driven by survival imperative
- Large alteration systems related to gold multiple generations of gold mineralisation identified throughout the area
- Detailed understanding of the mineralising system is developing rapidly as we build up the science and continue to systematically test our models

Potential for large gold camp with multiple gold events within extensive, under-explored greenstone belt. Exploration still at an early stage and is consistently delivering new discoveries.



WESTERN CARDINIA | SIGNIFICANT RESULTS

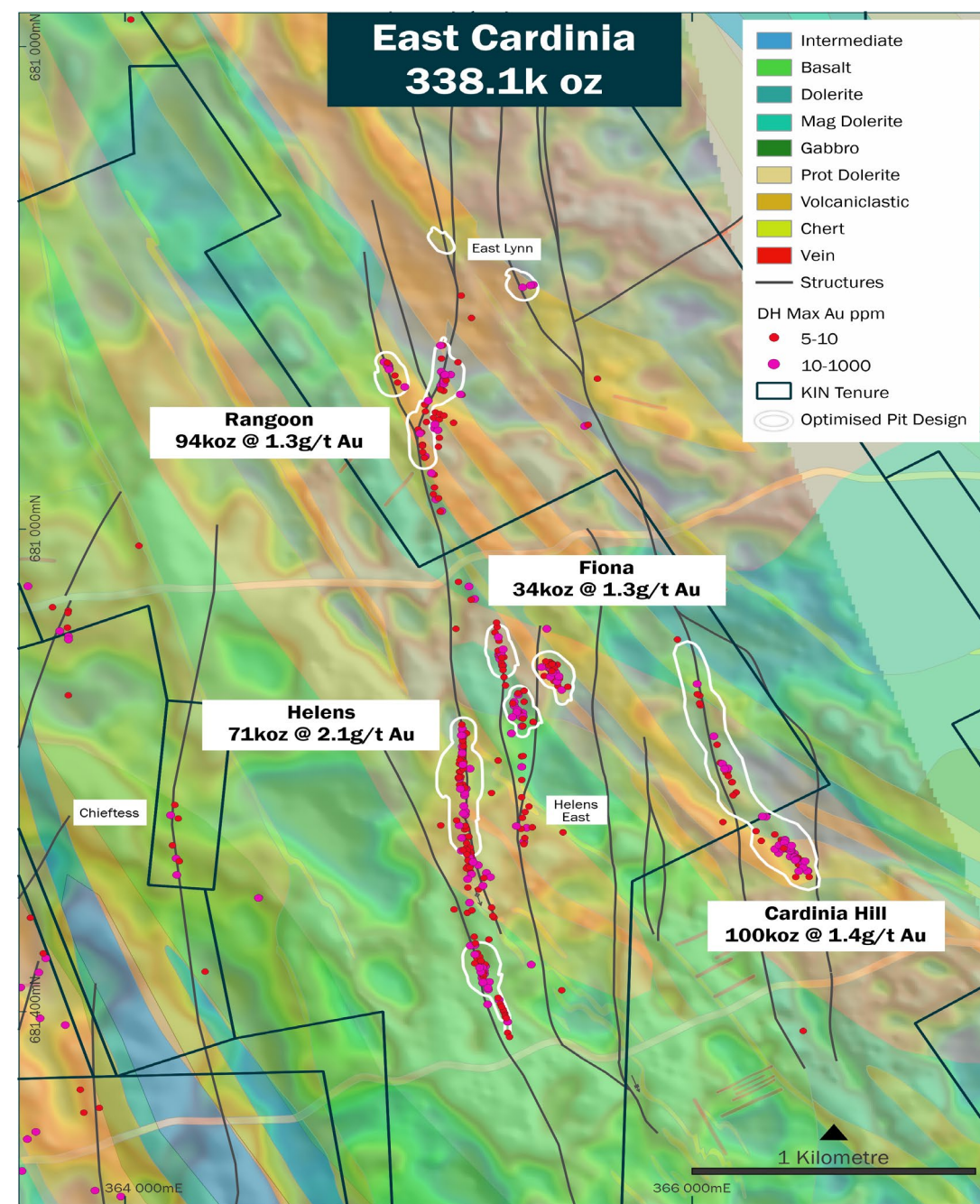
- Activation of major N-trending geological contact with crosscutting NE trending faults and flat NE dipping structures. Situated in gravity low
- Mineralisation is Qz-Py-Ank, high grade Au-Ag with Cu-Mo-Pb-Zn-Te accessory sulphide signature
- Shallow, High-grade intersections across the deposit:
 - **Bruno Lewis - Contact Mineralisation**
 - **10m at 10.80g/t Au from 15m**
 - **16m at 6.33g/t from 19m**
 - **16m at 4.15g/t from 40m**
 - **14m at 6.09g/t from 39m**
 - **11m at 4.24g/t from 74m**
 - **6m at 7.97g/t from 26m**
 - **5m at 7.58g/t from 59m**
 - **4m at 7.68g/t from 9m**
 - **Broad low grade in Linking Structures**
 - **22m at 0.76g/t from 22m**
 - **15m at 1.47g/t from 38m**
 - **14m at 1.09g/t from 21m**
- Gravity low which hosts Bruno Lewis continues north for 4.5km contains Pegasus, Kyte and Pelsart and large untested gold-in-soil anomalies



EASTERN CORRIDOR | RECENT RESULTS

- Buried felsic intrusion results in reactivation of major N-trending faults and flat east dipping "linking" structures.
- Mineralisation is Qz-Py-Ank, high grade Au-Ag with Cu-Mo-Pb-Zn-Te accessory sulphide signature
- High-grade intersections from all locations:
 - Helens Rangoon**
 - 8m at 8.60g/t Au from 88m,
 - 3m at 21.1g/t Au from 98m
 - 19m at 2.48g/t Au from 91m
 - 43m at 1.03g/t Au from 39m,
 - Cardinia Hill**
 - 21m at 6.62g/t Au from 180m
 - 2m at 14.5g/t Au from 120m
 - Fiona/Helens East**
 - 7m at 24.5g/t Au from 107m
 - 21m at 3.58g/t Au from 45m
 - East Lynne**
 - 5m at 35g/t Au from 40m, 3m at 209g/t Au from surface
- Significant AC drilling program testing 2.0km strike north of Rangoon and East Lynne commenced.

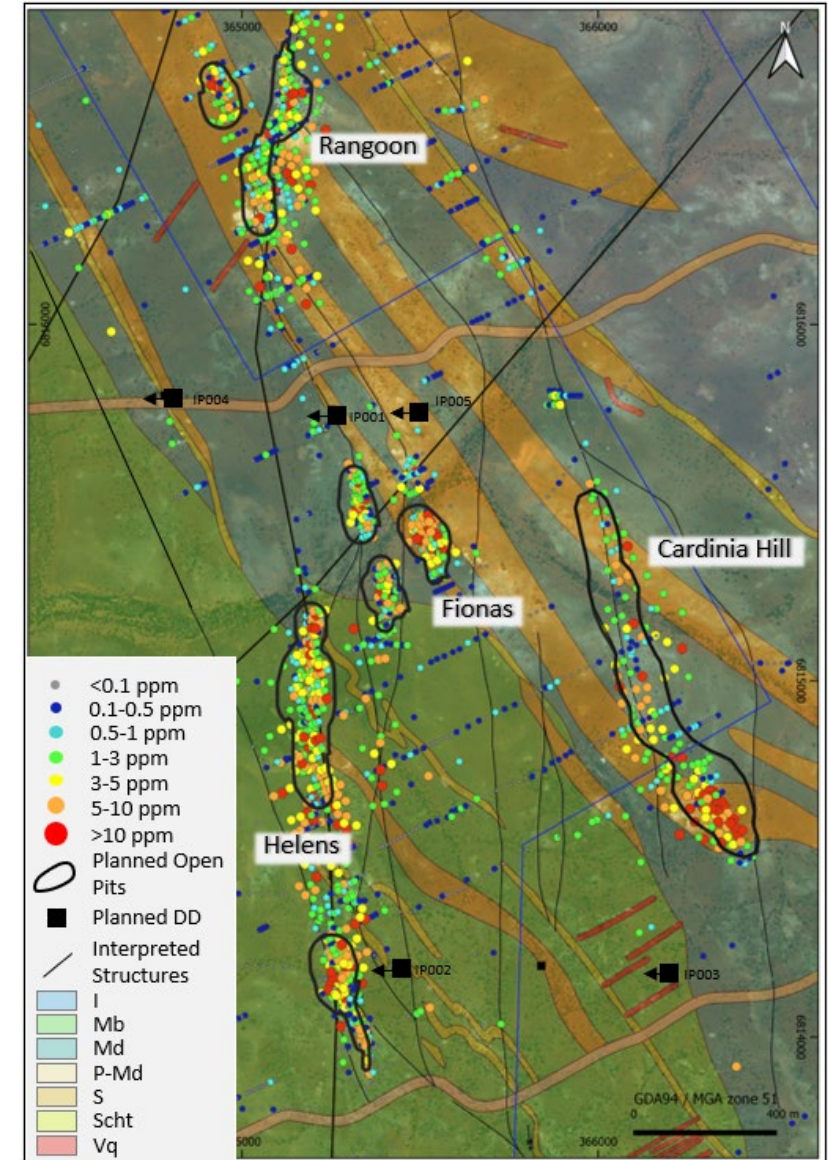
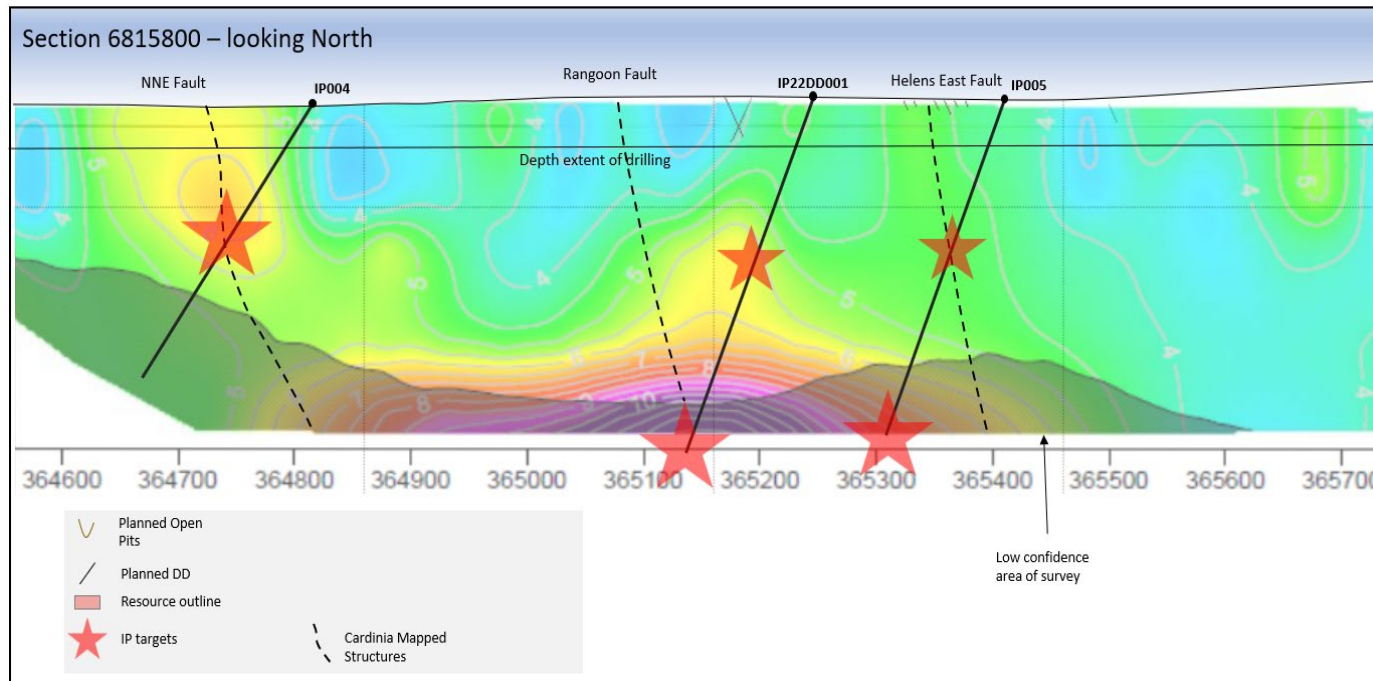
ASX: KIN | kinmining.com.au



* Refer Appendix B for Mineral Resource Estimate details

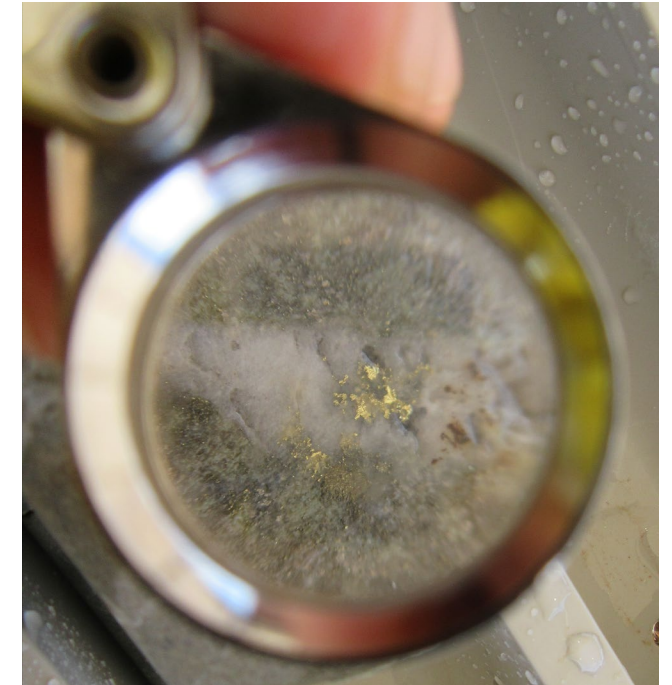
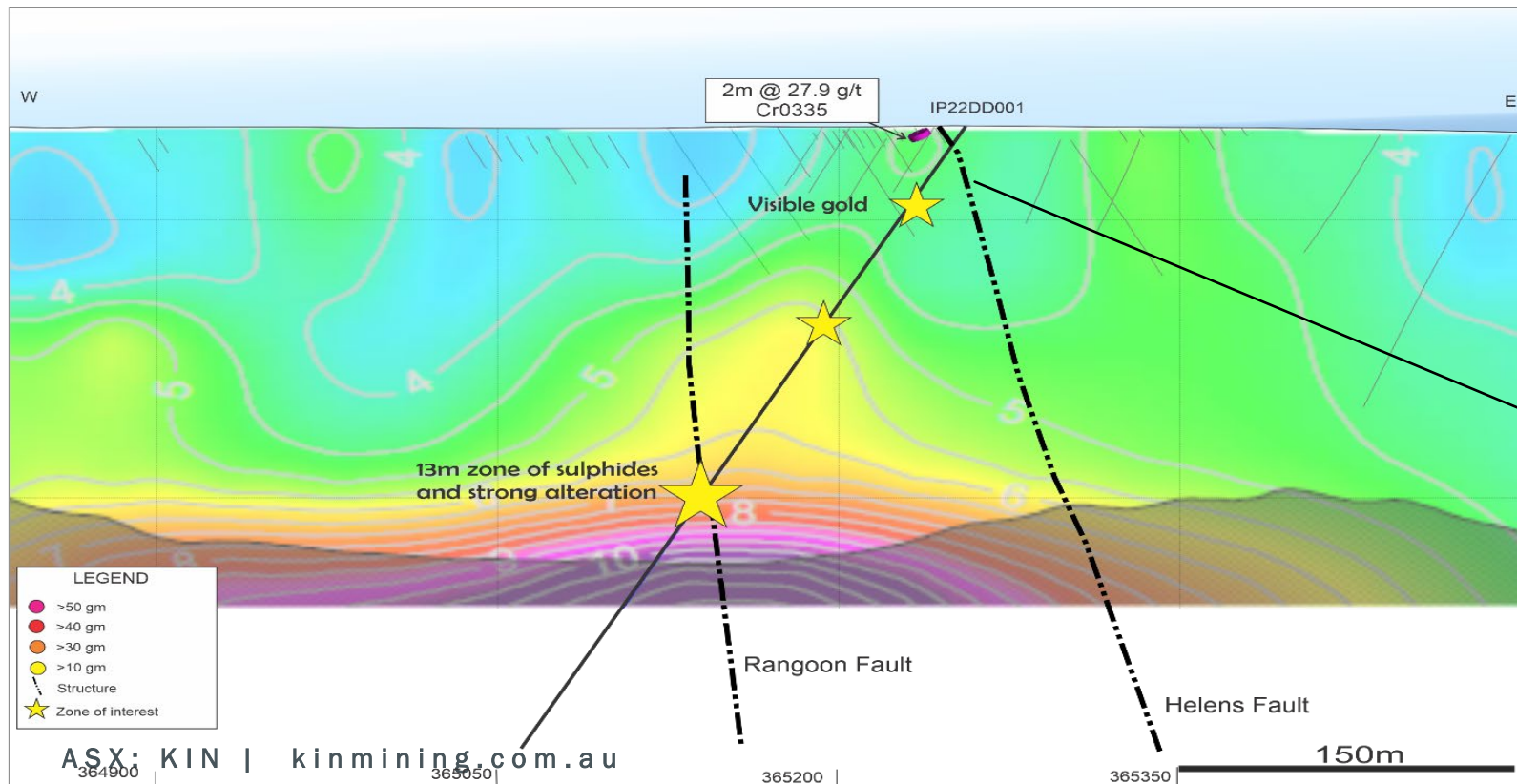
EASTERN CORRIDOR | IP TARGETS

- First generation of deeper targets to be tested at Cardinia, representing significant exploration development for the project
- 5 diamond holes completed across two IP sections, 1500m apart at Cardinia East.
- Target anomalies are in areas where mapping and resistivity data suggest the host rock is mafic or felsic lithologies, and located proximal to fertile mapped structures



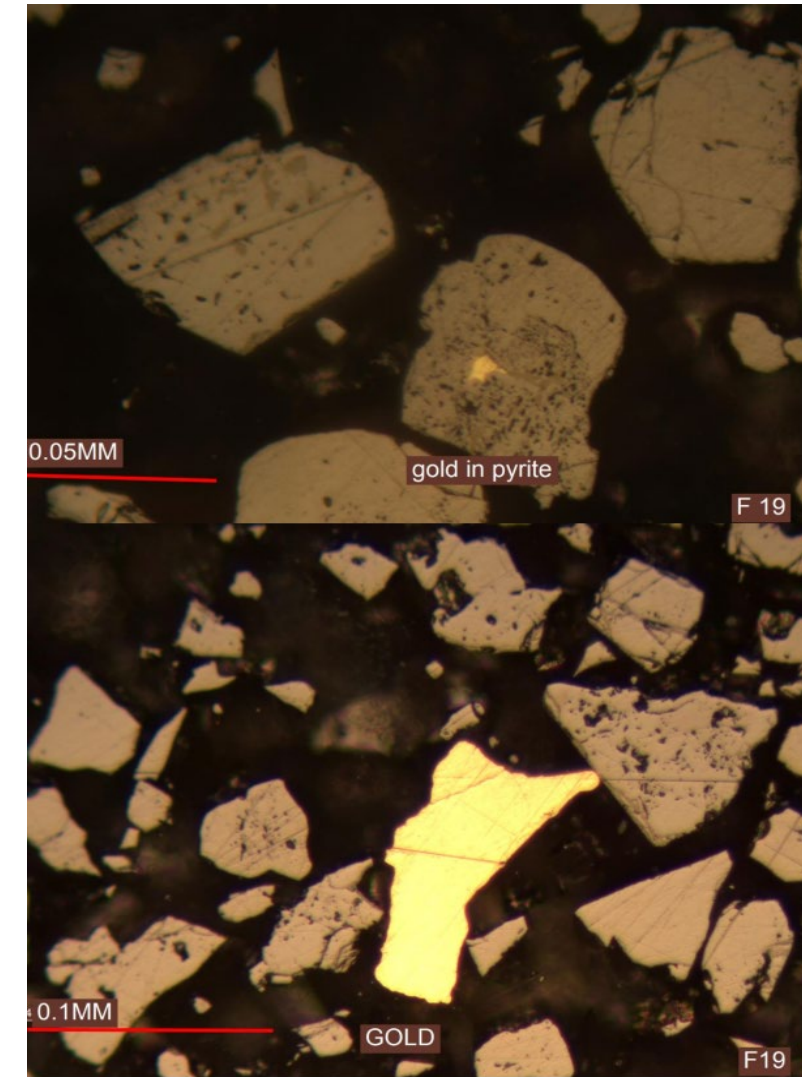
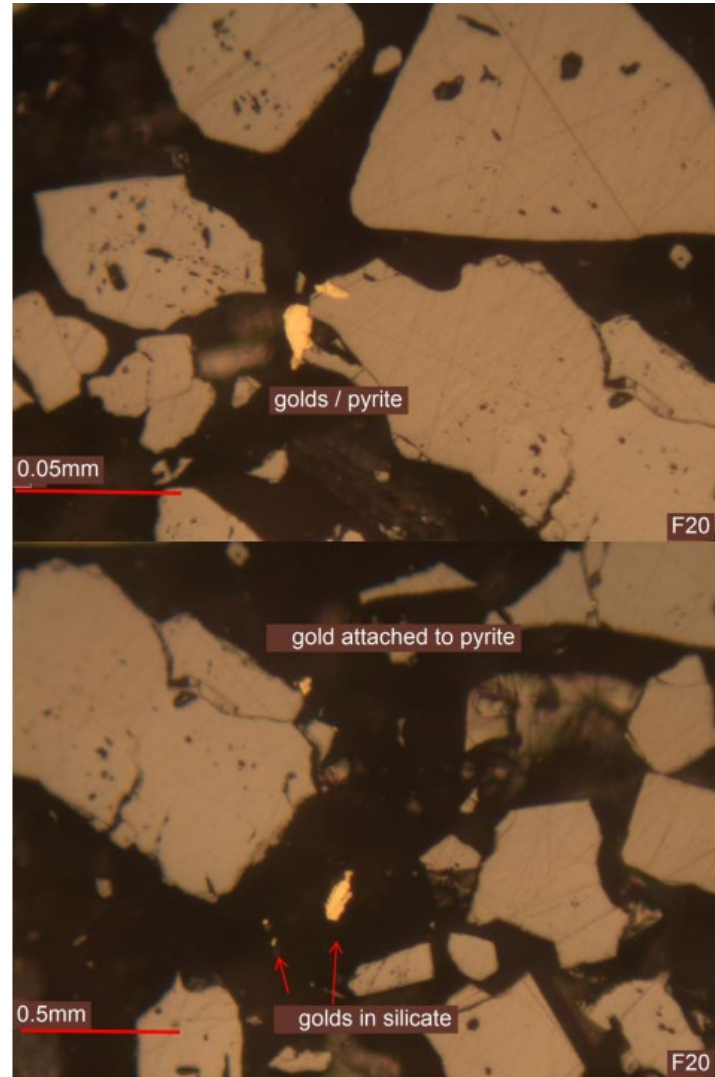
EASTERN CORRIDOR | IP TARGETS

- IP22DD001 intersected two zones of interest
 - laminated veins with carbonate alteration and minor pyrite between 104m and 131m downhole with coarse free gold at 104.7m. **Assay - 0.6m at 30.6g/t Au**
 - 13m wide zone of veinlet, matrix and disseminated pyrite and sericite-carb alteration within a shear structure at 266m - Visual estimate 5% Pyrite. **Assay - 2.5m at 3.14g/t Au**
- Early days....but....Indicates the potential for geophysics to locate sulphides with high grade gold



EASTERN CORRIDOR | METALLURGY

- Sulphide mineralisation easily recognisable in deeper drilling RC and core. Quartz-Pyrite-Ankerite mineralisation..."gold is where the pyrite is"
- Gold and silver is fine, associated with pyrite, chalcopyrite and galena
- Metallurgical testwork shows high recovery from all ore types at coarse primary grind
 - Oxides and Transitional Ore - 94.5% for conventional Grind-Gravity Leach process
 - Sulphide Ore - Flotation and regrind prior to leaching
 - Cardinia Hill 96.9% gold recovery
 - Helens 91.1% gold recovery
 - Rougher concentrate -10.7% Mass Recovery, 27g/t Au, 23% S, Ag, Cu, Mo, Pb, Zn, Te credits

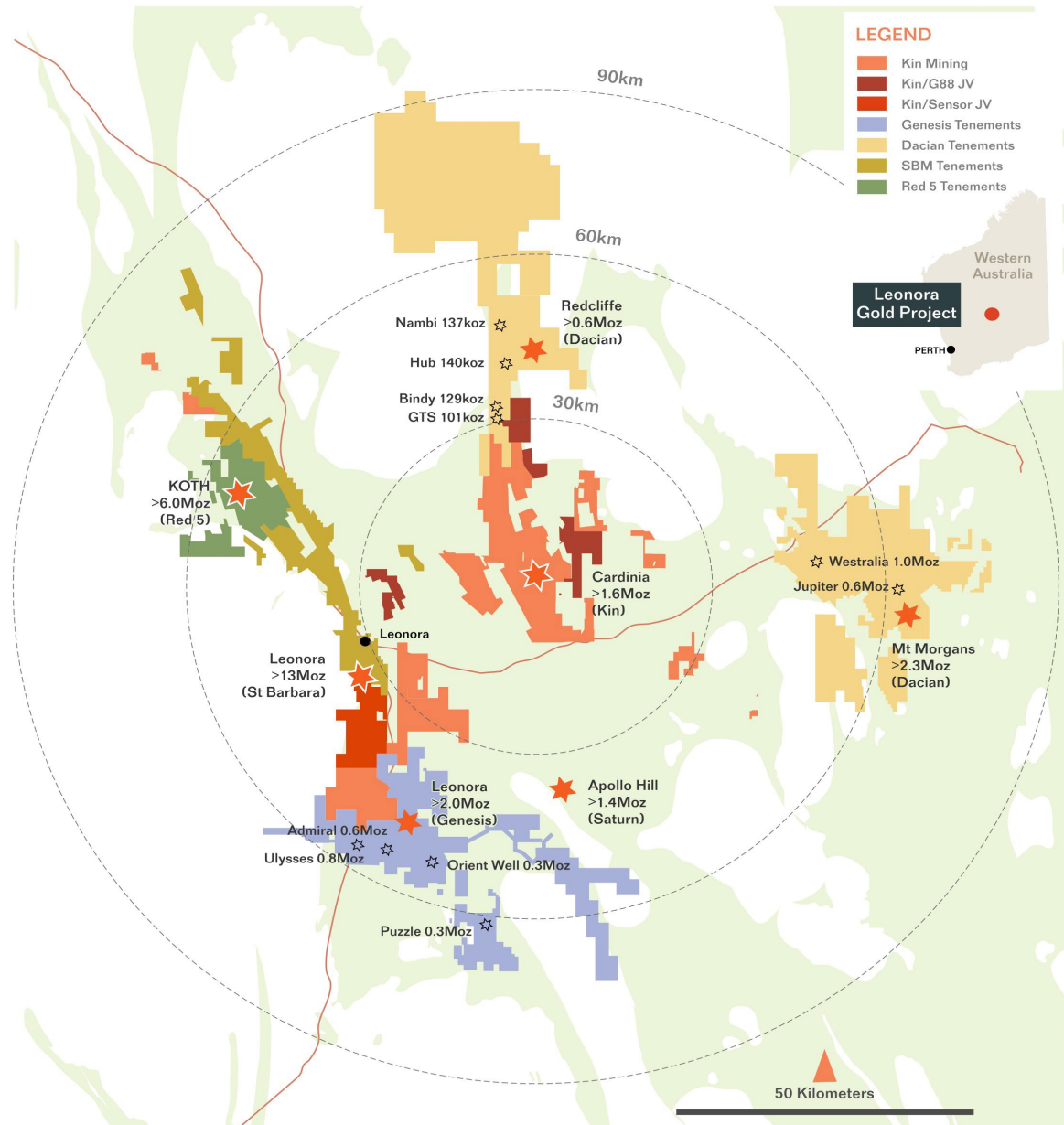


DEVELOPMENT OPTIONS |

- Partnered Development - JV / Ore Sale and Purchase
 - 9.0 -10Mtpa processing capacity within 80km - some underutilised
 - 3 plants with CIL process, 1 with future sulphide capacity
 - Two Open Pit developments approved/applied for with DMIRS. A third in preparation.
 - Approximately 100koz production approved, 300koz in process
- Stand Alone Development
 - Requires 1.5Moz to 2.0Mz Mineral Resource target to be reached.
 - More likely with significant discovery of sulphide ore
 - Existing Hardware (Mills, Crusher, Conveyors structural steel already owned
 - Significant footprint at Cardinia (see opposite)



LEONORA CONSOLIDATION |



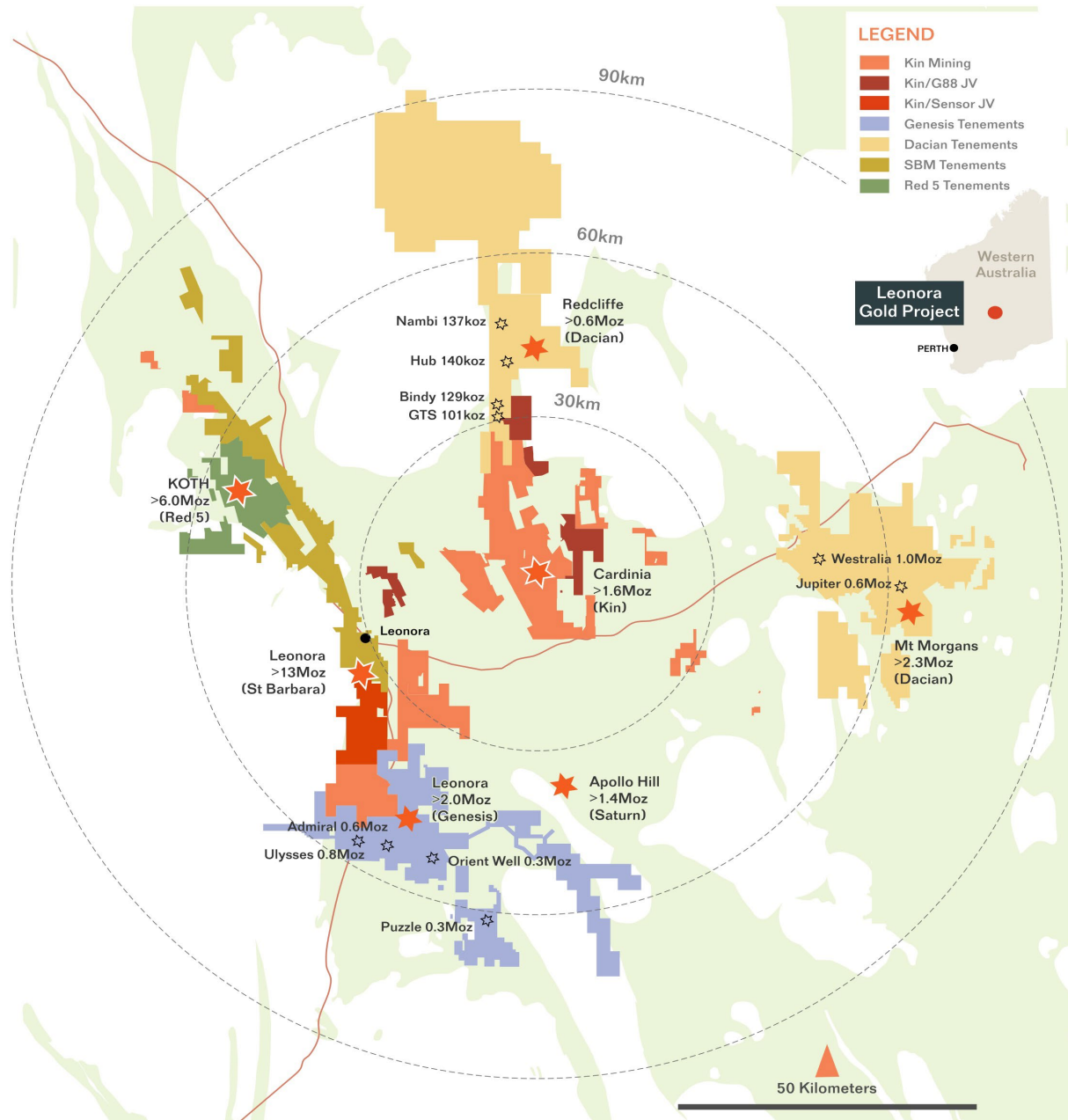
2020
Dacian purchases 100% of NTM

2021
St Barbara purchases 19% of Kin Mining
St Barbara purchases 100% of Bardoc
R Finlayson joins and restructures Genesis

2022
Genesis purchases 80% of Dacian
Kin/Delphi purchases 10% of Dacian

2023
Red5 Commissions KOTH
Genesis and Silver Lake bid for St Barbara
Leonora Assets

LEONORA CONSOLIDATION | THE PRIZE



Three processing plants - 9.0 - 10.0 Mtpa
dependent on ore supply

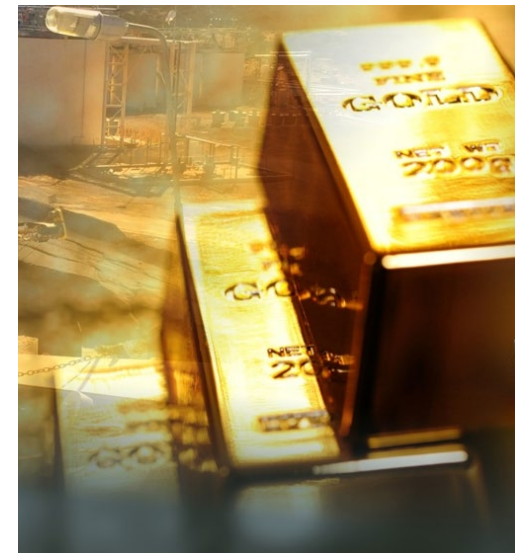
- KOTH 4.7 - 5.1Mtpa - Red ASX 2/8/21
- MMP 2.9 - 3.3Mtpa - GMD ASX 17/4/23
- Gwalia 1.4 - 1.7Mtpa - GMD ASX 17/4/23
- Total 9.0 - 10.0Mtpa

Mineral Resources total 20.8Moz at 2.1g/t

- KOTH 4.4Moz at 1.4 g/t - RED ASX 7/9/22
- Gwalia 7.4Moz at 3.2 g/t - SBM ASX 22/2/23
- Bardoc 3.0m oz at 1.8 g/t - SBM ASX 22/2/23
- Genesis 2.0Moz at 1.6 g/t - GMD ASX 17/4/23
- Dacian 2.6moz at 1.6 g/t - GMD ASX 17/4/23
- Kin 1.4Moz at 1.3 g/t - KIN - ASX 20/4/23
- Total 20.8Moz at 2.1g/t

SUMMARY AND KEY TAKEAWAYS

- Advanced 1.4Moz gold project in an attractive gold mining region with considerable untested exploration potential and significant growth profile
- Focused on **major discoveries** and unlocking the potential of a belt-scale resource base and exploration opportunity
 - Targeted drilling is yielding **new gold discoveries** within short distance of the known deposits
 - New targets have been generated from extensive multi-element soil geochemistry, detailed geophysics, new geological interpretation and regional exploration programs
 - Geological structures and connections is growing in understanding
 - Discovery Drilling underway
- Moving to **Operational Readiness** at Cardinia for development projects
- **Consolidation in the Leonora region underway**
 - 2020-2021 - NTM, Bardoc Gold
 - 2022-2023 - DCN, SBM Leonora
 - 2023-2024 -??



THANK YOU & QUESTIONS



Kin Mining NL

Level 1, 342 Scarborough Beach
Rd

Osborne Park WA 6017

T: 61 8 9242 2227

E: info@kinmining.com.au



KIN MINING NL | MINERAL RESOURCES

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	

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	

Notes

- See ASX Announcement 23 September 2022 "Cardinia Gold Project Mineral Resource Update"
- The Company confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed at the time of publication
- Totals may not tally due to rounding of values
- Mineral Resources estimated by Jamie Logan of Polaris Consultants and Cube Consulting reported in accordance with JORC 2012 using a 0.4g/t Au cut-off within AUD2,600 optimisation shells
- Underground Mineral Resource reported by Jamie Logan of Polaris Consulting and Cube Consulting in accordance with the JORC 2012 using 2.0g/t Au cut-off underneath AUD2,600 optimisation shell.