KIN MINING NL
ASX Code: KIN

11th May 2015

Contact Details

Post
PO Box 565
Mount Hawthorn
Western Australia 6915

Office
342 Scarborough Beach Road
Osborne Park
Western Australia 6017

Phone
(08) 9242 2227

Email
info@kinmining.com.au

Website
www.kinmining.com.au

Shares on Issue:

49,118,690

ASX: KIN

Leonora Gold Project Resource Update

- Resource audit complete at the Leonora Gold Project (LGP) with a combined 2012 JORC compliant Resource of **11.825Mt @ 1.9 g/t Au for 722,300 ozs.**
- Positive outcome with all reviewed resources deemed robust and 2012 JORC compliant.
- Updated resources pave the way for commencement of Pre-feasibility study at the LGP.
- Evaluation ongoing in other areas with the intention to convert advanced projects to 2012 JORC compliant resources.

Kin Mining NL (ASX: KIN) is pleased to report the completion of a Mineral Resource Estimation audit at its three main project areas in compliance with JORC 2012 reporting standards. The three areas Mertondale, Cardinia and Raeside have undergone an extensive review and data compilation to ensure the resources comply with JORC 2012 criteria.

Outcome of the audit revealed robust resources and the total Mineral Resources at the Leonora Gold Project (LGP) now stand at **11.825Mt @ 1.9 g/t Au for 722,300 ozs.** Kin regard this outcome as positive and it now places the company in a strong position to advance the LGP to a Pre-feasibility stage.

Further evaluation of drill data in key areas within the LGP has commenced with the intention of converting the remaining advanced projects to resource status to add to the current 2012 JORC compliant resources.

Mertondale

Kin Mining is pleased to report the completion of a Mineral Resource Estimation at the Mertondale Mining Centre in compliance with the JORC 2012 reporting standard. The resources consist of six (6) deposits which have undergone an extensive audit procedure and data compilation. Total resources at Mertondale are **5.59Mt @ 2.2 g/t Au for 395,000 ozs.**

For public reporting Kin has decided to apply an economic constraint to the global resource model. The constraint was determined using an AUD$2,000/oz gold price, in an open pit mining scenario. The Mertondale Mineral Resource estimate lying inside the pit shell using a 0.7 g/t Au cut-off is tabulated in Table 1.

Table 1 Mineral Resource estimate (JORC 2012) of the Mertondale area using a 0.7g/t Au cut-off.

Mineral Resources - Mertondale Area										
	Lower									
PROJECT	cut-off	Indicated Resources			Inferred Resources			Total Resources		
AREA	grade									
	g/t Au	Mt	g/t Au	Koz	Mt	g/t Au	Koz	Mt	g/t Au	Koz
MERTONDALE										
Mertondale 3/4	0.7	0.87	2.3	65	0.66	2.1	45	1.53	2.2	110
Merton's Reward	0.7	1.01	2.7	87	0.07	1.7	4	1.08	2.6	91
Tonto	0.7	0.97	1.9	60				0.97	1.9	60
Eclipse	0.7	0.62	1.8	35	0.25	1.7	14	0.87	1.8	49
Mertondale 5	0.7	0.32	3.2	33	0.16	2.7	13	0.48	3	46
Quicksilver	0.7	0.55	1.8	31	0.11	2.1	8	0.66	1.8	39
TOTAL		**4.34**	**2.2**	**311**	**1.25**	**2.1**	**84**	**5.59**	**2.2**	**395**

The resource audit was conducted by Terry Topping who was contracted by Kin Mining, data compilation was carried out by Kin geologists. Resource estimation was carried out by McDonald Spiejers as independent consultants for Navigator Mining in 2009. The estimation was completed using a 'recovered fraction' technique. Recovered fraction is a probabilistic technique that estimates the volumetric proportion of each block likely to be above a particular cut-off grade. All parameters used in the estimation have been reviewed and deemed appropriate to comply with standards stated in the 2012 JORC Code. Further details pertaining to the resource estimation can be found in Appendix A.

Mertondale Geology

The Mertondale geology is comprised of a central felsic volcanic sequence bounded on either side by a tholeiitic basalt-dolerite-carbonaceous shale ± felsic porphyry sequence. The deposits lie along two independent major parallel shear structures that are spatially 500m apart. The western and eastern shear zone branches are generally located near the felsic volcanics/mafic contacts (Figure 1). Outcrop within the area is generally poor except in the Merton's Reward area. Oxidation at Mertondale is variable, being quite shallow (<5m) at Merton's Reward whilst being quite deep (approximately 80m) at Eclipse, with a combination of depletion and the presence of Permian sediments masking bedrock geochemistry.

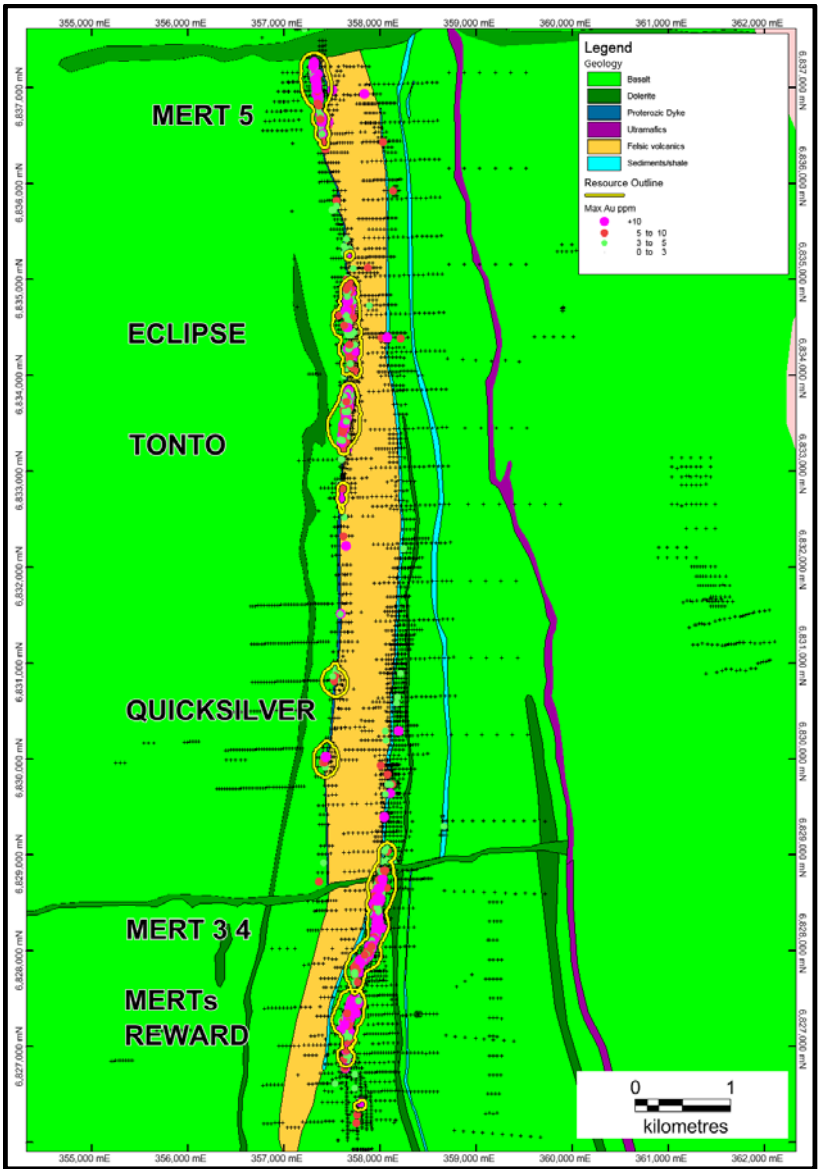

Figure 1 Interpreted Geology of the Mertondale area highlighting Resource areas along the Mertondale Shear Zone.

Merton's Reward

Gold mineralisation at Mertondale varies between deposits, at the historic Merton's Reward underground mine, two types of lode were historically mined – shear lodes and intershear lodes.

Shear lodes consist of steeply dipping bodies, usually less than 1m thick and confined to shear zones. They are continuous for 50 to 100m along strike and down dip, and often average greater than 30 g/t Au. The lodes are highly cleaved parallel to their dip and strike, with abundant quartz-carbonate veinlets parallel to cleavage. Gold mineralisation is usually associated with 5 to 10% finely disseminated pyrite-arsenopyrite in a sheared and sericitised, carbonated basalt.

Intershear lodes consist of narrow, flat (0° to 40°) to moderately (40° to 60°) east to northeast dipping quartz veins, from which most of the gold at Merton's Reward was mined. The veins attain a maximum thickness of 40cm and are contained within a highly carbonated, pyritic alteration selvage up to 12m thick. The vein selvages contain up to 20% pyrite, 5% arsenopyrite and 90% ankerite and/or siderite, with gold typically concentrated in the central quartz veinlet which usually assays greater than 30 g/t Au. The selvage may grade up to 8 g/t Au.

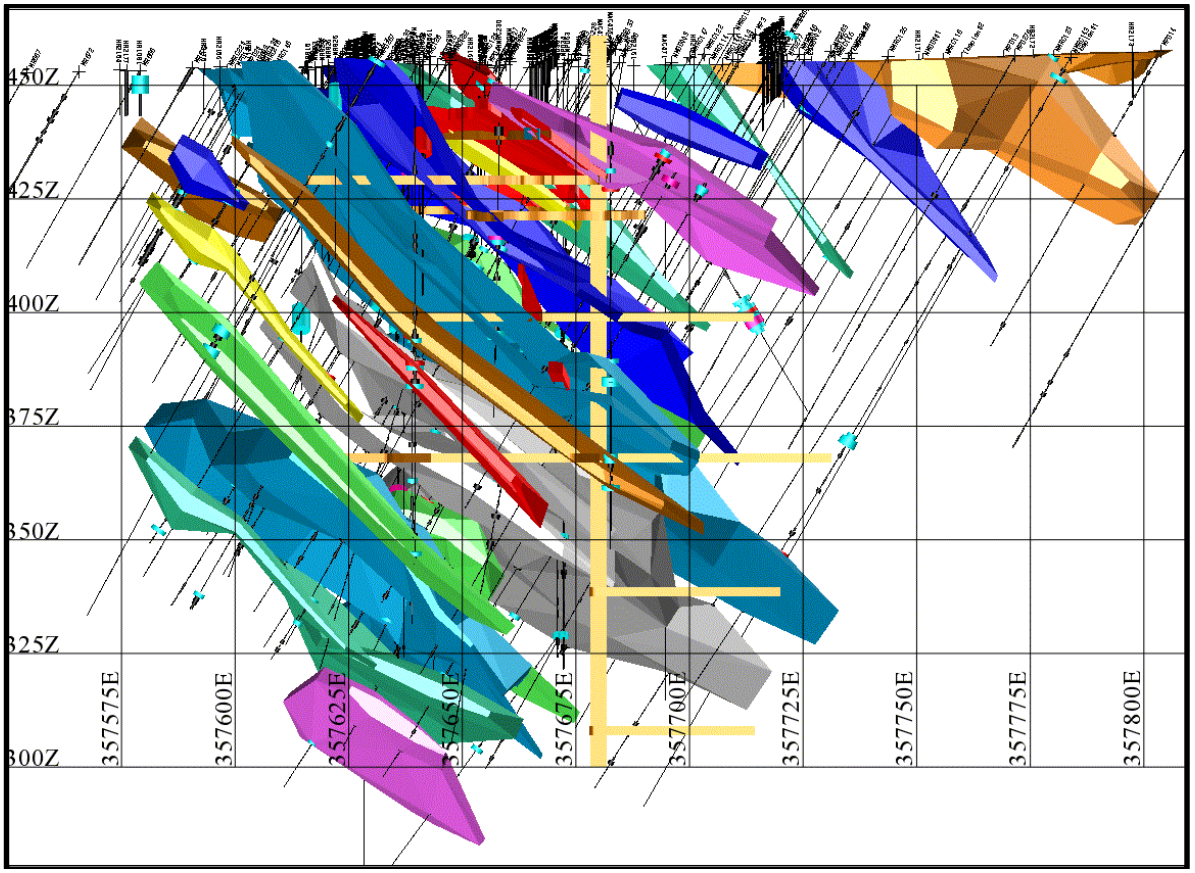

Figure 2 Cross section looking north of the mineralised intershear ore pods at Merton's Reward with historic underground workings.

Mertondale 3-4

At Mertondale 3-4, a series of steep east dipping, locally folded lenses of gold mineralisation have been delineated over strike lengths of at least 900m. Mineralised lenses are up to 35m thick and generally straddle the hangingwall porphyry-basalt contact. The strongest mineralisation is generally at this contact in highly foliated and altered porphyry and basalt. The porphyry unit occurs as a series of flattened, cigar-shaped bodies with dimensions of 200 to 300m along strike, up to 30m thick, and up to 75m down the foliation.

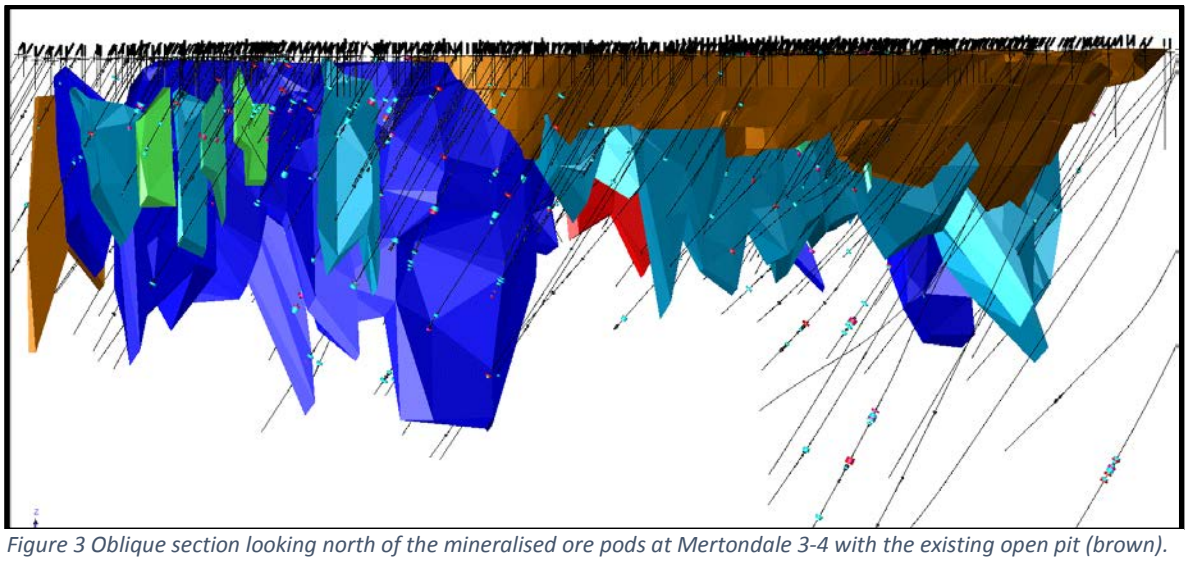

Figure 3 Oblique section looking north of the mineralised ore pods at Mertondale 3-4 with the existing open pit (brown).

Tonto and Quicksilver

The western branch of the fault zone typically contains black mafic mylonite, black shale, shale, quartz-dolerite, basalt, basaltic andesite and to the east, a felsic volcanic derived from a rhyolite. Felsic porphyritic intrusives occur irregularly along the fault zone. Generally, the black sulphide-graphite-rich mafic mylonite has a reasonably high background gold anomalism, in the order of 0.1 to 0.5 g/t Au.

The Tonto prospect extends over a strike length of about 1 km on the western branch of the Mertondale Fault Zone, between the Quicksilver and Eclipse prospects (Figure 1). Lithologies at Tonto are similar to Quicksilver – black mafic mylonite, a black shale, shale, quartz-dolerite, basalt, basaltic andesite and felsic volcanics. The steeply dipping high-grade lode at Tonto is more than likely to be structurally controlled, and appears to potentially have a shallow southerly plunge.

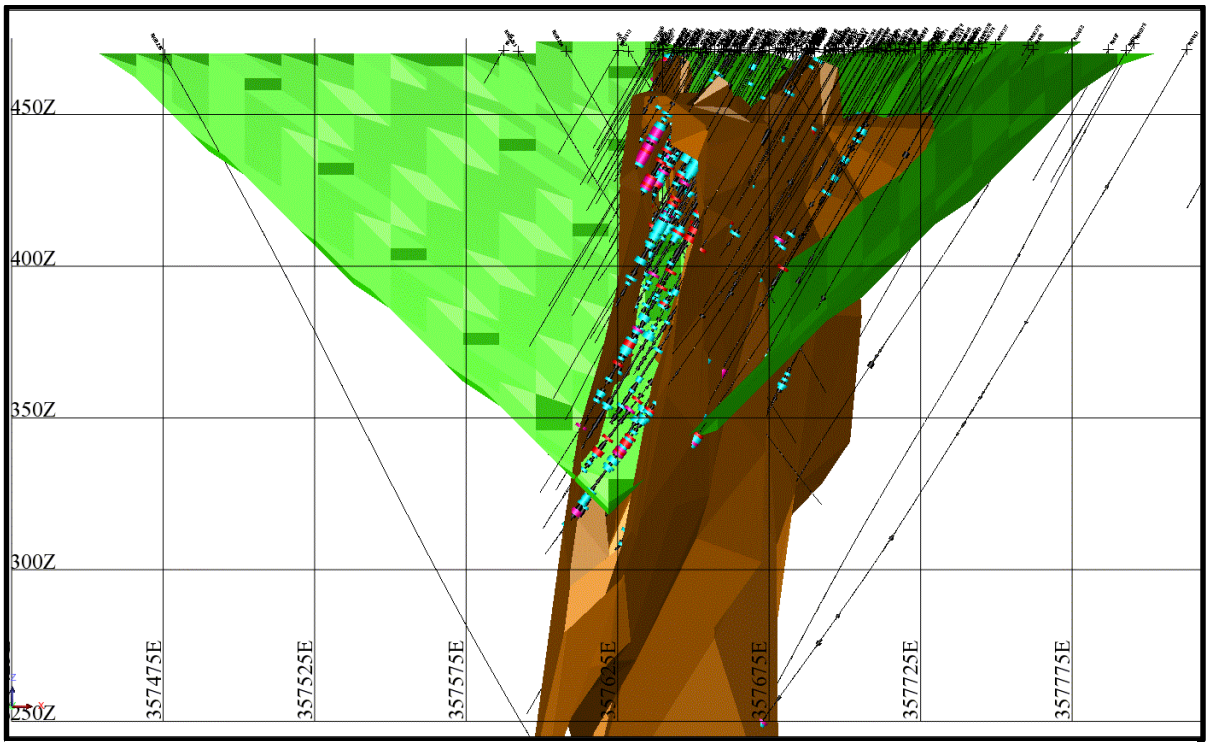

Figure 4 Cross Section (6833520mN) of the Tonto deposit, ore pod in brown with all drilling and the $2000 pitshell (green) which constrains the resource.

Eclipse

The Eclipse prospect extends over a strike length of about 2 km on the western branch of the Mertondale Fault Zone, immediately north of Tonto and south of Mertondale 5 (Figure 1).

At Eclipse, the geology appears to have changed in comparison to Tonto. The mafic mylonite is present, but is much more discontinuous, whereas the quartz-dolerite is not restricted to the footwall and appears within the central mafic unit quite regularly. A shale unit is also common place throughout Eclipse.

A shallow, flat-dipping to horizontal sulphidic quartz vein has been traced over approximately 150 m in the southern to central portions of Eclipse. This vein contains fresh arsenopyrite and pyrite within the quartz, and assays typically return very high gold values.

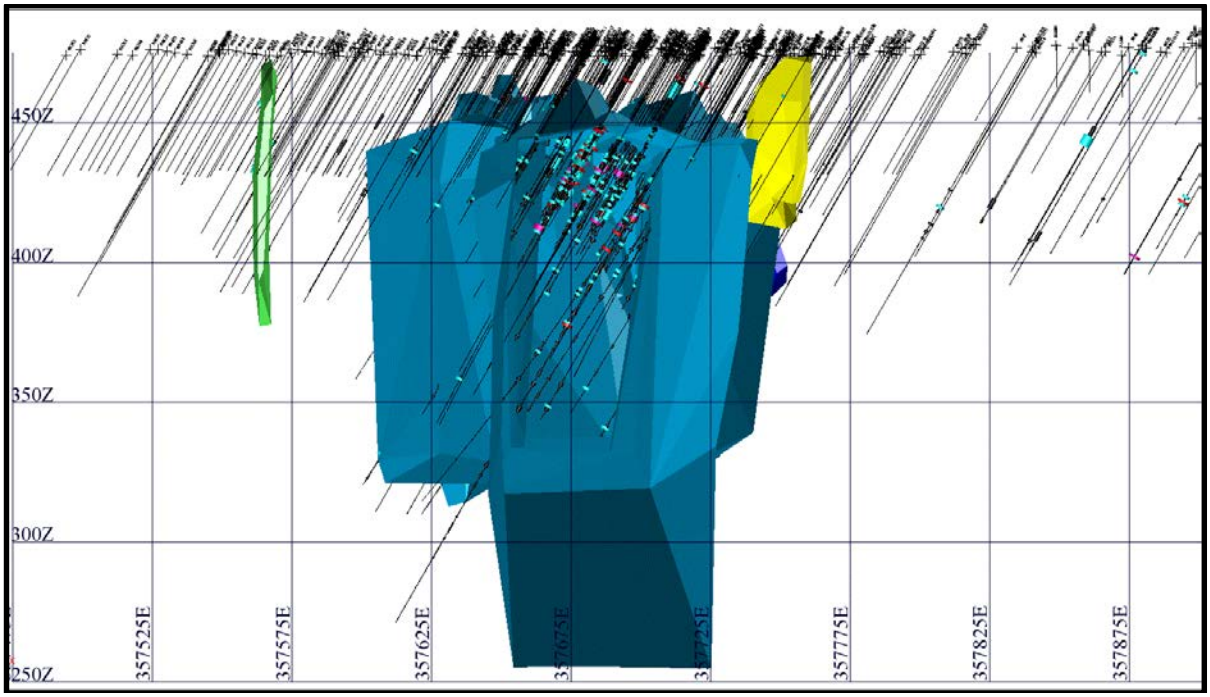

Figure 5 Cross Section 6834150mN at Eclipse illustrating drillhole data within the main ore pod (dark blue).

Mertondale 5

The Mertondale 5 prospect extends over a strike length of about 1.5 km on the western branch of the Mertondale Shear Zone, immediately north of Eclipse (Figure 1).

The Mertondale 5 mineralisation is hosted in a north-south striking sequence of carbonate/sericite schists, graphitic schists and quartz-feldspar porphyries. The unit is relatively narrow, at 5 to 15 m wide, is bounded to the west by chloritised/carbonated basalts, and to the east by quartz feldspar porphyries containing up to 50% by volume of pyrite and some graphitic schists with high percentages of pyrite.

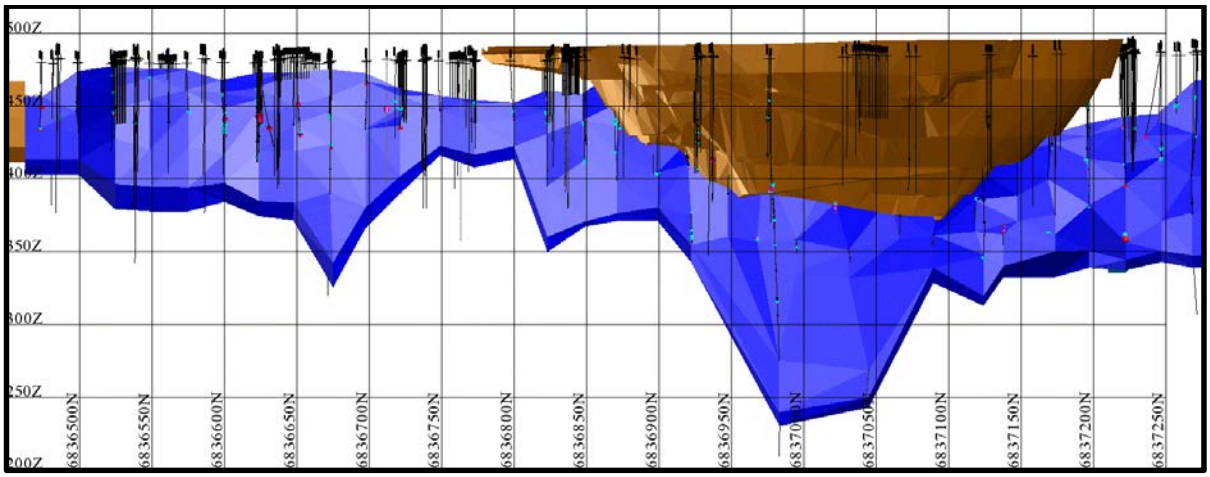

Figure 6 Long section of the Mertondale 5 deposit, highlighting the existing pit (brown) and the main mineralised ore pod (blue).

Cardinia

Kin Mining is pleased to report the completion of a mineral resource estimation in the Cardinia area in compliance with the JORC 2012 reporting standard. The Bruno-Lewis-Kyte Resource now stands at **3.4Mt @ 1.3 g/t Au for 139,000 ozs** (Table 2).

Kin have highlighted the Bruno-Lewis-Kyte (BLK) Resource as a shallow supergene deposit amenable to a staged open pit mine scenario (ASX announcement 19/12/14). The BLK Resource is earmarked as an early entry point to production as 96% of the current resource lies within the shallow free dig oxide zone within the regolith. The confidence of the resource estimation is robust, with 39% of the resource (54,800 ozs) in the Indicated category.

Table 2 Mineral Resource estimate (JORC 2012) of the Supergene Resource (BLK) using a 0.7g/t Au cutoff.

Type	Indicated			Inferred			Total Resource		
	Tonnes (t)	Au (g/t)	Au (Ounces)	Tonnes (t)	Au (g/t)	Au (Ounces)	Tonnes (t)	Au (g/t)	Au (Ounces)
Oxide	1,405,000	1.2	53,400	1,869,000	1.3	81,100	3,274,000	1.3	134,500
Transition	35,000	1.1	1,300	57,000	1.2	2,200	92,000	1.2	3,500
Fresh	1,000	1.5	100	31,000	1.3	1,300	32,000	1.3	1,400
Total	**1,441,000**	**1.2**	**54,800**	**1,957,000**	**1.3**	**84,600**	**3,398,000**	**1.3**	**139,400**

Cardinia Geology

The Cardinia tenements overlie a sequence of intermediate-mafic and felsic volcanic lithologies and locally derived epiclastic sediments (Figure 7). These lithologies are on the western limb of the regionally faulted south-plunging Benalla Anticline. Minor felsic porphyries and lamprophyre lithologies have been recognised within and adjacent to the Lewis and Bruno areas. At Lewis these intrusive rocks are often associated with mafic-felsic contacts. The eastern edge of the Bruno-Lewis system has been intruded by a dolerite sill. The regional lithological strike is 345° and lithological contacts dip between 30° and 40° to the west while foliation trends dip moderately to the east.

Interpretation of cross sections, in conjunction with detailed mapping, has shown a series of mineralised structures evident as quartz-ironstone veining and float in outcrop. At Lewis, the primary mineralisation is interpreted to dip from 40° to 70° to the east and lenses vary in width from 1m to around 7m true thickness.

Primary gold mineralisation is associated with zones of increased shearing in association with lithological contacts between the mafic and felsic rocks. Disseminated carbonate-sericite-quartz-pyrite alteration zones are present adjacent to the gold mineralisation characterised by increased quartz veining, silicification and shearing.

The deeply weathered nature of the sub-cropping zones of mineralisation has resulted in variable zones of depletion, ranging from 0m to 20m deep, with subsequent supergene enrichment occurring beneath the depleted zone and extending, in places, to at least 50m deep. Surface silicification is apparent in the top 4m.

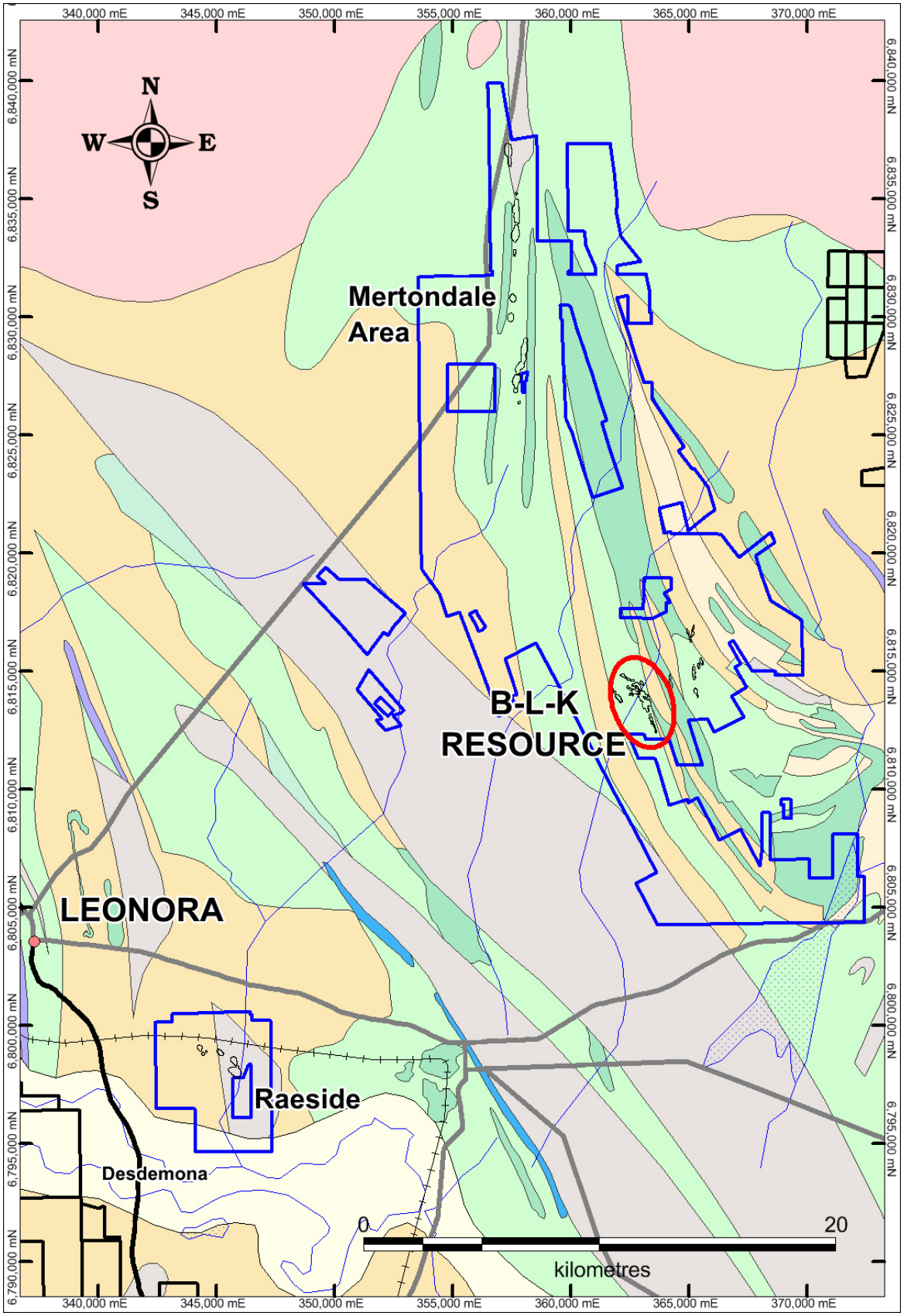

Figure 7 Regional Geology of the LPG highlighting the location of the Bruno-Lewis-Kyte (BLK) Resource.

Bruno-Lewis-Kyte

In the Bruno-Lewis-Kyte resource area, virtually all of the known Mineral Resources are associated with flat-lying to shallow-dipping zones of mineralisation, thought to be related to supergene gold. These zones have an east-west extent of up to 400m and they range over a strike (320° to 340°) length of up to 2.6km (Figure 8). Vertical thicknesses vary from 0m to 30m, with an average of about 5m to 10m. Grades can be highly variable in adjacent drill holes; however, continuity appears to be generally quite good, at even a 0.5 g/t gold lower cut-off grade. This supergene mineralisation cuts across all weathered lithologies without any obvious effects.

The resource estimate was original undertaken by Runge Limited (2009) and subsequently edited and audited by Kin employees. Mineralised envelopes were constructed by digitising cross section interpretations using a 0.1g/t to 0.2 g/t Au cut off. Resource outlines were generally extrapolated to a distance of half-way between mineralised and unmineralised holes/sections. Weathering and topographic surfaces were generated using drill hole data and creating digital terrain models (DTMs) using Surpac software. A block model was created to encompass the full extent of the Bruno-Lewis mineralised trend. Separate block models were created for the higher density drill areas of Bruno Grade Control and the Lewis Grade Control areas. The resource model is undiluted.

The Ordinary Kriging algorithm was used for grade interpolation. For public reporting Kin has decided to apply an economic constraint to the global resource model. The constraint was determined using an AUD$2,000/oz gold price, in an open pit mining scenario. The BLK Mineral Resource Estimate lying inside the pit shell using a 0.7 g/t Au cutoff is tabulated in Table 2.

Further details of the resource estimation calculation can be found in the JORC 2012 Tables in Appendix B.

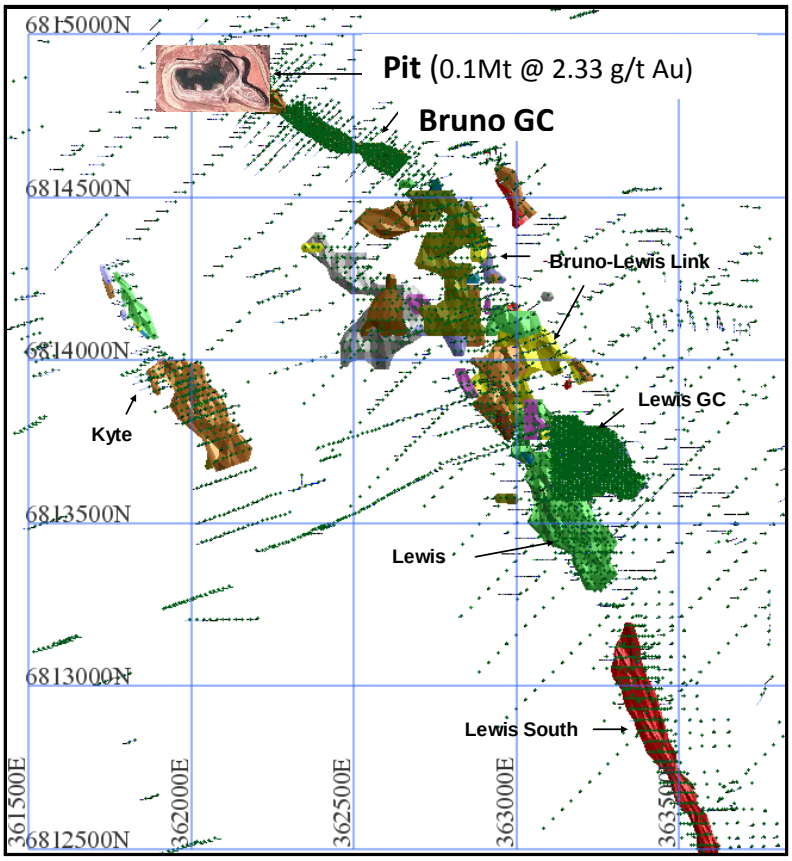

Figure 8. Plan view of the BLK Resources with all drilling, Bruno pit (mined2010) and Resource Wireframes.

Helen's and Rangoon

Kin Mining is pleased to advise that a Mineral Resource estimation has been calculated for Helens South, Helens North and Rangoon areas (Table 3). The resources are constrained inside a $2,000/oz pit shell, the Indicated and Inferred Resource totals - **1,267,000t @ 1.3 g/t Au for 53,900 ozs** (0.7g/t Au cut-off).

The Mineral Resource is classified as Indicated and Inferred on the basis of drill density and associated sample support. The calculation includes data from 393 drill holes of which 4,682m of drilling are mineralised intersections that have been used in the resource. Drilling includes 45 Aircore holes, 337 RC holes and 11 Diamond holes. The majority of resource is tested at 10m hole spacing on 25m EW sections although some portions of the resource are tested at 50m spacing's. Overall the QA/QC results are acceptable. The resource model is undiluted. Further details of the resource estimation calculation can be found in the JORC 2012 Tables in Appendix C.

Table 3 Mineral Resource estimate (JORC 2012) of the Helen's and Rangoon Resource using a 0.7g/t Au cutoff.

Helen's and Rangoon Deposit - Cardinia Area									
Reportable Resource (0.7g/t Au cut-off inside $2,000 per ounce pit shell)									
	Indicated			Inferred			Indicated and Inferred		
Type	Tonnes	Au	Au	Tonnes	Au	Au	Tonnes	Au	Au
	t	(g/t)	ounces	t	(g/t)	ounces	t	(g/t)	ounces
Oxide	382,000	1.3	15,800	245,000	1.2	9,200	**627,000**	**1.2**	**24,900**
Transition	455,000	1.4	20,800	103,000	1.2	4,100	**558,000**	**1.4**	**24,900**
Fresh	67,000	1.5	3,300	15,000	1.6	800	**82,000**	**1.5**	**4,100**
TOTAL	904	1.4	39,800	363	1.2	14,100	**1,267**	**1.3**	**53,900**

Helens and Rangoon Geology

The Helen's and Rangoon Mineral Resource Estimation consist of sub-vertical gold mineralisation within mafic and felsic lithologies located on the western limb of the Benalla Anticline, 30km NE of Leonora. Lithological layering within the tenements strikes NW to NNW and dips are orientated gently to steeply to the south west.

Gold mineralisation extends over 3 kilometers of strike and up to 115m deep (Figures 9 and 10). Sub-vertical mineralisation is associated with narrow (1-5m) steeply dipping zones of shearing and quartz development.

The resource estimate was original undertaken by Runge Limited (2009) and subsequently edited and audited by Kin employees. Mineralised envelopes were constructed by digitising cross section interpretations using a 0.25 g/t Au cut off. The block dimensions used in the model were 12.5m NS by 5m EW by 5m vertical, with sub-cells of 6.25m by 2.5m by 2.5m respectively. A high grade cut of 15g/t has been applied to the assay data.

The Ordinary Kriging algorithm was used for grade interpolation. For public reporting Kin has decided to apply an economic constraint to the global resource model. The constraint was determined using an AUD$2,000/oz gold price, in an open pit mining scenario. The Mineral Resource Estimate lying inside the pit shell using a 0.7 g/t Au cutoff is tabulated in Table 3.

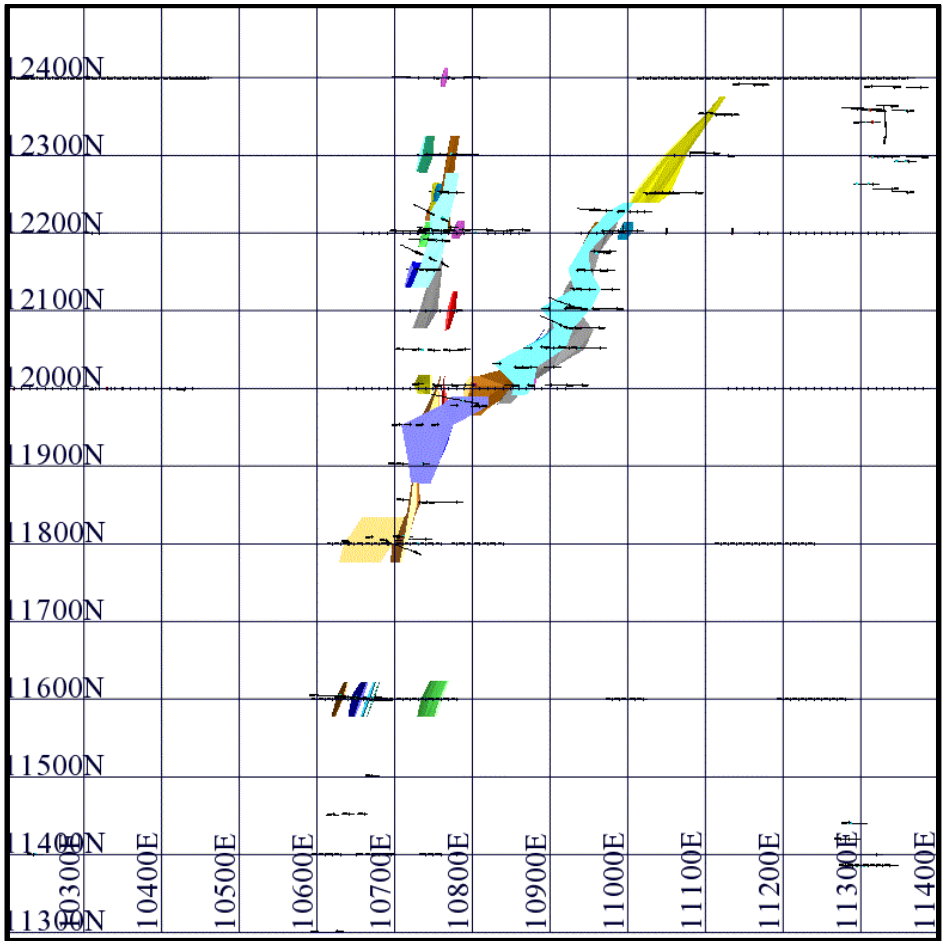

Figure 9 Plan view (local grid) of Rangoon Resource with ore pods and all drilling.

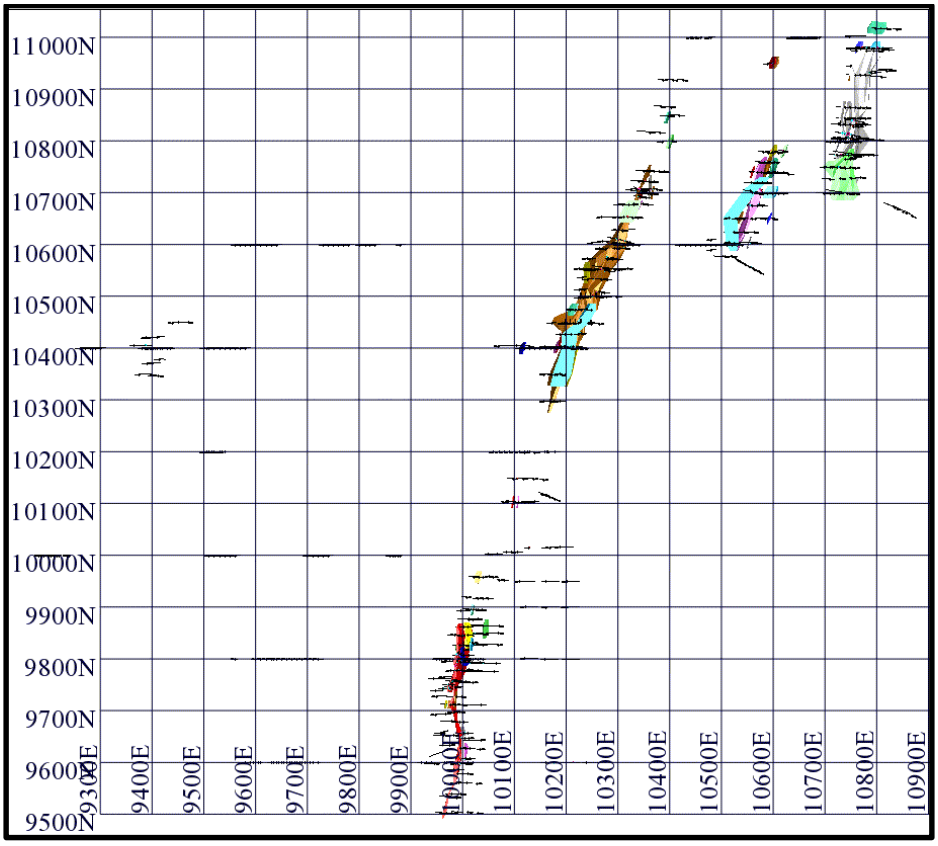

Figure 10 Plan view (local grid) of Helens Resource with ore pods and all drilling.

Raeside

Kin Mining is pleased to report the completion of a Mineral Resource Estimation at Raeside in compliance with the JORC 2012 reporting standard. The resources consist of three (3) deposits and each has undergone an extensive audit procedure and data compilation. Total resources at Raeside are **1.57Mt @ 2.6 g/t Au for 134, 000 ozs** (Table 4).

The estimation was completed by McDonald Spiejers (2009) using a 'recovered fraction' technique. Recovered fraction is a probabilistic technique that estimates the volumetric proportion of each block likely to be above a particular cut-off grade. The audit was carried out by Terry Topping who was contracted by Kin Mining, data compilation was carried out by Kin geologists. For public reporting Kin has decided to apply an economic constraint to the global resource model. The constraint was determined using an AUD$2,000/oz gold price, in an open pit mining scenario. The Raeside Mineral Resource Estimate lying inside the pit shell using a 0.7 g/t Au cutoff is tabulated in Table 4. Further details in relation to the Raeside Resource estimation can be found in Appendix D.

Table 4 Mineral Resource estimate (JORC 2012) of the Raeside Resource using a 0.7g/t Au cutoff.

Michelangelo – Leonardo, Forgotten Four and Krang Deposits - Raeside Area									
Reportable Resource (0.7g/t Au cut-off inside $2,000 per ounce pit shell)									
	Indicated			Inferred			Indicated and Inferred		
Area	Tonnes	Au	Au	Tonnes	Au	Au	Tonnes	Au	Au
	(t)	(g/t)	ounces	(t)	(g/t)	ounces	(t)	(g/t)	ounces
Michelangelo Leonardo	1,280,000	2.7	111,000				**1,280,000**	**2.7**	**111,000**
Forgotten 4	70,000	3	7,000	100,000	2.1	7,000	**170,000**	**2.5**	**14,000**
Krang	110,000	2.6	9,000				**110,000**	**2.6**	**9,000**
TOTAL	1,470,000	2.7	127,000	100,000	2.1	7,000	**1,570,000**	**2.6**	**134,000**

Raeside Geology

The Raeside prospect is hosted by a mixed package of fine-grained sediments and a quartz dolerite unit. The dolerite is sill-like in nature, and roughly conforms to observed bedding trends. The dolerite is fine to medium grained with extensive chlorite alteration. Discontinuities and breaks in diamond core are predominantly oriented along foliation planes, and slickensides are prominent throughout.

Gold mineralisation is hosted in a series of stacked, irregular, sub-parallel structures which dip shallowly to the east. Higher gold grades are generally associated with increased quartz/carbonate veining and varying levels of iron alteration. Veins are predominately stockwork in nature and widths of massive veining are generally less than 1m.

Gold mineralisation at Michelangelo is hosted by a uniform metamorphosed medium grained dolerite. Gold mineralisation at Leonardo occurs mainly in a partly graphitic shale close to a mafic contact. Gold mineralisation at Forgotten Four and Krang is hosted mainly in mafic rocks with some association with contact zones between mafic and metasediment units, at the Forgotten Four the strongest zone of mineralisation is just below the lower contact of the overlying sediments.

Most of the mineralised zones contain weak stockworks or sheeted veins usually a few centimetres thick and rarely >1-2m, predominantly quartz or quartz-carbonate accompanied below the base of

oxidation by disseminated to stringer sulphides (mostly pyrite and minor arsenopyrite).

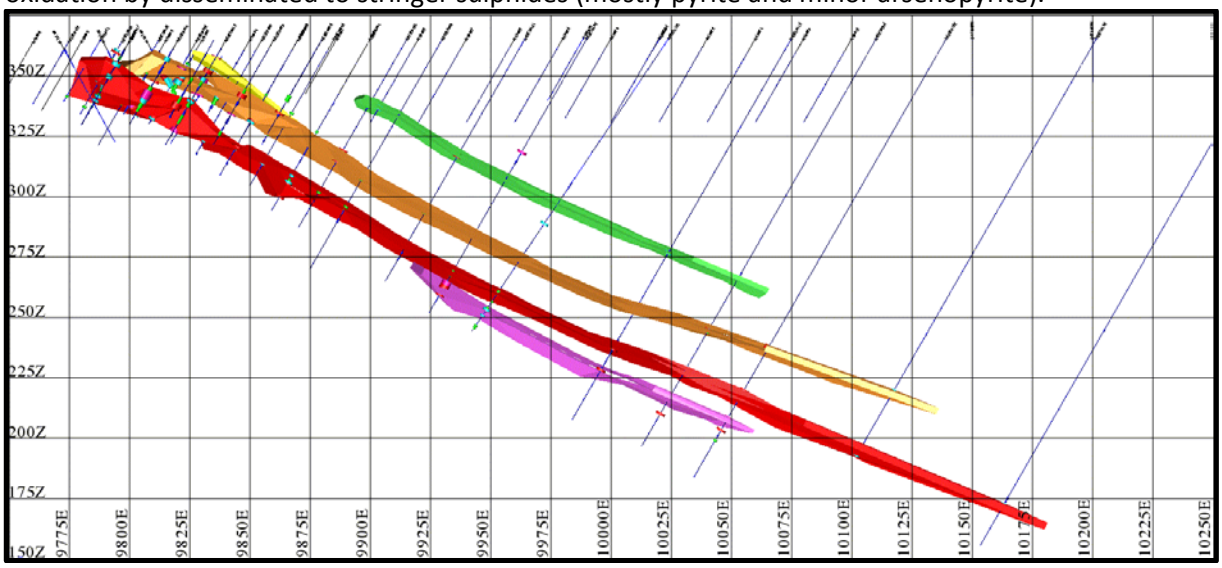

Figure 10 Typical cross section view (looking north) at the Michelangelo deposit.

Managing Director Trevor Dixon said "The team have been very busy over the last few months evaluating the resources within the Leonora Gold Project. We are now in a position where the hard work has paid off and are confident that these resources stand up and are now 2012 JORC compliant. There still remains scope for smaller deposits to be included into the resource base and the geo's are working through that now. The current resource base of 11,825,000 tonnes at 1.9 grams per tonne for 722,300 ounces of gold is an excellent platform for Kin to advance the project to the Pre-feasibility stage."

Competent Persons Statement

The information in this report that relates to mineral resources and exploration results at Cardinia is based on information reviewed and compiled by Mr. Simon Buswell-Smith who is a Member of the Australian Institute of Geoscientists (MAIG). Mr. Buswell-Smith has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Buswell-Smith has given consent to the inclusion in the report of the matters based on his information in the context in which it appears.

The information contained in this report relates to information compiled or reviewed by Paul Maher who is a member of the AusIMM and an employee of the company and fairly represents this information. Mr. Maher 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 Australian code for reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Maher consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

The information in this report that relates to mineral resources and exploration results at Mertondale and Raeside is based on information reviewed and compiled by Mr. Terry Topping who is a Member of the Australian Institute Mining and Metallurgy (AusIMM). Mr. Topping is a contracted employee to Kin Mining NL and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Topping has given consent to the inclusion in the report of the matters based on his information in the context in which it appears.

Appendix A Mertondale

SECTION 1 – Sample Techniques and Data

Criteria	Commentary
Sampling techniques	The various mineralised lodes at Mertondale have been sampled in a variety of ways dependent on the drill technique. The majority of diamond core (NQ or HQ) was longitudinally cut half core and occasionally quarter core for larger (HQ) diameter holes. Sample intervals (diamond) varied from 0.1-1.3m but were predominantly 1m intervals. The vast majority of RC samples were collected via a cyclone or riffle splitter (typically a 3kg sample) and collected/bagged at 1m intervals. Composite scoop samples were often collected at 3m or 4m intervals with follow up collection of the original riffle split 1m samples over anomalous intervals. On occasion wet samples were encountered and in the case of Navigator spear sampled, data relating to historical earlier wet samples is unavailable however the number of wet samples involved is considered to be very low. The procedure for Aircore sampling is similar to RC except the reject, following riffle splitting, is placed on the ground and not stored in bags.
Drilling techniques	Numerous phases of drilling have been conducted by various companies including diamond, RC Aircore and RAB drilling, the data base consists of 6,801 drill holes. The percentages of diamond drilling the Mertondale deposits is very small apart from Mertondale 3-4 and Mertondale 5 however the database fails to distinguish between RC pre-collars and core intervals. Reports indicate the core was dominantly HQ or NQ size but database details are incomplete. Core recoveries are reportedly good, particularly the Navigator drilling; however no confirmation is entered into the database. Reverse circulation (RC) drilling is the dominate drill type at all sites except Eclipse where Aircore holes dominate the resource estimate. Pre-Navigator RC drilling information is limited however suitable large rigs fitted with auxiliary and booster compressors were probably used. Recent RC drilling conducted by Navigator was conducted with suitable rigs equipped with auxiliary and booster compressors and face sampling hammers, bit diameters were typically 5.25 inches. The vast majority of Aircore drilling was conducted by Navigator utilising suitable rigs (eg 250psi, 600cfm). Aircore holes were drilled mostly into the weathered zone using blade bits. Hammer bits were used only when necessary on harder rock types. Holes were typically 50-60m deep. When drilling under dry conditions Aircore samples should be of a comparable quality to RC drilling and sampling techniques. Rotary Air Blast (RAB) drilling is used as a first pass shallow exploration drilling tool. RAB drilling is prone to sample biases and downhole contamination. The RAB holes were used as a guide to support the geological interpretation but were all omitted from the final resource calculation.
Drill sample recovery	Core recovery data is not presented in the database although Navigator core recovery was reported to be good. Regarding Aircore and RC drilling, due to the lack of information in the database, no quantitative or semi-quantitative impression of sample recovery or sample quality is available, it's assumed to be satisfactory. No indication of sample bias is evident nor has it been established. Historical reports indicate diamond core was cut longitudinally, mostly half core with quarter core from larger HQ diameter core, samples are overwhelmingly 1m. RC and Aircore sampling were collected at 1m intervals via a cyclone or riffle split to approximately 3kg. Some earlier holes, pre-Navigator, were samples at 1.5m intervals and a substantial portion of the historical MPI holes were samples over 2-4m intervals. During Navigators drill programs some samples were spear sampled when returned wet, this is regarded as poor sampling procedure and these samples are regarded as unreliable however the total number of wet samples is considered to be very low. It's unknown how pre-Navigator

Criteria	Commentary
	wet samples were handled. No relationship was observed between sample recovery and grade.
Logging	The logging data coded in the database uses at least four different lithological code systems, a legacy of numerous past operators; this obscures the significance of much of the coded data. No details of pre-Navigator drill hole logging procedures were located however logging methodologies appear consistent with normal industry practices of the time. Navigator RC and Aircore logging was entered on a metre by metre basis recording lithology, alteration, texture, mineralisation, weathering and other features. The information was entered directly into hand held digital data loggers and transferred directly to the database. Logging of chips is qualitative on visual recordings of lithology, oxidation, colour, texture and grain size, logging of mineralogy, mineralisation and veining is quantitative. Navigator's procedure for diamond core was initially orientation and marking of the bottom of the core. Core recovery, fractures per metre and RQD was recorded. The core was geologically logged recording lithologies and marked for sampling. Several geotechnical holes were logged for structural data by Geotechnical Consultants. All the diamond core has been photographed. All drill holes are logged in full to the end of hole.
Sub-sampling techniques and sample preparation	The history of sample preparation and assaying procedures is incomplete and complex. Numerous assay laboratories and numerous assay techniques have been used over the life of the project. Historical core, in storage, where sampled is generally half core, it's assumed and confirmed from surviving reports that half core was routinely sampled. Sample intervals were based on lithological contacts and sample intervals varied from 0.1-1.3m but were predominantly over one metre intervals. Prior to 1996 limited information indicates most RC sampling was conducted over 1m intervals via riffle splitting. RC sampling procedures are believed to be consistent with the normal industry practices of the day. Navigator collected a 3kg riffle splits over the drilled metre at the rig but initially submitted a scooped 4m composite for analysis, anomalous intervals were collected (at the original 1m intervals) pulverised (85% passing 75µ) and assayed. The vast majority of samples were dry but when wet a spear sample technique was used. Sons of Gwalia (SGW) followed a similar procedure but used 3m composites. Aircore sampling also followed a similar procedure. This type of sampling procedure is widely used in the gold mining industry and the sample size is considered appropriate for this style of mineralisation. Available reports covering the pre-Navigator drilling make no mention of systematic sampling and assaying quality control protocols; only limited information is available regarding check assays. Navigator often submitted standards or blanks every 20 samples. Standards were inserted more frequently than blanks. A variety of laboratories were used for analysis, Navigator did not routinely collect and submit duplicate samples from RC and Aircore drilling to the same laboratory consequently overall sampling and assay precision levels can't be determined. While QC protocols were not comprehensive the results indicate that assay results from Navigators exploration programs were reliable. Results from previous owners are regarded as consistent with normal industry practices of the time

Criteria	Commentary
Quality of assay data and laboratory tests	The project has a complex and incomplete history of sample preparation and assay procedures. Numerous laboratories and several analytical techniques have been used over the years. Prior to 1996 the incomplete nature of the historic data results could not be accurately quantified in terms of the data derived from the combinations of various laboratories and analytical methodologies. Navigator utilised six different laboratories during their drilling programs although Kalgoorlie Assay Laboratories conducted the majority of assaying on diamond, RC and Aircore samples. Since 1996 most of the samples were field split and prepared for assay via crushing to a nominal 85-90% passing 75µm. Fire Assay techniques were conducted on diamond, RC and Aircore however an AAS determination following Aqua Regia digest was generally a first pass RC detection method. Mineralised intervals were subsequently Fire Assayed (usually a 40 gram charge) AAS finish. Aqua Regia digest with an AAS finish was also a first pass detection method for Aircore holes with subsequent 1m fire assays however 15-20% of the Aircore holes may have been subject to Aqua Regia digest methods only. Tabulations of old significant Hunter RC oxide zone intercepts from Merton's Reward and Mertondale 3/4 recorded average grades for both Aqua Regia (AR) and Fire Assay (FA), confirming that there was no significant bias between AR/AAS and FA techniques. Length weighted grades were almost identical for 800m of aggregate intercepts suggesting very low risk of bias associated with the portion of utilised Aqua Regia results. Some low grade (<1g/t Au) assays from Hunter holes are probably Aqua Regia results as opposed to Fire Assay however the proportion cannot be quantified. Navigator regularly submitted standards and blanks to the analytical laboratories, standards or blanks were submitted on average every 20 samples. Fire Assay is considered to be a total analytical technique, Aqua Regia acid digest is considered to be a partial analytical technique. No geophysical tools were used to determine any element concentrations used in the resource estimate.
Verification of sampling *and assaying*	The returned significant intersections have been verified by company geologists and McDonald Speijers (January 2009) however pre Navigator information has limitations due to the legacy of different companies and different procedures. The results from all phases of diamond, RC and Aircore drilling have been accepted on face value. Core recovery information is not presented in the database. There is always a risk that sampling or assaying biases may exist between results from different drilling programs this may be due to differing sampling protocols, different laboratories and different analytical techniques. It is assumed that diamond, RC and Aircore samples were equally representative. Several diamond holes, twining RC holes in the resource model, were drilled for metallurgical test work. The use of twinned holes is limited, however where used grade correlation exists. Generally by the mid 1980's face sample hammers were in use however earlier RC drilling may have used crossover sub-assemblies which are more prone to down-hole contamination. There is no concrete information regarding the frequency of wet sample however the use of booster compressors would allow the majority of holes to be dry. The history of sample preparation and assaying procedures is complex and incomplete. Numerous laboratories and analytical methods have been used over the years. It's assumed that sampling and assay procedures were followed to the standards of the day, grades for most diamond and RC drill holes in mineralised zones have been obtained by fire assay. 92% of the assay records in 50 randomly selected check holes were validated with <0.2%

Criteria	Commentary
	discrepancies, the very small proportion of discrepancies indicated that the assay database was probably reliable. No adjustments or calibrations are made to any of the assay data recorded in the database.
Location of data points	A local grid was originally established prior to 1985 however a small angular error in the base line resulted in substantial errors in the northern portion of the project; the points were transformed firstly to AMG and subsequently to MGA (GDA94 zone51). This resulted in different transformations to be applied in the northern and southern parts of the area. Navigator recognised errors in the collar co-ordinates resulting from the transformation, a significant number of holes were resurveyed and a new MGA transformation generated, this exercise appeared to eliminate the offset. Old collars have been validated against the original local grid co-ordinates and independently transformed to MGA co-ordinates and checked against the database. Navigator's MGA co-ordinates were checked against the surveyor's reports. Where variations in the MGA co-ordinate system were detected geologists deemed the errors were not large enough to have a material impact on the resource models. Considering the history of grid transformations and various problems recorded in the surviving documentation there must be some residual risk of error in the MGA co-ordinates for old drill holes, particularly in the northern area. All recent work conducted by Navigator was conducted in MGA using differential GPS equipment and a network of survey controls. General survey control appears to have been satisfactory. Navigator supplied a digital terrain model of the topography, constructed from drill holes, Kin's geologists believe the model is sufficiently accurate for resource estimation purposes. Almost all the diamond and a small portion of the RC holes were downhole surveyed, pre-Navigator single shot survey cameras were used with typical survey intervals of about 30-40m, there were some correction between magnetic and grid azimuths (2°-0.9°) however Kin's geologists deemed the corrections small enough to be acceptable. Aircore holes and most of the RC holes were not down hole surveyed, as was the general practice of the day. All diamond drilling conducted by Navigator were surveyed down hole using a single shot or multi-shot survey camera, at least 80% of the RC holes drilled by Navigator were also surveyed using similar instruments.
Data spacing and distribution	The drill hole spacing is project specific and the current drilling patterns vary considerably throughout the project area however in the modelled mineralised areas they typically involved holes spaced at about 15-25m along east-west lines 20-30m apart. The majority of the holes were drilled grid west at a dip of about -60°. The Quicksilver and Eclipse areas had the least regular drill patterns. Line spacing's in the Eclipse area were commonly 50m and as much as 100m apart. Drill spacing is sufficient to establish mineral resources and classifications applied. Sample composting occurs in a portion of the resources however the vast majority of assay intervals are 1m split samples (Aircore and RC). Diamond core was predominantly sampled at 1m intervals
Orientation of data in relation to	Most of the known gold mineralisation is hosted in sheared mafics, with local porphyry bodies and sedimentary units. Mineralisation is hosted by the Mertondale Shear Zone (MSZ) in two distinct mineralised trends. The western edge of the Mertondale Shear hosts Quicksilver – Tonto - Eclipse - Mertondale 5 while the MSZ (main structure) hosts Merton's Reward - Mertondale 2 - Mertondale 3/4. Mineralisation is associated with varying intensities of carbonate, potassic and silica alteration (Quartz-sericite-carbonate + sulphides within a broader

Criteria	Commentary
geological structure	envelope of carbonate alteration). Felsic intrusive porphyry's have a close association with the mineralisation. Detailed subsurface interpretation of the geology of the individual deposits is hampered by inconsistencies in the geological logging code system due to the various companies involved and the different phases of drilling. Structurally the deposits are deformed, sheared and described as complex. The rocks are generally foliated with the foliation apparently parallel to sub-parallel to the lithological layering. The rocks within the shear zone are highly foliated and deformed. The MSZ is not a simple single structure; it consists of two main branches along the eastern and western margins of a broad north-south trending diffuse structural shear feature up to 500m wide. At Mertondale 3/4 mineralisation is associated with the intrusive porphyry contact; the contact can be used as a mineralisation guide. At other sites, due to the lack of geological framework in the database, no interpretation of host stratigraphy or local structures has been developed apart from the observation that the further north and in the western shear steep, shear related mineralisation is dominant. The geological confidence levels relating to the lack of geological interpretation with respect to mineralisation are reduced north of Mertondale 3/4. There were often glaring inconsistencies between lithological codes in adjacent holes due to the compound history of lease ownership. No orientation sampling bias has been identified in the data thus far. Holes are drilled orthogonal to the interpreted strike of the target horizon. Holes are predominantly -60° and on occasion vertical when targeting the MSZ
Sample security	No sample security details are available for pre-Navigator samples. Numbered and compiled Navigator drill samples were collected from the field on a daily basis and transported to a secure yard in Leonora. They were then processes and packaged into 'bulkabag sacks' for transport to the assay laboratory. No particular security measures were imposed apart from sealing the sacks and storage in a secure yard.
Audits or reviews	A review of sampling and drilling techniques by Kin Mining and others indicates that they were conducted to the best practice industry standards of the day although historic drilling and sampling methods and QA/QC are regarded as weaker than today's current standards. Core samples based on geological boundaries or 1m intervals were mostly half core however some was quarter core. RC samples were usually riffle split at the rig at metre intervals, a 3m (SGW) or 4m (Navigator) composite was collected from the reject and assayed, any anomalous interval (typically >0.1g/t Au) was retrieved at split 1m intervals and assayed. Some (MPI) RC samples (<0.5% of all RC drilling) were collected over 1.5m, 2m or 4m intervals. Aircore sampling followed a similar procedure to RC except the rejects from the riffle split were stored on the ground and not bagged. The number of wet samples is believed to be very low however the intervals and quantity involved can't be quantified. The data has been validated in Datashed and in Surpac prior to resource estimation. These processes checked for holes that are missing data, missing intervals, overlapping intervals, data beyond end-of-hole, holes missing collar co-ordinates, and holes with duplicate collar co-ordinates.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	The deposits are located on granted Mining Leases within the Mertondale project area. All tenements are in the name of and 100% owned by Navigator Mining Pty Ltd, Kin Mining NL has entered into a Share Sale Agreement with Navigator and has acquired all the issued capital and assets of Navigator Mining. The agreement includes the Mertondale tenement package. The following deposits are located on the following tenements: Quicksilver (North) M37/231, Quicksilver (South) M37/232 and M37/82, Tonto M37/233, Eclipse M37/233, Mertondale 5 M37/233, Merton's Reward M37/81, Mertondale 2 M37/81 and M37/1284 and Mertondale 3/4 M37/81 and M37/82. The leases are located in the Mt Margaret Mineral Field, Navigator Mining Pty Ltd is a wholly owned subsidiary of Kin Mining NL. Waterton Global LP holds a debt security over the assets of Navigator Mining Pty Ltd. Third parties hold production royalties of up to $2 per dry tonne mined and milled on various tenements within the Mertondale group. An annual compensation payment ($10,000) is payable to the Mertondale Pastoral Lease holder upon commencement of mining related activities. The tenements are in good standing with no known impediments.
Exploration done by other parties	Gold was initially discovered in the area at Merton's Reward in 1899, underground mining began almost immediately. Modern exploration (1981-84) was conducted on a limited scale, around Merton's Reward by Telluride Mining NL, Nickelore NL, International Nickel (Aust) Ltd and Petroleum Securities Mining Pty Ltd. Hunter Resources Ltd commenced major exploration drill programmes in 1984 discovering Mertondale 2 and Mertondale 3/4. Open pit mining commenced in 1986 at Mertondale 4, in 1987 Hunter was taken over by Technomin Australia NL, mining ceased in late 1988. Hunter's interest in the project was sold to Harbour Lights Mining Ltd (HML) who delineated the Mertondale 5 deposit and resumed mining in 1990. In 1990 Ashton Gold WA Ltd gained control of HML and continued mining until 1993. In 1993 Ashton's interest was transferred to Aurora Gold Ltd and a Joint Venture (JV) established between Mining Project Investors Pty Ltd (MPI) and Ashton, minor drilling programmes were conducted. In 1996 Sons of Gwalia (SGW) entered into a JV with Aurora eventually acquiring (1997) the entire project, only modest drill programmes were conducted (1996-99). In 2004 Navigator Resources Ltd purchased the Mertondale project area conducting numerous substantial drill programmes (2004-2009) delineating and defining the six resources. The JORC (2004) Resource Estimate for the six deposits released in 2009 comprised an Indicated and Inferred Resource of 5.6Mt @ 2.20g/t Au (395,000ozs). Reported total historic production (1899-1991) from the Mertondale area amounts to 274,000oz of gold. Production was sourced from three main areas Mertondale 3/4 pit - 1.3Mt @ 4.3g/t Au, Mertondale 5 Pit - 385,000t @ 2.56g/t Au and Merton's Reward underground mine - 90,000t @ 21g/t Au. Kin Mining NL purchased the Leonora Gold project from the Navigator administrator in late 2014.
Geology	The Mertondale Project is located 20-40km NE of Leonora in the central part of the Norseman-Wiluna Greenstone Belt. In broad terms the stratigraphy consists of a central felsic volcanic sequence bound by tholeiitic basalt, dolerite, and carbonaceous shale ± felsic porphyry sequences. The Mertondale Shear consists of two distinct branches which are generally located near the contacts between the felsic sequences and the adjoining mafic sequences. The six recognised deposits and all the known mineralisation is within the Mertondale Shear

Criteria	Commentary
	Zone. The majority of the gold mineralisation is hosted by sheared mafic rocks with local porphyry intrusives and sedimentary units. Two distinct parallel structures are recognised over a strike length of approximately 12km. The Western Shear trend, in the north, runs through the Quicksilver, Tonto, Eclipse and Mertondale 5 deposits. The Mertondale Shear, in the south, trends northwest from Merton's Reward and Mertondale 2 through to Mertondale 3/4.
Drill hole Information	In all 6,801 drill holes have been sourced and included in the Mineral Resource estimation. It is impractical to list a table of drill hole details in this report format. Exploration results are not material to this report; the Mineral Resource Estimate is based on all available historic and modern Diamond, RC, Aircore and RAB drilling data.
Data Aggregation methods	Individual grades are reported as down hole length weighted averages, sample lengths in the mineralised zones in all deposits were overwhelmingly 1m. Less than 5% of the total metres were quotes as composite intervals and less than 2% were intervals shorter than 1m. Composite lengths of 1m or integer multiples of a metre are deemed to be satisfactory and compatible with the sample lengths. Top cut thresholds for Au were selected following analysis of the assay populations on a zone by zone basis including: examination of cumulative log-probability plots for inflections near high grade extremities, Iterative tests to determine top cuts required to bring arithmetic means into line with lognormal mean estimations, inspection of log histograms (to assess high values) and Inspection of cross sections to determine if extreme high values are scattered or form coherent high grade ore shoots. No metal equivalent values are reported. All values are Au (ppm). Top cuts selected ranged from 1.5-80g/t Au, some low grade zones didn't require top cutting. These were typically in the order of 5-15g/t Au for the weaker, lower grade zones and 20-40g/t Au for the major more strongly developed zones.
Relationship Between Mineralisation widths and intercept lengths	Varying lode geometry is present in the Mertondale Shear but the effective strike of the deposits is NS, at Merton's Reward: ore zones display steep shear zones, flatter NE dipping zones and E-NE intershear zones with a northerly plunge. At Mertondale 3/4 the ore zone displays a shallow east dipping body that becomes more vertical with depth. At Quicksilver mineralised zones dip steeply (80°E-85°W) and strike 010°. At Tonto mineralised zones typically dip 85°E and strike 0-005°. At Eclipse mineralisation trends 355° with a steep dip and at Mertondale 5 the mineralisation strikes 355° degrees and dips 85°W-85°E. The vast majority of holes are generally orientated west at -60° however some holes are drilled vertical, grid drill spacing is varied depending on the deposit and drill holes traces are usually at an optimum angle or close to practicable true width to the mineralisation.
Diagrams	Relevant "type example" plans and diagrams are included in this report.
Balanced Reporting	The available database includes a large inherited data set compiled by previous owners dating back to 1982. There are limitations in the amount of information provided in the data set. It has not been possible to fully verify the reliability and accuracy of a substantial proportion of the data however it appears that no serious problems have occurred and validation check results were within acceptable limits. In general recent data is more reliable. The Quicksilver, Tonto and Eclipse models are supported predominantly by Navigator drilling. More than 50% of the drilling data for the Merton's Reward model is sourced from Navigator with a substantial portion from Hunter. The Mertondale 3/4 model is based on a combination of old Hunter and recent Navigator drilling while the Mertondale 5 model is largely based on old drilling by Harbour Lights.

Criteria	Commentary
	Considering the complex history of grid transformations there must be some residual risk in converting old grids to GDA 94 although generally the survey control appears to be satisfactory. Navigator also supplied data pertaining to the underground workings, old open cuts and mullock dumps although independently verified they have been accepted on face value. In the case of Merton's Reward underground mine expansion adjustments were made to reflect the historic mined tonnage, the adjustment is considered to be conservative. There is always an area of technical risk associated with resource tonnage and grade estimations.
Other Substantive exploration data	Exploration results are not being reported.
Further work	Follow-up resource definition drilling is very likely to occur; the mineralisation along the Mertondale Shear Zone remains open in various directions, particularly at depth. Any additional exploration drilling is expected to test not only depth extensions but also extensions along strike.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	Commentary
Database Integrity	The Mertondale data sets date back to 1982. Collected and compiled by numerous previous owners including Nickelore - Carr Boyd 1982, 1986-87, Hunter 1984-88, Harbour Lights 1988-91, Mining Project Investors 1994-95, Sons of Gwalia 1996-99 and Navigator 2004-08 among others. Pre-Navigator data is limited due to the time lag (up to 33 years); the database could not be fully verified regarding the reliability and accuracy of a substantial portion of the historical data. Database checks conducted by Kin and others are within acceptable limits, there is missing data however it is regarded as minimal. It is not possible to identify errors that might have occurred prior or during digital tabulation. Geological control in the database is generally weak, some of the digital lithological data was never captured and no validation was conducted on the geological data. In addition, due to different logging techniques/companies/codes there were many lithological inconsistencies between adjoining holes. The data has been validated in Datashed and in Surpac prior to resource estimation. These processes checked for holes that are missing data, missing intervals, overlapping intervals, data beyond end-of-hole, holes missing collar co-ordinates, and holes with duplicate collar co-ordinates. Navigator uploaded the original assay files received from the labs via a database administrator using Datashed to minimise loading errors. An export of the data was then used to create an access database for use in Surpac. Kin geologists have verified historic drilling/assays/geological logs/survey against the database including viewing old reports and visual checks in Surpac.
Site Visit	Kin's exploration team have conducted multiple site visits including management of drill programs within the resource areas when a Kin staff member was previously employed by Navigator.

Criteria	Commentary
Geological Interpretation	At Mertondale 3/4 gold mineralisation is associated with the intrusive porphyry contact; the contact can be used as a mineralisation guide or marker horizon. The geological confidence levels relating to the lack of geological interpretation with respect to mineralisation are reduced north of Mertondale 3/4. There were often inconsistencies between lithological codes in adjacent holes however confidence in the geological interpretation remains high and no alternative interpretation is envisaged. Geological interpretation of Merton's Reward is largely based on the historic workings and thus has a sufficient level of confidence in the interpretation. The western branch of the fault zone typically contains black mafic mylonite, a black shale, shale, quartz-dolerite, basalt, basaltic andesite and to the east, a felsic volcanic derived from a rhyolite. Felsic porphyritic intrusives occur irregularly along the fault zone. Generally, the black sulphide-graphite-rich mafic mylonite has reasonably high background gold anomalism, in the order of 0.1 to 0.5 g/t Au. Geological data used includes lithology, mineral percentages (such as quartz veining and sulphides) to identify lode positions, weathering codes, rock colour, texture and foliation. Geological codes are assumed to have been logged consistently by various geologist, though it is likely that some variations between drillholes are due to different logging styles or interpretations. The 3D wire frame interpretations of the mineralisation trends were supplied by Navigator. Slight modifications to the interpretation by previous independent consultants were made before regenerating the wireframes. The base of complete oxidation and the base of partial oxidation wire frames were also supplied by Navigator, they were accepted without modification. Alternative interpretations on the mineral Resource would have an effect on the estimation however the current estimation is controlled by all available data in an attempt to quantify the mineralisation with the highest level of confidence. Geology is used as a guide at Tonto, Mertondale 5, Mertondale 3/4, Quicksilver and Eclipse with Merton's Reward lodes are structurally controlled within the sheared basalt. All deposits are held within the Mertondale shear zone which has an effect on both grade and geology.
Dimensions	The Merton's Reward resource drill area covers approximately 1,400m of strike the ore zone can be divided into 3 broad zones, the drill hole search area (1,550m x 500m) included 708 holes of which 147 holes were mineralised intersections amounting to 4,821.9m, and the resource includes/covers the existing Merton's Reward underground workings where 99,000t has been omitted from the estimate due to voids/stopes/underground mining etc. Mertondale 3/4 resource drill area covers 1,620m of strike, the drill hole search area (1,850m x 600m) included 1,006 holes of which 332 holes were mineralised intersections amounting to 11,572.9m and the resource includes/covers the existing open pit mined by Hunter (1986-1988). Quicksilver resource drill area includes 4 independent zones covering 200-500m of strike separated by 400-900m of strike, the drill hole search area (4,500m x 625m) included 461 holes of which 69 holes were mineralised intersections amounting to 1,660.1m. Tonto resource drill area covers approximately 600m of continuous strike, the drill hole search area (1,000m x 450m) included 274 holes of which 168 holes were mineralised intersections amounting to 7,650.8m. At Eclipse, the drill hole search area (2,000m x 450m) included 545 holes of which 275 holes

Criteria	Commentary
	were mineralised intersections amounting to 9,205m. Mertondale 5 covers approximately 800m of continuous strike, the drill hole search area (1,500m x 400m) included 393 holes of which 148 holes were mineralised intersections amounting to 4,443.8m and the resource includes/covers the existing open pit mined (1990-1993) by HLM.
Estimations and Modelling Techniques	Tonnage and grade estimates were achieved by Recovered Fraction (RF) block modelling. This technique is a probabilistic one that estimates the volumetric proportion of each block likely to be above a particular cuttoff grade and what the average grade of that proportion is likely to be. Conventional block models were also generated (anisotropic, inverse distance cubed) as a check parameter. Search radii parameters (dip, strike, cross-dip) was assigned for the following deposits Merton's Reward (30x30x4m), Mertondale 3/4 (60x60x4m), Quicksilver (30x30x5m), Tonto (30x30x4m), Eclipse (30x30x5m), Mertondale 5 (70x35x4m). Parent block sizes were 4m X, 10m Y and 4m Z for all resources at Mertondale, minimum sub cells were 2m X, 5m Y, 1m Z in all resource block models except for Merton's Reward were 1m X, 2.5m Y, 1m Z was implemented. Block sizes are relative to drill density. Block models were generated filling the 3D wireframes of the mineralised zones with cells, SG was assigned using oxidation codes as per the data base, assay top cuts were applied, assays composited over 2m intervals, block models were estimated using a range of cut offs and anisotropic inverse distance cubed interpolation, under zonal control. Top cuts selected ranged from 1.5-80g/t Au, some low grade zones didn't require top cutting. These were typically in the order of 5-15g/t Au for the weaker, lower grade zones and 20-40g/t Au for the major more strongly developed zones. Reported total historic production (1899-1991) from the Mertondale area amounts to 274,000oz of gold. Production was sourced from three main areas Mertondale 3/4 pit - 1.3Mt @ 4.3g/t Au, Mertondale 5 Pit - 385,000t @ 2.56g/t Au and Merton's Reward underground mine - 90,000t @ 21g/t Au. Previous estimates of the resources by Navigator were deemed appropriate and have been the audited and reviewed by Kin Mining. No by-products are to be recovered. Previous mining is mostly in the oxide/transition zone. In fresh rock apart from disseminated sulphides the ore zones can be associated with graphitic material (black shale), however this has not been considered in the current resource estimate. A parent cell size of 4m (east), 10m (north) and 4m (vertical) was used on all deposits, deemed appropriate relative to drill data. Multiple compositing and interpolation passes were done, using a range of cutoff grades and different ore loss and dilution parameters. One set of passes were made with no ore loss or dilution to generate hypothetical in situ estimates for comparison with previous Navigator estimates. A second set used in current resource estimation were made using a down-hole dilution skin set at 0.5m for oxide material and 0.8m for transitional and primary material. Downhole ore loss was set at 0.2m in the oxide and 0.3m in the transitional and primary zones. No assumptions are made regarding correlation between variables. Downhole lithology data was plotted and colour coded in Surpac and sectional

Criteria	Commentary
	interoperation of geological boundaries were generated. Wireframes of lodes were used as hard boundaries to contain the interpolation. Varying top cuts were applied following a series of processes including log-probability plots, Iterative tests, log histograms and cross section inspection. To check that the interpolation of the block model honoured the drill data, validation was carried out comparing the interpolated blocks to the sample composite data, the validation plots showed good correlation thus the raw drill data was honoured by the block model.
Moisture	Tonnages and grades were estimated on a dry in situ basis. No moisture values were reviewed.
Cut-off Parameters	Operating cost estimated supplied by Navigator indicate a break even mill feed grade for deposits in the Mertondale area is likely to be in the vicinity of 0.7g/t Au.
Mining Factors or Assumptions	Previous mining is mostly in the oxide/transition zone. In fresh rock apart from disseminated sulphides the ore zones can be associated with graphitic material (black shale). The metallurgical performance, which is an unknown factor, may be poorer in fresh rock. The break even mining grade (0.7g/t Au) is an assumption based on Navigators estimate. Historical gold production is over 270,000 ounces of gold; Mertondale 3/4 pit - 1.3Mt @ 4.3g/t Au; Mertondale 5 Pit - 385,000t @ 2.56g/t au; Merton's Reward - 90,000t @ 21g/t Au from underground production 1899-1911. The current resource estimation were made using a down-hole dilution skin set at 0.5m for oxide material and 0.8m for transitional and primary material. Downhole ore loss was set at 0.2m in the oxide and 0.3m in the transitional and primary zones.
Metallurgical Factors or Assumptions	Mining of Mertondale 5 (1992) indicated that the presence of graphitic material, in the deeper fresher portions of the open pit, resulted in lower metallurgical recoveries. Graphitic black shale may introduce pre-robbing from carbon during processing; arsenopyrite may be a metallurgical issue in transition and primary ore zones. Considerable historical mining suggests that the Mertondale ore (mostly oxide) can be treated without any serious extraction issues. Metallurgical test work conducted on the oxide ore zones at Mertondale and the nearby deposits of Cardinia and Raeside indicate high (+95%) recoveries as well as a significant gravity gold factor (up 30%).
Environmental Factors or Assumptions	Three old pits and a set of underground workings are within the proposed pit parameters being Merton's Reward, Mertondale 3/4 Mertondale 2 and Mertondale 5 along with associated mullock dumps. Old Battery tailings at Mertondale 2 and some drill sites within the pit parameters and surrounds require rehabilitation. The existing open pits have been extensively mined and mullock dumps containing millions of tonnes have been rehabilitated.

Criteria	Commentary
Bulk Density	Bulk density measurements are only available on 3 of the 6 areas modelled. No associated moisture content determinations are available, an arbitrary adjustment was applied based on assumptions. The density measurements available for Merton's Reward, Mertondale 3/4 and Mertondale 5 all appear to be higher than expected; adjustments were made to compensate for moisture. The following Specific Gravity figures (Oxide, Transition, Fresh) were assigned to the following deposits; Merton's Reward (2, 2.2, 2.8 t/m^3), Mertondale 3/4 (2, 2.22, 2.51 t/m^3), Quicksilver (2, 2.2, 2.5 t/m^3), Tonto (2, 2.2, 2.5 t/m^3), Eclipse (2, 2.2, 2.5 t/m^3), Mertondale 5 (2, 2.2, 2.51 t/m^3). The values used in the estimates were assumed based on analogy with Mertondale 5 mining results. When compared with the (April 2009) Ammtec test results Tonto ore composites returned (Oxide 2.738 t/m^3, Trans. 2.826 and 2.744 t/m^3, Fresh 2.728 and 2.868 t/m^3). These test results indicate a conservative Specific Gravity (SG) value is assigned to the current resource calculation at Tonto. Test work on Mertondale ore also returned higher SG values than used in the estimate calculation. Therefore it is assumed that conservative SG values have been used on some estimations, with the intention to commence more detailed SG work in the future.
Classification	There is not enough available quality control data to indicate that that the old drill hole data is reliable or accurate, in addition there is a general lack of accurate SG information. The resources could only be classified as Indicated (drill spacing typically 20-30m along strike and 15-25m across strike) or Inferred (wider drill spacing and a general lack of geological confidence with the interpretation of the mineralised zone). At Merton's Reward the Indicated Resource was classified with some reservations, only the advent of previous mining allowed a border line Indicated classification, even though the drill spacing was up to 50m in the central portion of the deposit. The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits and Reviews	Internal reviews have been conducted by the Competent Person who is obliged to review the data geology/assay/survey/wire frames etc. this procedure is conducted as part of the normal review process. The technical inputs, methodologies, parameters and results of the estimation have been verified by the Competent Person. McDonald Speijers (January 2009) generated an Indicated and Inferred Resource (0.7g/t Au) cut-off grade - within $2,000 gold price pit shells. Utilising a 3D block model "Recovered Fraction" technique: • Merton's Reward 1,090,000t @ 2.64g/t Au (93,000ozs) • Mertondale 3/4 1,540,000t @ 2.21g/t Au (110,000ozs) • Quicksilver 660,000t @ 1.82g/t Au (39,000ozs) • Tonto 970,000t @ 1.91g/t Au (60,000ozs) • Eclipse 870,000t @ 1.74g/t Au (49,000ozs) • Mertondale 5 480,000t @ 3.03g/t Au (46,000ozs) • TOTAL (Undiluted) 5,600,000t @ 2.20g/t Au (395,000ozs)
Discussion of Relative Accuracy and Confidence	There is a lack of SG values for Quicksilver, Tonto and Eclipse however Ammtec (April 2009) results of oxide ore at Tonto indicate a SG of 2.738 t/m^3. Previous consultants who originally calculated the resource assigned 2.0 t/m^3 as the SG value. Due to the lack of QA/QC information the quality of pre Navigator drill hole assay is largely unknown, the limited data that is available indicates no serious problem however the reliability of the historic assay data cannot be adequately demonstrated. The greatest impact is uncertainty on the remaining mineralisation at Merton's Reward, Mertondale 3/4 and Mertondale 5, however historic mining demonstrates that mineralisation can be economically mined.

Criteria	Commentary
	The applied ore loss and dilution factors may require some adjustment, up or down, depending on the physical properties of the ore. There is a veneer of lateritic or hard pan material over most, if not all of the deposits, this thin surface horizon was assigned the same SG as the oxide layer, it may be higher and may be physically harder than the "free dig" oxide zone. The positions (RL) of the transition zone may require adjustment, the values were obtained from Navigator, and the physical properties of mineralised zones at these interfaces may not be "free dig" in addition the SG may be different to that used in the estimations.

Appendix B Cardinia (Bruno Lewis Kyte)

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	Various sampling methods were used during multiple phases of Diamond, RC, Aircore and RAB drilling, ranging from 5m composites to 1m split samples. Analysis of the sample lengths revealed the most common sample length was 1m (99%). All samples within the resource wireframes were composited to 1m with the exception of Kyte. Only RC and Diamond drill holes were used to calculate mineral resource in the Bruno and Lewis grade control areas and the Bruno-Lewis exploration link area. Over 60% of the drilling in the Bruno-Lewis-Kyte Resource (BLK) is Navigator RC grade control drilling. Navigator RC samples were collected at 1m intervals on the drilling rig via a riffle splitter (nominally 3kg). Holes were sampled as 4m composites (scoop), assays >0.1g/t were collected from the original 1m intervals. Grade Control holes were also sampled at 1m intervals. Analysis utilised a FAF1 analysis method (Fire Assay) where a sub-sample of 40g is selected. Sampling techniques relating to historic Aircore holes is unknown however it is assumed they were conducted in line with the standard industry practices of the day. Details of historic Diamond drilling sample techniques is unknown however if the same techniques used at Cardinia were like those used at Mertondale, half core averaging 1m would have been the dominant procedure.
Drilling techniques	The Cardinia project area has been extensively drilled by several companies in past years (mainly Mt Edon, Sons of Gwalia (SGW) and Navigator Resources however the vast majority of exploration and resource drilling was conducted by Navigator Resources (NAV). Holes range from Diamond, RC, Aircore and RAB (Exploration and Grade Control) using local grids and more recently MGA94 Zone 51. An Access database containing drill details was created by NAV. This database contained records of 9,140 drill holes for 315,000m of that 2,947 holes were used in the resource estimate being 349 Aircore, 2 RAB, 380 RC, 151 Grade Control, 10 Diamond, 2,055 Grade Control RC. The data was interrogated and validated prior to being entered into Surpac.
Drill sample recovery	Drill sample recovery details are not mentioned in the resource estimate however recoveries from the various types of drill methods are assumed to have been satisfactory. To obtain representative samples, grade control RC drilling was implemented over a large portion of the resource to ensure good sample recovery. Limited data is recorded about sample recovery in the geological logs, therefore difficulty remains to establish any relationship between grade and sample recovery.
Logging	Navigator RC and Aircore logging were entered on a metre by metre basis recording lithology, alteration, mineralisation, weathering, colour, structure and veining. The information was entered directly into hand held digital data loggers and transferred directly to the database. Holes were logged to a standard considered appropriate for geological and

Criteria	Commentary
	resource modelling. Navigator's procedure for diamond core was initially orientation and marking of the bottom of the hole. Core recovery, fractures per metre and RQD was also recorded. The core was geologically logged in full recording lithologies as in RC drilling, photographed and marked for sampling. Holes were logged to a level considered appropriate for geological and resource modelling. No details of pre-Navigator drill holes logging procedures were located, however logging methodologies appear consistent with normal industry practices of the time and geological logs from historic reports correlate with Navigators logging. Logging of geology, alteration, mineralisation, weathering, colour and structure are interpretative and qualitative, whereas logging of mineral and veining percentage is quantitative. Core photos have been reviewed. All drill holes were logged in full.
Sub-sampling techniques and sample preparation	Core was routinely analysed for this Mineral Resource estimate, however Diamond drilling results comprises a very low proportion of the resource quantifications. All RC and Aircore samples were collected at the rig using a riffle splitter. Samples were predominantly dry. Half core, RC and Aircore sampling are considered standard industry practice. The majority of Navigator drill samples were dispatched to Kalgoorlie Assay Labs (KAL) however SGS and Aurum laboratories were also used for sample analysis. KAL utilised their FAF1 analysis method (Fire Assay) where a sub-sample of 40g is taken. Flux and reducing agents are introduced to the assay sample charge and mixed mechanically prior to analysis. Aqua Regia digest methods utilised Flame AAS analysis to 0.01ppm detection limits. As a check of pulverisation process Kalassay completed a wet screen sample test every 50th sample. The preparation procedure at Aurum included drying, splitting to 1kg, pulverising (90% passing 75µ) where a nominal 50g sample was subject to Aqua Regia digest (AuAR50). At SGS the analytical process involved drying, crushing and pulverising (90% passing 75µ) and Aqua Regia digest (ARE155), Grade Control holes were Fire Assayed (FAA505) using a 50gm charge. Analysis of 916 field duplicates indicates a poor relationship between the original and the field duplicate, the result is indicative of a high nugget mineralisation style; repeatability is poor however no sample bias was noted. Sample sizes are considered appropriate to correctly represent the nuggetty gold mineralisation. The sample preparation followed industry's best practice of the day, the sample size is considered to be appropriate to correctly represent the style of mineralisation being tested.
Quality of assay data and laboratory tests	In general, with the exception of the Bruno Lewis Grade Control holes, assays were conducted as 4m composite samples, using an Aqua Regia technique, as a first pass with follow up 1m sampling completed using Fire Assay. Fire Assay is considered to be a total analytical technique, Aqua Regia is considered to be a partial analytical technique. The favoured Assay technique at SGS was Aqua Regia digest (ARE155) where a 50 gram charge is digested in Aqua Regia acid followed by DIBK extraction with an AAS finish. Grade Control holes and 1m re-splits were analysed via Fire Assay (FAA505), where a 50 gram representative sample was fire assayed with AAS finish, detection limit 0.01ppm Au. Aurum Laboratories used a fire assay technique (AuAR50) in which a 50 gram sample is digested in Aqua Regia acid and the Au extracted with DIBK/Aliquot (detection limit 0.01 ppm). KAL used a (FAF1) Fire Assay analysis using a 40 gram charge and Aqua Regia digest with flame AAS finish (detection limit 0.01ppm). NAV used standards and blanks that were routinely submitted with the drill samples. Internal QC included field duplicates, Grade Control drilling (first pass) included duplicates at the 11-12m interval on every second hole. During the latest phase of Grade control drilling

Criteria	Commentary
	duplicates were submitted every 31st and 81st sample. Additionally blanks or standards were inserted on the 20th, 50th and 81st sample numbers equating to a ratio of 1:20 for QC samples. A total of 1,079 standard samples representing 15 different standards and blanks were analysed during the Cardinia drilling. Standards for Aircore results indicate the reported grade to be within acceptable limits. Standards submitted with Grade Control drilling also reported within acceptable limits. Duplicate repeat pulp analysis from Helens/Rangoon (a deposit close by and drilled around the same time) indicate an excellent relationship between the original and the repeat assay result, indicating an acceptable measure of sample preparation reliability in the assay laboratory. Drilling techniques at the time (+2004) utilised face sampling hammers (RC drilling). There is no information regarding the frequency of wet samples however the use of booster and auxiliary compressors would allow the majority of holes to be dry, additionally, the resource is shallow (20-60m), a depth that would allow for dry samples.
Verification of sampling and assaying	The significant intersections have been internally verified by several company personnel including geologists and have been analysed on screen using 3D software (Surpac) for correlation within the supergene gold mineralisation. Historical results have been accepted at face value. Top cuts were applied to the datasets due to the high coefficient of variations in the summary statistics. A high grade cut of 15g/t Au was applied to the data sets (inflections on the log probability plot). A top cut value of 30g/t Au was also applied to both the Bruno Grade Control (BGC) and Lewis Grade Control (LGC) areas. There is no use of twinned holes in the mineral resource, however a very closely spaced drill hole pattern was implemented in the Grade Control areas where an 8x5m grid pattern was drilled, with the intention to increase confidence due to the inherent grade variability of the BLK supergene mineralisation. Documentation of primary data was varied, dependent on age of drilling. Historic data was obtained by NAV from SGW upon acquisition of the project and limited detail is available on how the data was constructed. During the NAV period (which consists of the vast majority of the resource drilling) field data was entered directly into a field logging tablet and then was entered into the main database via a database administrator using Datashed. Data verification is possible through Datashed during data importation. Data storage is on Kin premises and a backup is stored in a secure off-site facility. Hardcopies of historic reports are stored on Kin premises. Assay data has not been adjusted except results that were below detection limit given an 'x' in the database or if there was no sample taken, in this event a 'ns' was assigned.
Location of data points	The collars of all NAV holes were surveyed after completion using an RTK-DGPS with a accuracy on a centimetre scale. 80% of the holes were surveyed using Spectrum Surveys with the remainder conducted by NAV. No information regarding collar survey technique of earlier drilling is available. Downhole surveys were conducted on 1,284 of the 9,140 holes in the database, at depths ranging from 3m to 180m. Although downhole surveys are somewhat limited, this is of low concern due to the shallow nature of the supergene resource. RC and GC (Grade Control) drilling was conducted on the MGA94 zone 51 grid. Historic AC and RAB were drilled on several local grids (Azimuth 220°-270°) on the national GDA grid. Bruno & Lewis are regularly drilled at 8m NS x 5m EW. Bruno Lewis link exploration was drilled on 32m sections with hole spacing as close as 10m but generally at 20m. Kyte was AC drilled on an oblique grid pattern at 40m x 20m spacing. A topographic DTM was created using the DGPS pickup data of the drillholes.
Data spacing and distribution	The drill hole spacing is deposit specific. Drill holes used in the resource estimate included 2,353 vertical RC grade control holes on a nominal 8m NS x 5m EW grid. 1,778 vertical surface RC holes. 26 surface diamond holes and 1,710 angled Aircore holes for 315,088m of drilling (entire dataset). The majority of other exploration holes were drilled on a 32m to 42m NS line spacing and 10m to 20m EW spacing. Grade Control holes were drilled on 5m x 8m grid, Aircore holes were mostly angled at -60° grid SW or grid west.

Criteria	Commentary
	The mineralised zones have been extensively drilled and have demonstrated sufficient continuity to support the definition of "Mineral Resource" as per the classifications applied under the 2012 JORC Code. Analysis of the sample lengths revealed the most common sample length within the wireframes are 1m (99%) with Kyte consisting of some historic 2m composites. All samples within the resource wireframes were composited to 1m.
Orientation of data in relation to geological structure	Mineralisation at BLK comprises flat lying shallow dipping zones of gold mineralisation related to supergene Au enrichment. The blanket of supergene mineralisation cuts across all weathered lithologies and has been drill tested by NAV over a strike length of 2.6km. The deeply weathered nature of the deposits has resulted in variable zones of depletion ranging from 0-20m deep with subsequent supergene enrichment occurring beneath the depletion zones and extending in places up to 60m deep. Surface silicification is apparent in the top 4m. RC holes are vertical and RAB and Aircore holes angled (mostly at -60°). No orientation based sample bias has been identified in the sample data.
Sample security	No sample security details are available for pre-Navigator samples. It is assumed the sample security methodologies were the same as those adopted at Mertondale, a former Navigator resource located further north. At Mertondale numbered and compiled Navigator drill samples were collected from the field on a daily basis and transported to a secure yard in Leonora. They were then processed and packaged into 'bulkabag' sacks for transport to the assay laboratory. No particular security measures were imposed apart from sealing/tying up the sacks and a secure yard.
Audits or reviews	A review of sampling techniques indicates that they were conducted to the normal industry standards of the day, core samples based on geological boundaries or 1m intervals were mostly half core however some was quarter core. RC samples were usually riffle split at the rig at metre intervals. A 3m (SGW) or 4m (Navigator) composite was collected from the reject and assayed, any anomalous interval (typically >0.1g/t Au) was retrieved at 1m intervals (from the original split when drilled) and Fire Assayed. Aircore sampling followed a similar procedure to RC except the rejects from the riffle split were stored on the ground and not bagged. The number of wet samples is believed to be very low however the intervals involved can't be quantified. The data has been validated in Datashed and in Surpac prior to resource estimation. These processes checked for holes that are missing data, missing intervals, overlapping intervals, data beyond end-of-hole, holes missing collar co-ordinates, and holes with duplicate collar co-ordinates.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	The deposits are all located on granted Mining Leases within the Cardinia Project area. All except one of the tenements are in the name of (and 100% owned by) Navigator Mining Pty Ltd. The exception is M37/646 (Bruno Lewis Grade Control) which is 80% Navigator and 20% Jindalee Resources Ltd and Mr. Vladimir Nikolaenko. Kin Mining NL has entered into a Share Sale Agreement with Navigator and has acquired all the issued capital and assets of Navigator Mining Pty Ltd. The agreement includes the Cardinia tenement package. The following deposits are located on the subsequent tenements: Lewis South M37/86, Lewis Grade Control M37/227, M37/86 and (small portion of) M37/277, Bruno Grade Control M37/277, Bruno-Lewis Exploration M37/86, M37/227, M37/277, M37/300 and M37/646, Kyte M37/277. M37/86 is subject to a Royalty payment of 1% of the quarterly gross value of gold sales after 10,000oz of production All tenements are in good standing and no known impediments exist.
Exploration done by other	The deposits have been extensively drilled by a number of companies including Mt Edon, SGW and in more recent times Navigator. A review of the collar file reveals the following

Criteria	Commentary
parties	companies Navigator, NR (Normandy Resources?), MET (?), SGW (Sons of Gwalia), CIM (Centenary International), AZT (Aztec), HLM (Harbour Lights) have all contributed to various drill programmes, however the vast majority of exploration was conducted by Navigator. A test parcel of ore was mined by NAV from Bruno (100,000t) grade and recoveries exceeded expectations. Navigator commissioned Runge Limited to complete a Mineral Resource estimate for the Cardinia deposit in January 2009.
Geology	The Cardinia Project geology comprises intermediate mafic and felsic volcanic lithologies and locally derived epiclastic sediments. The regional lithological strike is 345° and contacts dip between 30°-40°W, foliations tends to dip moderately to the east. Felsic porphyries are recognised at Bruno/Lewis. At Lewis the intrusives are associated with mafic-felsic contacts and the mineralisation is interpreted to dip 40°-70°E with lenses varying in width from 1-7m true thickness. Gold mineralisation at Cardinia comprises flat lying, shallow dipping zones of supergene gold enrichment in weathered regolith. The mineralisation truncates all lithologies without any obvious effects. The central area is dominated by strongly weathered NW trending basalts with intercalated beds of felsic rocks and minor shales. Gold distribution is highly variable resulting in very closely spaced drilling being required to confidently delineate the mineralised zones. Primary gold mineralisation is associated with increased shearing associated with lithological contacts between mafic and felsic rocks. Disseminated carbonate-sericite-quartz-pyrite alteration zones are adjacent to the gold mineralisation. At Bruno/Lewis and Kyte virtually all the known gold resources are associated with flat lying, shallow dipping zones of supergene Au enrichment interpreted to be related to supergene gold enrichment. Interpretation of cross sections reveals a series of mineralised structures evident as quartz-ironstone veining and quartz outcrop.
Drill hole Information	The total drill hole data base, comprises 9,140 drill holes for a total of 315,088m that was used for the Mineral Resource estimate. Drilling included in the resource estimate amounted to 2,947 drill holes (99,786m) of which 34,593m were intersection metres. Plan and typical cross section views have been including in this report. Exploration results are not material to this report; the Mineral Resource Estimate is based on all available historic and modern Diamond, RC, Aircore and RAB drilling data.
Data aggregation methods	Individual grades are reported as down hole length weighted averages, sample lengths in the mineralised zones in all deposits were overwhelmingly 1m. A review of sample lengths determined the optimal sample length to be 1m. More than (>99%) of samples within the wireframes are 1m samples. Surpac software was used to extract 1m downhole composites. Composites were checked for spatial correlation within wireframe objects. The high coefficient of variations in the summary statistics (particularly the GC data) indicated the use of top cuts prior to using linear interpolation methods. A high grade cut of 15g/t Au was applied to the datasets, determined by inflections on the log probability plots. A top cut value of 30g/t Au was also applied to the grade control domains. The wire frames were created using Surpac, digitising on screen of cross sectional data using a 0.1 g/t and 0.2 g/t Au cut off. To maintain coherent resource shapes substantial areas of internal waste have been included inside the wireframes (See figure below for a typical cross section at BLK). Metal equivalent values are not being reported.
Relationship between mineralisation widths and intercept lengths	The Bruno-Lewis mineralisation has been defined over a strike length of 2.6km (320°-340°). It is noted that adjacent drill holes, even the 5x8m Grade Control (GC) grid pattern exhibit highly variable grades (down hole) for the vast majority of the drilling (typical of supergene mineralisation). To maintain coherent resource shapes substantial areas of internal waste have been included inside the wireframes. The majority of holes are drilled vertical, grid drill spacing is varied depending on the resource and drill holes are believed to be true width due to the flat lying nature of the supergene mineralisation. Drilling at Kyte may not be at an optimum angle or true width to the mineralisation as most of the holes in this deposit are inclined (-60°).

Criteria	Commentary
Diagrams	Relevant plans and diagrams are included in this report.
Balanced Reporting	The available database includes a large inherited data set compiled by previous owners dating back to 1982. There are limitations in the amount of information provided in the data set. It has not been possible to fully verify the reliability and accuracy of a substantial proportion of the data however it appears that no serious problems have occurred and validation check results were within acceptable limits. In general recent data is more reliable. All NAV collars were surveyed after completion using an RTK GPS instrument. Considering the complex history of grid transformations there must be some residual risk in converting old grids to GDA 94 although generally the survey control appears to be satisfactory. Navigator also supplied data pertaining to the Specific Gravity (SG), pit shells and drill hole date and although not independently verified they have been accepted on face value. There is always an area of technical risk associated with resource tonnage and grade estimations. Exploration results are not being reported.
Other substantive exploration data	Exploration results are not being reported.
Further work	Follow-up resource definition drilling is very likely to occur; the mineralisation in the Cardinia area remains open in various directions, and at depth. There is the possibility of mining a bulk sample/test pit to determine the relationship/reconciliation of the model to the mine head grade and tonnage. Further SG work is recommended to increase confidence in SG values used for future resource estimates. Exploration results are not being reported.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	Commentary
Database Integrity	The data has been validated in Datashed and in Surpac prior to resource estimation. These processes checked for holes that are missing data, missing intervals, overlapping intervals, data beyond end-of-hole, holes missing collar co-ordinates, and holes with duplicate collar co-ordinates. Navigator uploaded the original assay files received from the labs via a database administrator using Datashed to minimise loading errors. An export of the data was then used to create an access database for use in Surpac. Kin geologists have verified historic drilling/assays/geological logs/survey against the database including viewing old reports and visual checks in Surpac.
Site Visit	Mr Simon Buswell-Smith has visited and worked in the Cardinia area for many years (2008-2012) with the last site visit being 01/12/2014 and can confirm drilling, site layout, local geology, extent of old workings and has signed off as the Competent Person to this report.
Geological Interpretation	The BLK is a highly variable 2.6km long zone of supergene Au mineralisation. Gold grades are highly variable (even at 5x8m drill spacing), not only down hole but also between holes. The resource has been drilled to maximum depth of 110m and the resource is modelled to 68m. Geology – a supergene enrichment gold deposit within zones of depletion, Mafic/felsic clays with intrusive porphyry. Mineralisation associated with zones of shearing and the mafic/felsic lithological contact with carbonate-sericite-quartz-pyrite alteration zones adjacent to the gold mineralisation. Deeply weathered regolith. Flat lying, shallow dipping (30°-40°) with NNW or NS strike (320°-340° at Bruno/Lewis), Vertical thickness of mineralisation averages (5-10m) however it can range between (20-60m) often below a depletion zone (0-20m). The grade is highly variable but continuity is regarded as good.

Criteria	Commentary
	Even though the drilling is closely spaced in some zones (BGC and LGC) the resource is classified as Indicated and Inferred due to the highly varied grade and the lack of bulk density test work. The mineralisation is hosted by a highly weathered clay zone which is difficult to discriminate geologically and the geological interpretation of the weathered clays are of low order of confidence, however mineralisation is believed to be predominately unconstrained in relation to lithology at this stage due to the supergene nature of the gold resource. The grade and confidence of the geology are highly affected by the location of the mineralisation high in the regolith profile. This environment is conducive for remobilisation of grade and strong weathering of hard rock geology to clays. Trial Mining 2010 (NAV) at Bruno and Mert's Reward extracted 114,000t of ore, 74,200t of this parcel was treated at St Barbara's (Gwalia plant) and 39,800t at NAV's Bronzewing plant for a recovered 7,223ozs of gold. Bruno ore was free dig, open pit mining of supergene mineralisation. Mining costs/BCM were below budget, the head grade of 2.33g/t Au was 40% higher than the mine planned grade and recovery was >95%. The mining trial was very successful and much better than predicted
Dimensions	The drilled strike length of Bruno/Lewis is 2.6km, drilling extends to depths of 110m. There is a deeply weathered, supergene mineralisation zone beneath surface depletion zones (0-20m) which can extend to 60m in places. The EW drilling extent is up to 400m wide, the vertical thickness of the ore zone can vary (by up to 30m) but averages 5-10m in width. The depth of mineralisation is up to 90m however the resource is modelled to a maximum depth of 68m. • Kyte (K) - 650m of strike • Lewis South (LS) - 800m of strike • Lewis Grade Control (LGC)- 255m of strike • Bruno Grade Control (BGC) - 400m of strike • Bruno/Lewis Exploration (BLE) - 1600m of strike
Estimations and Modelling Techniques	Surpac Software was used with Ordinary Kriging (OK) interpolation constrained by mineralised envelopes using a minimal 0.2g/t Au cut-off. Wireframes constructed in Surpac (0.1g/t Au and 0.2g/t Au cut-off). There is poor continuity between drill holes and numerous zones of internal dilution are included to maintain the continuity of the resource wireframes. Individual holes exhibit a high degree of variable grade and downhole variable grade, substantial areas of internal waste are included in the wireframes. Maximum distance of extrapolation from data points is deposit dependant in relation to drill spacing. The largest being 20m at Kyte, BLE and LS (16m) and both the LGC and BGC (4m). A high grade cut of 15g/t Au was applied to the datasets, determined by inflections on the log probability plots. A top cut value of 30g/t Au was also applied to the grade control domains. Bruno/Lewis Grade Control was wire framed using RC and Diamond drill holes on tight drill spacing. Older Aircore holes were omitted. Bruno/Lewis Exploration is well drilled with a regular drill pattern. Recent RC results were preferred and older AC holes were excluded from the wire frame and the resource estimate. Deeper zone of mineralisation below Lewis GC wireframe have been defined by historic RC, AC and GCAC holes – 220 holes (Aircore) were removed from the estimation. Estimation techniques and interpretation constructed by Runge in 2009 that were used by NAV for the Cardinia resource, are predominately used in the current resource estimation, due to the successful outcome from the trial mining at Bruno. To test the sensitivity of the resource to drill spacing sub set test models interpolated the block model. Results show a tonnage and grade variation of 15% at LGC and 25% for BGC. The difference in the sub set estimates reflects the highly variable grade distribution between adjacent drill holes. The grade discrepancy at Bruno was confirmed by the trial mining.

Criteria	Commentary
	No by-products are to be recovered. No estimation of deleterious elements was carried out. Only Au was interpolated in the block model. Block models created for the full extent of Bruno/Lewis trend, Separate block models for BGC and LGC which were then imported into the larger block model. Block model size depended on the drill density of the deposit. Bruno Lewis and Lewis South (16m NS x 10m EW x 5m vert) – sub cells 4m x 2.5m x 2.5m. Grade Control blocks (4m NS x 2.5m EW x 2.5m vert). Kyte (20m NS x 10m EW x 2.5m vert) – sub cells 10m x 5m x 1.25m. The parent block size was selected on 50% of the average drill hole spacing for each domain, "ellipsoid" searches populated the resource blocks. No assumptions are made regarding modelling of selective mining units. No assumptions are made regarding correlation between variables. The supergene mineralisation is in the weathered oxide zone with a weak correlation within a north-west striking mafic/felsic contact. This has been incorporated into the major search direction of the block models that relate to this weathered contact. A high grade cut of 15g/t Au was applied to the datasets, determined by inflections on the log probability plots. A top cut value of 30g/t Au was also applied to the grade control domains; this was done to assist in reducing the known nugget affect throughout the resource. To check that the interpolation of the block model honoured the drill data, validation was carried out comparing the interpolated blocks to the sample composite data, the validation plots showed good correlation thus the raw drill data was honoured by the block model. Hardcopy sections of the resource with the block model plotted on section have also been carried out to maintain that the block model honours original drill data.
Moisture	Grade and tonnages are estimated on a dry in-situ basis, moisture values have not been considered.
Cut-off Parameters	A nominal 0.7g/t Au cut-off grade was used in the mineral resource on the basis that this has an economic validity throughout similar gold deposits in an open pit environment.
Mining Factors or Assumptions	Historic mining in the area is restricted to small prospector pits and shallow underground workings. NAV undertook the trail mining of Mertondale 2 and Bruno in 2010 (114,000t @ 2.05g/t Au) a year after the Runge resource estimation was published. Recovery and head grade were above expectations. Mining at Bruno returned 100,000t @ 2.33g/t Au, The additional 14,000t came from Mertondale 2, Gwalia plant recovery 97.9% (3,990ozs), Bronzewing plant recovery 94.2% (2,773ozs). Free dig at Bruno trial pit, lower than forecast mining costs, clayey weathered regolith – easy digging, supergene mineralisation, head grade was 40% higher than expected (almost 1g/t Au), good gold recovery, mine cut-off grade 0.85g/t Au, Ammtec SG test work was completed post mining. The successful mining by NAV at Bruno suggests that the mineral resource at BLK has a reasonable prospect for eventual economic extraction by medium scale open pit mining methods, taking into account current mining costs and metal prices and allowing for potential economic variations.
Metallurgical Factors or Assumptions	From the NAV trial mining report Mike Kitney (metallurgist) supervised trial mining to ensure that set out procedures were followed, his findings indicate cyanide test work recoveries of Cardinia ore were 97% after 48Hrs with 90% after 24Hrs (-600µ) 4.4 g/t Au grade. The material was soft and clayey with good recovery from the coarse and the fine fraction prior to grinding. Copper and organic carbon content in metallurgical tested samples is low and limited.
Environmental Factors or	Mining at Bruno (100,000t) from trial pit, generated a mullock/waste dump next to open cut to industry standards. It is assumed that practices concerning waste rock and process

Criteria	Commentary
Assumptions	residual will meet accepted industry standards
Bulk Density	Majority of the entire Bruno-Lewis-Kyte is within the weathered oxide domain (0.7 g/t Au cut-off). • Oxide zone 3,274,000t @ 1.3 g/t Au • Transition zone 92,000t @ 1.2 g/t Au • Fresh zone 32,000t @ 1.3 g/t Au Limited historic bulk density determinations indicate the values used in the resource estimation may be slightly underestimated. There remains the risk that the resource tonnage is not well defined due to the assumed bulk density values Specific Gravity (SG). SG figures of 1.8 t/m^3 – Oxide, 2.2 t/m^3 – Transition, 2.6 t/m^3 Fresh – values were used in the resource estimate and are considered to be conservative. The SG used in the estimation is up to 15-20% lower than the test work results (Ammtec & Amdel), however this data is on only limited samples. Further SG work is recommended to increase confidence in SG values used for future resource estimates.
Classification	The resource has been classified as Indicated and Inferred. The classification category is based on drill density and associated sample support and the highly variable grade distribution both down hole and between holes. Lack of QA/QC in early exploration, Aqua Regia vs Fire Assay results and composite sampling. BGC & LGC – close spaced 5m x 8m drill pattern, grade variability but good continuity, RC & DD only (AC removed) – Indicated. BLE – 20m x 32m drill pattern RC holes, good mineralisation continuity – Indicated. Remainder of BLE – variable drill hole types (RC & AC), wider drill spacing and highly variable grade distribution – Inferred. Kyte/Lewis South – regular grid drill spacing, 32m x 10m, AC holes define the deposit, highly variable grade continuity – Inferred. The relative accuracy of the Mineral Resource is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. Historic documents (including Annual Reports) provide detailed information on drilling and mining at the various prospects. A large proportion of digital input data has been transcribed from historical written logs and validation checks have confirmed the accuracy of this transcription. The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in-situ mineralisation. The continuity of geology is well understood as existing pits and historical mining reports provide substantial information on mineralisation controls and lode geometry. The lack of historical QA/QC data is offset by the quantity and the continuity of the sample data in the database. The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits and Reviews	Audits and reviews have been completed by Kin Mining NL.
Discussion of Relative Accuracy and Confidence	The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. The Mineral Resource statement relates to a global estimate of tonnes and grade. Mining at Bruno returned 100,000t @ 2.33g/t Au, The additional 14,000t came from Mertondale 2. Processing at the Gwalia plant saw recovery at 97.9% (3,990ozs), Bronzewing recovery 94.2% (2,773ozs). Free dig at Bruno trial pit, lower than forecast mining costs, clayey weathered regolith – easy digging, supergene mineralisation, head grade 40% higher than expected (almost 1g/t Au), good gold recovery, mine cut-off grade 0.85g/t Au. Previous production at Bruno saw an increase in grade relative to resource model, it is suspected to be due to multiple high grade outlier Au values at Bruno, the uncut resource has good reconciliation. Mineralisation throughout the remainder of the current resource has minimal high grade outliers and is therefore deemed to have less potential for a large uplift in grade that was seen at Bruno. Mining at Bruno increased the level of confidence of the Mineral Resource.

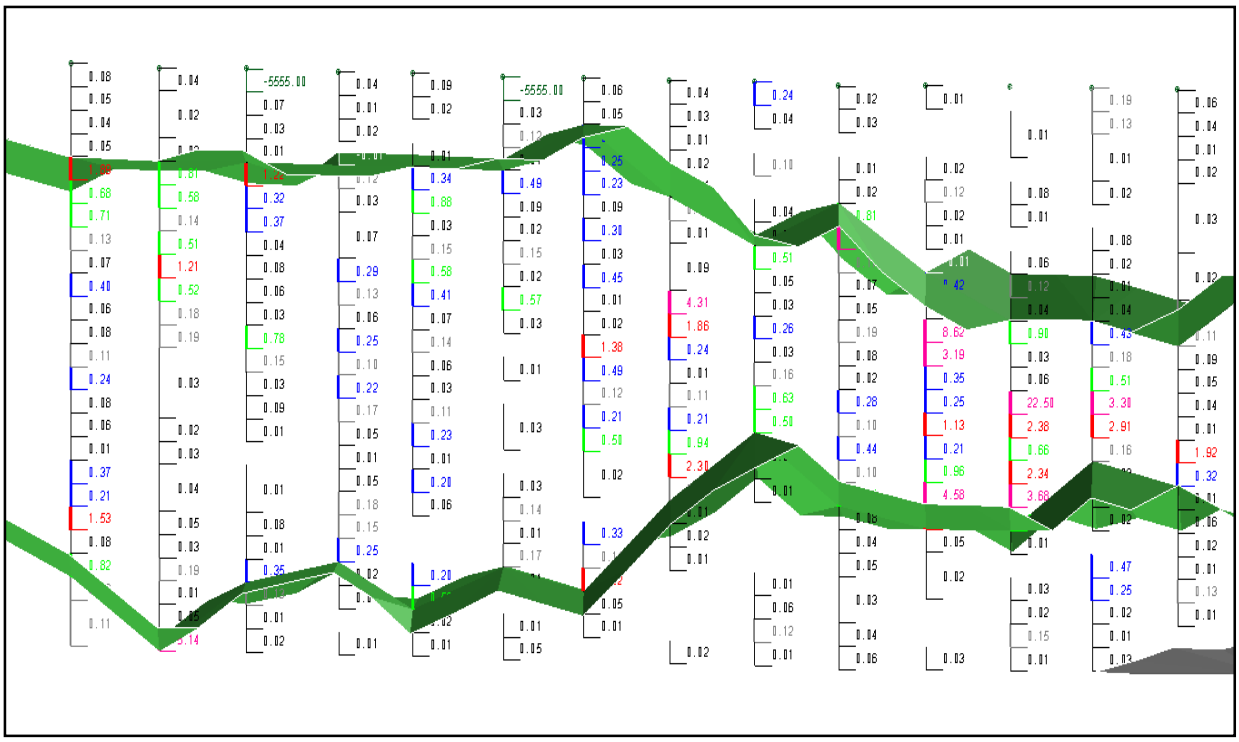

Figure 1. Typical Cross Section at Bruno-Lewis-Kyte highlighting the mineralized envelope

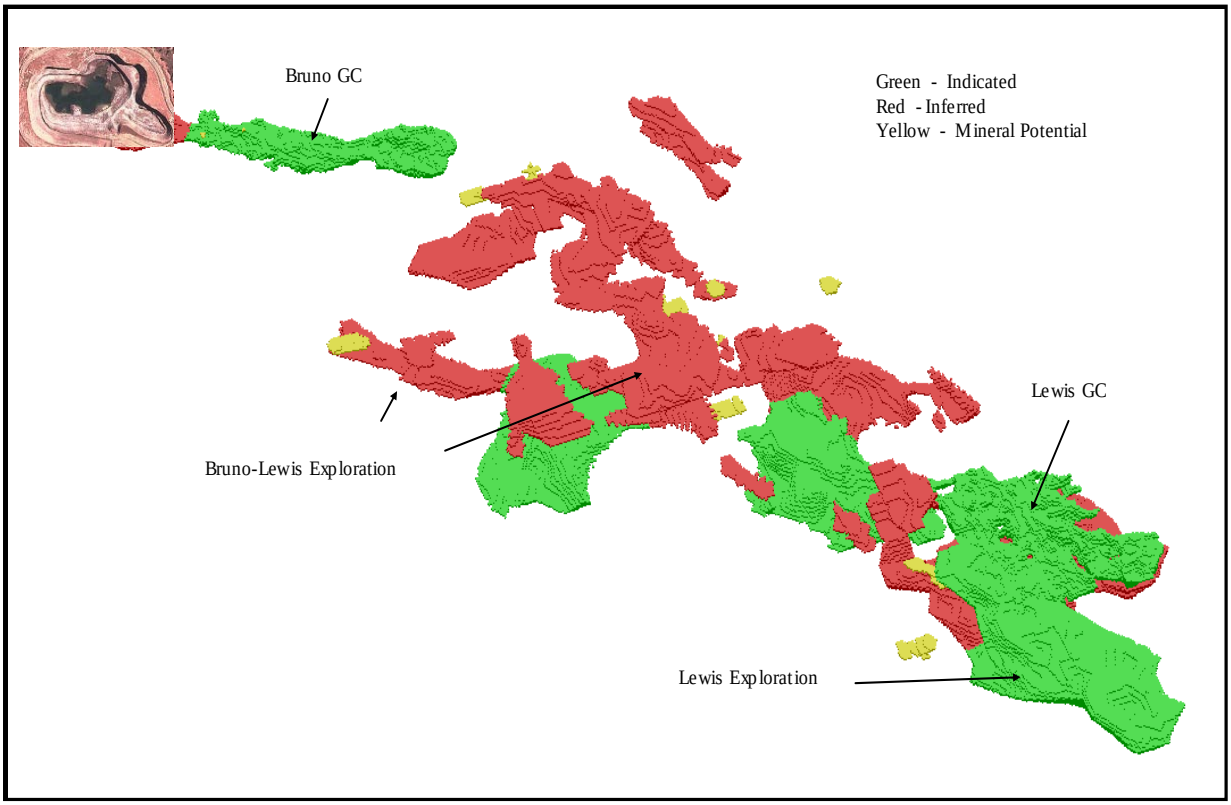

Figure 2. Plan view of Bruno-Lewis-Kyte Block Model (with the mined Bruno pit) highlighting the reserve categories.
Green – Indicated Red - Inferred

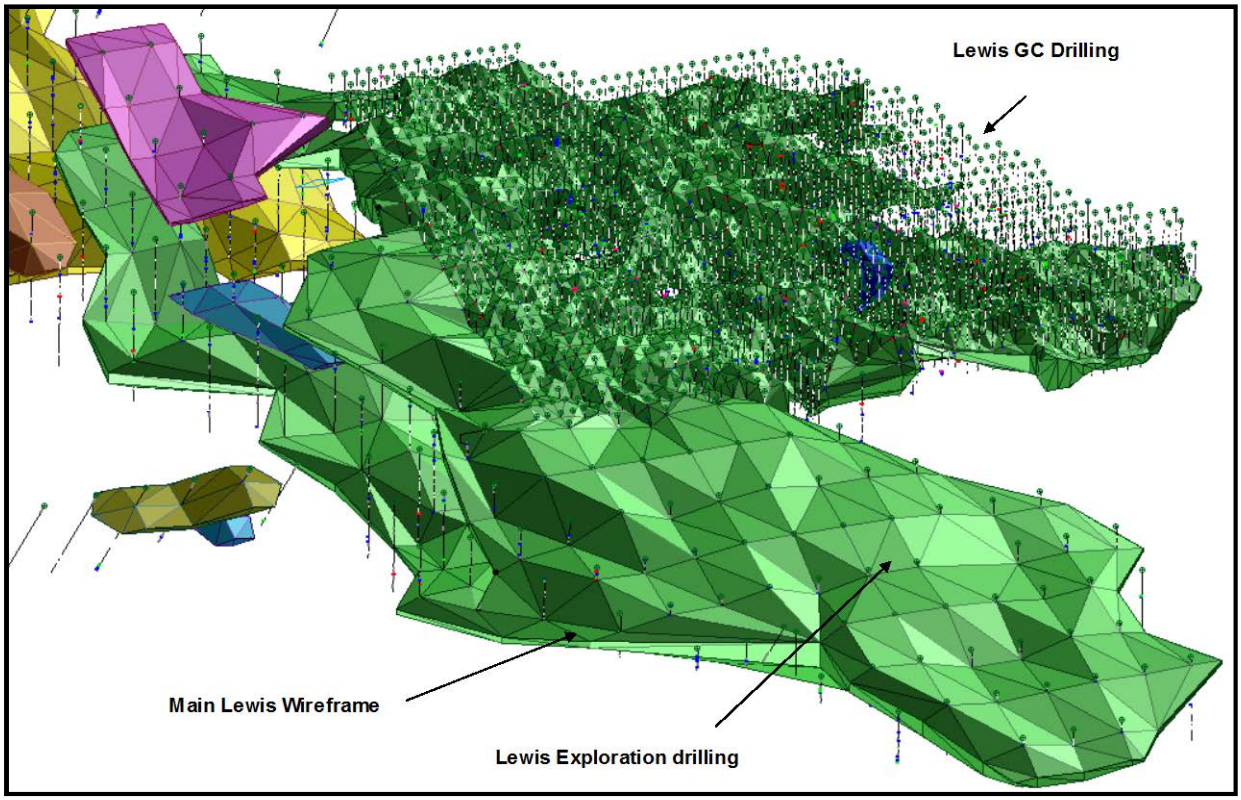

Figure 3. Oblique Plan View of the Lewis Grade Control Drilling with Resource Wire Frames

Appendix C Cardinia (Helens and Rangoon)

SECTION 1 – Sample Techniques and Data

Criteria	Commentary
Sampling techniques	The resource drilling included Aircore, RC and diamond drilling (HQ3) for 16,354m of which 4,682m were intersection metres. Aircore holes were composite samples at 4m intervals (assayed for Au via Aqua Regia). Assays intervals >0.1g/t Au were samples as individual metres (then Fire Assayed). Diamond holes were samples along lithological intervals however single meter samples were the preferred sample interval once inside the geological unit. Nothing is stated regarding RC sampling techniques however it's assumed it was a similar methodology to Aircore (composites then meter intervals - grade dependent). Mt Edon drilled the majority of RC holes; their usual assay technique was initially 2m composite sampling, Aqua Regia digest, followed by fire assaying any anomalous intervals (>0.5g/t Au) as one metre intervals. These samples were originally collected through a cyclone, when drilled, and stored on site until submitted to Leonora Laverton Assay Laboratories.
Drilling techniques	The resource drilling included Aircore, RC and diamond drilling (HQ3) for 16,354m of which 4,682m were intersection metres within the wire frames (40,164m of drilling are in the database). 45 Aircore, 337 RC holes and 11 diamond holes were used in the resource estimate. This drilling is a mixture of historical and recent Navigator Resources Ltd (NAV) holes. Since obtaining the project Navigator completed 170 Aircore holes and 9 diamond holes for 5,187m.

Criteria	Commentary
Drill sample recovery	Drill sample recovery details are not mentioned in the database, however recoveries from the various types of drill methods are assumed to have been satisfactory. Aircore holes drilled by NAV were samples as 4m composite (scoop) and submitted for analysis via Aqua Regia digest, anomalous (>0.1g/t) sample intervals were sampled again as individual 1m intervals, split at the rig at the time of drilling, and resubmitted for analysis via fire assay. Although not mentioned it's assumed that RC samples were dealt with in a similar fashion, as was the case on other Cardinia deposits that were drilled around the same time. Diamond holes were sampled on lithological boundaries, varied sample lengths, but single metre composites were the preferred sample length. Limited data is recorded about sample recovery in the geological logs, therefore difficulty remains to establish any relationship between grade and sample recovery.
Logging	Navigator RC and Aircore logging were entered on a metre by metre basis recording lithology, alteration, mineralisation, weathering, colour, structure and veining. The information was entered directly into hand held digital data loggers and transferred directly to the database. Holes were logged to a standard considered appropriate for geological and resource modelling. Navigator's procedure for diamond core was initially orientation and marking of the bottom of the hole. Core recovery and fractures per metre was also recorded. The core was geologically logged in full recording lithologies as in RC drilling, photographed and marked for sampling. Holes were logged to a level considered appropriate for geological and resource modelling. Logging of geology, alteration, mineralisation, weathering, colour and structure are interpretative and qualitative, whereas logging of mineral and veining percentage is quantitative. All drill holes were logged in full.
Sub-sampling techniques and sample preparation	Half diamond core was routinely analysed for this Mineral Resource estimate, however Diamond drilling results comprises a very low proportion of the resource quantifications (11 diamond holes). All RC and Aircore samples were collected at the rig using a riffle splitter. Samples were predominantly dry. Half core, RC and Aircore sampling methods are considered standard industry practice. The majority of Navigator drill samples were dispatched to Kalgoorlie Assay Labs (KAL) however SGS and Aurum laboratories were also used for sample analysis. At KAL samples are initially oven dried (to 110°C) then crushed to 2mm then pulverised (LM5 ringmill) with 90% passing -75µ then assayed via Aqua Regia or Fire Assay. The preparation procedure at Aurum included drying, splitting to 1kg, pulverising (90% passing -75µ) where a nominal 50g sample was subject to Aqua Regia digest (AuAR50). At SGS the analytical process involved drying, crushing and pulverising (90% passing 75µ) and was digested via Aqua Regia (ARE155) or was Fire Assayed (FAA505) using a 50gm charge. The sample preparation followed industry's best practice of the day, the sample size is considered to be appropriate to correctly represent the style of mineralisation being tested.
Quality of assay data and laboratory tests	In general, assays were initially conducted as 4m composite samples, using an Aqua Regia technique, as a first pass, with follow up 1m sampling completed using Fire Assay. Fire Assay is considered to be a total analytical technique, Aqua Regia is considered to be a partial analytical technique.

Criteria	Commentary
Verification of sampling *and assaying*	Duplicate repeat pulp analysis from Helens/Rangoon indicate an excellent relationship between the original and the repeat assay result, indicating an acceptable measure of sample preparation reliability in the assay laboratory. Drilling techniques at the time (+2004) utilised face sampling hammers (RC drilling). There is no information regarding the frequency of wet samples however the use of booster and auxiliary compressors would allow the majority of holes to be dry. NAV maintained approximately 1 QC sample per 20 drill samples submitted to the lab. These samples included the submission of standards and blanks. No field duplicates have been taken. Previous QAQC analysis by Runge considers the overall QA/QC results for Helens and Rangoon resource are acceptable and confirm the validity of the assay data for use in the resource estimate.
Location of data points	The collars of all NAV drilling were surveyed following completion of the hole using a RTK GPS instrument (MGA94), no information regarding the collar survey technique of earlier drilling is available. All holes in the database contain design dip and azimuth data. Drilling was carried out on a local grid pattern which is oblique (25°) to the national GDA grid. Downhole surveys on diamond holes (single shot camera) were conducted roughly at the start, middle and end of hole. A topographic DTM was created using the DGPS pickup data of the drillholes.
Data spacing and distribution	The majority of the resource has been drilled to 10m hole spacing on 25m EW sections, while some portions of the resource are tested at 50m spacing. Drill holes are orientated towards both grid east and grid west. The main mineralised zones have demonstrated sufficient continuity in both grade and geological continuity to support the definition of mineral resource and the classifications applied under the 2012 JORC Code. Analysis of the sample lengths revealed the most common sample length within the wireframes are 1m and 2m. All samples within the resource wireframes were composited to 2m.
Orientation of data in relation to geological structure	Primary gold mineralisation at the Helen's Rangoon project areas, located in the northeast of the Cardinia area, is sub-vertical in nature and associated with narrow (1-5m) steeply dipping zones of shearing and quartz development. Mineralisation trends are either north-northwest or north-south. At the various Helen's deposits the mineralised shear zones are generally in the mafics but close to a felsic volcanics/sediment contact. At Helens North Lode, excellent visual correlation has been observed in DDH1 (7m @ 6.4g/t Au) between gold grades and bleaching of the oxidised basalt host rock. Only minor supergene mineralisation is present. Drilling was carried out on a local grid pattern which is oblique (25°) to the national GDA grid. Drill holes are orientated towards both grid east and grid west. Holes are drilled orthogonal to the interpreted strike of the target horizon (-60°). Lithological layering within the tenements strike NW to NNW and dips gently to steeply to the SW. No orientation based sample bias has been identified in the sample data.
Sample security	No sample security details are available for pre-Navigator samples. It is assumed the sample security methodologies were the same as those adopted at Mertondale, a former Navigator resource located approximately 10km further north. At Mertondale numbered and compiled Navigator drill samples were collected from the field on a daily basis and transported to a secure yard in Leonora. They were then processed and packaged into 'bulkabag' sacks for transport to the assay laboratory. No particular security measures were imposed apart from sealing/tying up the sacks and a secure yard.

Criteria	Commentary
Audits or reviews	A review of sampling and drilling techniques by Kin and others indicates that they were conducted to the best practice industry standards of the day, historic drilling and sampling methods and QA/QC are regarded as acceptable. Core samples based on geological boundaries or 1m intervals were mostly half core. RC samples were usually riffle split at the rig at metre intervals, a 4m (Navigator) composite was collected from the reject and assayed, any anomalous interval (typically >0.1g/t Au) was retrieved at the split 1m intervals and Fire Assayed. Aircore sampling followed a similar procedure to RC except the rejects from the riffle split were stored on the ground and not bagged. The number of wet samples is believed to be very low however the intervals involved can't be quantified.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	The deposits are all located on granted Mining Leases within the Mertondale project area, specifically Cardinia. All tenements are in the name of and 100% owned by Navigator Mining Pty Ltd, Kin Mining NL has entered into a Share Sale Agreement with Navigator and has acquired all the issued capital and assets of Navigator Mining. The agreement includes the entire Mertondale Project tenement package. The following deposits are located on the following tenements: Rangoon is located on M37/316 and Helen's South, Helen's North and Helen's East are all within M37/317. The leases are located in the Mt Margaret Mineral Field, Navigator Mining Pty Ltd is a wholly owned subsidiary of Kin Mining NL. Waterton Global LP holds a debt security over the assets of Navigator Mining Pty Ltd. The tenements are in good standing with no known impediments.
Exploration done by other parties	Navigator completed the first resource estimation in October 2006 for the Helens and Rangoon deposits. The resource was interpolated using inverse distance to the power of 1 (ID^1) with resource outlines generated using 1.0g/t Au boundary. High grade cuts 15g/t Rangoon, 14g/t Helens North and 10g/t Helens South were applied, the resource was reported above 0.5g/t Au cut-off. Results were similar to the original Runge estimate Runge Mineral Estimate January 2009 (page 5). The deposits have been explored and drilled by Mt Edon Gold Mine (CR and CRC series) commencing in 1986 then Sons of Gwalia and finally Navigator (NRAC, NHAC and NCDD series) commencing in 2004. The Mt Edon RAB holes are omitted from the resource estimate. A total of 2,676 tonnes of ore was mined from the area known as Rangoon – Zone 1 yielding 464oz of gold at 5.4g/t Au. Mining the underground workings took place in 1939-1941 and again in 1961.
Geology	The Cardinia tenements overlie a sequence of intermediate mafic and felsic volcanic lithologies and locally derived epiclastic sediments. These lithologies are positioned on the western limb of the regionally faulted south plunging Benalla Anticline. Lithological layering within the tenements strikes NW to NNW and dips are orientated gently to steeply to the SW. The central portion of the tenements are dominated by a NNW-SSE trending lenticular unit of basalt with thin (<50m thick) intercalated beds of felsic volcanogenic sedimentary rocks and shales. The thick units of felsic volcanics comprising lava, fragmental deposits and fine to coarse grained volcanogenic sedimentary rocks flank the basalt unit Mineralisation is sub-vertical in nature associated with narrow (1-5m) steeply dipping zones of shearing and quartz development that transect lithological layering. Only minor supergene/laterite mineralisation is present.

Criteria	Commentary
Drill hole Information	In all 393 drill holes have been sourced and included in the Mineral Resource estimation, comprising 45 Aircore holes, 337 RC holes and 11 diamond holes for an advance of 16,354 metres of which 4,682 are intersection metres. Exploration results are not material to this report. The Mineral Resource Estimate is based on all available historic and modern Diamond, RC and Aircore drilling data.
Data Aggregation methods	Individual grades are reported as downhole length weighted averages, sample lengths in the mineralised zones are 2m. Resource outlines were generated based on a 0.25g/t Au mineralised envelopes. Some internal dilution was included to maintain wireframe continuity based on geological contacts. The wire framed objects were validated using Surpac software and set as solids. Metal equivalent values are not being reported.
Relationship Between Mineralisation widths and intercept lengths	Drill holes are orientated grid east or grid west (-60°), grid drill spacing varies, drilling was carried out on a local grid pattern which is oblique (25°) to the national GDA grid. Holes are drilled orthogonal to the interpreted strike of the target horizon. Lithological layering within the tenements strike NW to NNW and dips gently to steeply to the SW mineralisation is sub vertical. Mafic and felsic hosted mineralisation extends over 3,000m strike x 115m deep. Gold mineralisation is associated with narrow (1-5m) steeply dipping zones of shearing and quartz development. The majority of resource is tested at 10m hole spacing on 25m EW sections although some portions are tested at 50m spacing's.
Diagrams	Relevant diagrams are included in the report.
Balanced Reporting	The available database includes a large inherited data set compiled by previous owners dating back to the mid 1980's. There are limitations in the amount of information provided in the data set. It has not been possible to fully verify the reliability and accuracy of a substantial proportion of the early data however it appears that no serious problems have occurred and validation check results were within acceptable limits. In general recent data is more reliable. All NAV collars were surveyed after completion using an RTK GPS instrument.
Other Substantive exploration data	Exploration results are not being reported.
Further work	Follow-up resource definition drilling is very likely to occur; the mineralisation in the Cardinia area remains open in various directions and drilling conducted by NAV in 2012 has not yet been included in the resource estimate. There is the possibility of mining a bulk sample/test pit to determine the relationship/reconciliation of the model to the mine head grade and tonnage. Further Specific Gravity (SG) work is recommended to increase confidence in SG values used for future resource estimates. Exploration results are not being reported.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	Commentary
Database Integrity	The deposits have been historically drilled by several companies, utilising different drilling and assaying techniques. Companies include Mt Edon, Sons of Gwalia and Navigator. The database is inherited from NAV (historic and recent). Historic geological logs have not been converted to the NAV system/logging codes however they are acceptable. Runge Limited conducted the original Mineral Resource estimate (January 2009) they reviewed historic assay/geological logs/survey data against the originals and appraised the old annual reports. Grid transformation from early drilling is regarded as acceptable, all NAV drill holes are surveyed and DGPS controlled. The data has been validated in Datashed and in Surpac prior to resource estimation. These processes checked for holes that are missing data, missing intervals, overlapping intervals, data beyond end-of-hole, holes missing collar co-ordinates, and holes with duplicate collar co-ordinates. Navigator uploaded the original assay files received from the labs via a database administrator using Datashed to minimise loading errors. An export of the data was then used to create an access database for use in Surpac. Kin geologists have verified historic drilling/assays/geological logs/survey against the database including viewing old reports.
Site Visit	Paul Payne (Runge - Competent Person) visited the site 5/2/2009 and confirmed drilling, site layout, local geology, extent of old workings and signed off on the original resource calculation. Simon Buswell-Smith (Competent Person) has also visited the site on many occasions and was involved in some of the original NAV drilling/logging etc.
Geological Interpretation	The deposits mineralisation style is consisting of quartz veining (1-5m wide) and shear zones in basaltic host rock. Excellent correlation between grade and bleached basalt is evident in DDH1 - 7m @ 6.4g/t Au. Gold mineralisation is quartz vein hosted and regarded as regular. Mineralisation trends NNW and NS. Geological data in logs records quartz veining, sulphide content and gold associated with quartz and sulphides. Weathering codes is varied in logging data because different companies used differing logging styles. Drill spacing is regarded as good and company geologists have confidence in the model, NAV and Runge agreed on resource estimates, 1,417 holes were drilled by either Mt Edon and Navigator, these included Aircore, RAB, RC and diamond drilling at 25m or 50m spaced drill sections including several costeans,. Helens geology includes – sheared mafics with quartz veining close to felsic volcanic/sediment contact. Rangoon geology includes – Sheared felsic volcanic/sediments host quartz close to the mafic contact. A high degree of confidence is placed on the geological model, any alternative model interpretations are unlikely to have a significant impact on the resource classification. The use of geology is of high importance in guiding and controlling the resource interpretation due to gold associated with qtz veining along lithological contacts. Both deposits are related to qtz veining therefore this is a major factor affecting grade continuity.

Criteria	Commentary
Dimensions	Helens South, Helens North and Rangoon extend from (local grid) 9,450mN to 12,450mN with a vertical extent of 115m. Resource estimate is based on data from 393 drill holes (Aircore, RC and Diamond core).
Estimations and Modelling Techniques	Runge (2009) estimated the original resource via standard Surpac block modelling using Ordinary Kriging interpolation constrained by mineralised envelopes utilising a nominal 0.25g/t cut off and applied block dimensions 12.5mNS x 5mEW x 5m vert. with sub cells of 6.25mx2.5mx1.25m, a high grade cut of 15g/t was applied. Bulk density (SG) was estimated based on information from similar projects, values of 1.9t/m^3, 2.3t/m^3 and 2.7t/m^3 were assigned to the oxide, transitional and fresh portions of the resource, wire frames were constructed using cross section interpretation based on mineralised envelopes (0.25g/t cut off). Samples within the wireframe were composited to 2m intervals. Ellipsoid orientated search included 3 passes, >90% of model was filled in the initial two passes. Some of the earlier drill holes (of lower sample quality) were omitted from the data base including all 667 RAB holes (10,406m) and 5 early RC holes which conflicted with adjacent drill holes, costeans (originally dug by Mt Edon) were also omitted. The Helens and Rangoon deposits display reasonable geological continuity (geology and mineralisation). The resource is defined within an Inferred Resource classification. Numerous resource shapes that were only tested via a single drill hole were omitted from the model. No by-products are to be recovered. No estimation of deleterious elements and no by-products were included – only Au, there were no selective mining units applied. The parent block size was selected on 50% of the average drill hole spacing for each domain, “ellipsoid” searches populated the resource blocks. No assumptions are made regarding correlation between variables. Wireframes were constructed of the mineralised envelopes utilising a nominal 0.25g/t cut off. QQ plots indicate no particular bias between resource domains. All composites, a 2m composite was selected as appropriate for the deposit, were appended to a single file and assessed for a suitable high grade cut-off of 15g/t was applied affecting only 9 composite samples. To check that the interpolation of the block model honoured the drill data, validation was carried out comparing the interpolated blocks to the sample composite data, the validation plots showed good correlation thus the raw drill data was honoured by the block model. Hardcopy sections of the resource with the block model plotted on section have also been carried out to maintain that the block model honours original drill data
Moisture	Grade and tonnages are estimated on a dry insitu basis, moisture values have not been considered.
Cut-off Parameters	A nominal 0.7g/t Au cut-off grade was used in the mineral resource on the basis that this has an economic validity throughout similar gold deposits in an open pit environment.

Criteria	Commentary
Mining Factors or Assumptions	Historic mining in the area is restricted to small prospector pits and shallow underground workings. The Rangoon area was previously mined underground (1939-41) yielding 464oz from 2,676t @ 5.4g/t Au. Helen's and Rangoon resources comprise well defined zones of Au mineralisation – associated with shearing/quartz veining. The mineralised zones are robust, 3km strike extension to a vertical depth of 115m. A significant portion of the deposit has reasonable prospects for open cut extraction – mining costs and metal prices require further consideration. The resource is undiluted and a dilution factor should be incorporated in any evaluation of the deposit.
Metallurgical Factors or Assumptions	Specific gravity and cyanide leach testing of various ore types is recommended. Gold recoveries should be determined. Historic metallurgical testwork (1988) on 7 coarsely crushed (-50 to -6mm) RC samples returned recoveries between 8 and 96%, when pulverised recoveries increased to >93%. Static leach test work (1992) on two diamond core samples returned gold recoveries of 83% and 75%.
Environmental Factors or Assumptions	No assumptions have been made regarding environmental factors.
Bulk Density	Bulk density values were nominal and relative to nearby deposits (oxide 1.8t/m^3, transition 2.3t/m^3 and fresh 2.7t/m^3). *Note:* the average SG for Basalt is 2.8-3.0t/m^3 when fresh. SG test work conducted by Ammtec (April 2009) was conducted not for Helen's and Rangoon but for the nearby Bruno and Tonto deposits, oxide/ transition/ fresh SG's averaged 2.8t/m^3, thus scope exists to increase the overall tonnage due to the lower estimation of the Bulk Density's – perhaps by as much as 10%. A comprehensive programme of bulk density test work is recommended. The position (RL) of the oxide transition contact is questionable due to logging inconsistencies, future drill campaigns should attempt to delineate the oxide transition fresh zones.
Classification	The resource has been classified as Indicated and Inferred. The classification category is based on drill density and associated sample support. The mineralised zones (indicated and inferred) are described as robust; however gold mineralisation is narrow, well defined and extends over 3km of strike, the mineralisation is not economically continuous over the entire strike and can be divided into 3 distinct areas; Helens North, Helens South and Rangoon. The majority of the resource has been drilled at 10m hole spacing's on 25m E-W sections and some parts of the resource are drilled on 50m sections. 393 drill holes (45 Aircore, 337 RC, and 11 Diamond) for an advance of 16,354m of which 4,662m are resource intersection metres. Mineralisation shows reasonable continuity within the mineralised domain allowing the majority of drill hole intersections to be modelled into coherent geologically robust wire frames. Classifications are Indicated where hole spacing is 25m x 10m and Inferred where hole section spacing is >25m Historic documents (including Annual Reports, A reports) provide detailed information on drilling and mining at the various prospects. A large proportion of digital input data has been transcribed from historical written logs and validation checks have confirmed the accuracy of this transcription. The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in-situ mineralisation. The continuity of geology is well understood as existing pits and historical mining and exploration reports provide substantial information on mineralisation controls and lode geometry. The lack of historical QA/QC data is offset by the quantity and the continuity of the sample data in the

Criteria	Commentary
	database. The Mineral Resource estimate appropriately reflects the view of the Competent Person.
Audits and Reviews	Internal reviews have been conducted by the Competent Person who is obliged to review the data geology/assay/survey/wire frames etc. this procedure is conducted as part of the normal review process. The technical inputs, methodologies, parameters and results of the estimation have been verified by the Runge (2009) and the Competent Person. This type of audit is conducted as part of the normal review process.
Discussion of Relative Accuracy and Confidence	Accuracy of the Mineral Resource is reflected in the reporting of Mineral Resources as per the guidelines of the 2012 JORC code. Global estimates of tonnage and grade. The deposit has not been mined. Reconciliation of the current mined resource vs. historic production is not possible. Navigator conducted an in-house resource estimate (2006), the tonnage and grade values compare favourably with the Runge (2009) estimation 47,667oz (NAV 0.5g/t cut-off) vs. 47,600ozs (Runge 1.0g/t cut-off).

Appendix D Raeside

SECTION 1 – Sample Techniques and Data

Criteria	Commentary
Sampling techniques	The majority of diamond core was longitudinally cut half core. Sample intervals varied, lithological boundary dependent, but were predominantly 1m intervals. The vast majority of RC samples, collected by Triton, were collected via a cyclone or riffle split and bagged at 1m intervals (typically 2-3kg.) Composite spear samples were often collected at a nominal 3m interval with follow up collection of the riffle split 1m samples over anomalous intervals. On occasion wet samples were encountered and in the case of Triton Resources Ltd spear sampled, data relating to earlier wet samples is unavailable however the number of wet samples involved is believed to be very low. The procedure for Aircore sampling is similar to RC except the reject, following riffle splitting, is placed on the ground and not bagged.
Drilling techniques	The resource estimate is overwhelmingly based on RC drilling (95%) other drilling techniques include diamond (2%) and Aircore (3%). RC drilling has been used to delineate ore bodies in this region over the last 25 years and is regarded as a satisfactory technique. Old reports indicate that most of the samples were kept dry. Face sampling hammers were used for the majority of the RC drilling.
Drill sample recovery	Diamond drilling (HQ) at Michelangelo, by Sons of Gwalia (SGW), no recovery figures are available but a report stated “there was some core loss in mineralised zones” however only 53.8m of SGW diamond core is included in the resource calculation. The vast majority of the RC drilling was conducted by Triton using suitable rigs with booster and auxiliary compressors, as was the practice of the day. Rigs of this caliber provide satisfactory results in dry conditions. It appears that the sample quality was satisfactory with the possible exception of any wet samples. Sample recovery and comments regarding wet samples are not in the database. Aircore holes are as reliable as RC when the holes are shallow and under soft dry conditions as was the case at Raeside. No relationship between sample recovery and grade was observed.

Criteria	Commentary
Logging	There is a good deal of inconstancy in geological codes between different phases of drilling and the geological structure is complex. There is a major lack of supporting geological data and most of the lithology in old holes was never captured digitally. Less than 50% of the holes were represented in the lithological database. The details regarding drill hole logging techniques and procedures are unknown and undocumented. The vast majority of data was originally compiled by Triton and data sets have been passed down as ownership of the project changed.
Sub-sampling techniques and sample preparation	Triton diamond core, from a limited number of holes, 67m of mineralisation, was split to half core, typically at one metre intervals and assayed. No information is available regarding SGW diamond core sampling techniques however it's considered to be half core. Limited information regarding Triton's RC sampling procedure indicates a riffle split at the rig, to an appropriate size (2-3kg) was kept and 3m speared composite samples collected and assayed via Aqua Regia, anomalous intervals would be collected from the original 1m split and submitted for Fire Assay. Wet samples were also speared and assayed, which yields a poor quality sample, but the intervals and quantity are unknown. RC samples from SGW were "riffle split off the rig" at 1m intervals and it's assumed that the assay methodology would have been similar to Triton being composites followed by anomalous re-splits. No details regarding Aircore sampling procedures could be located. The RC sampling procedures would have been consistent with the standard industry practices of the day. No systematic quality control checks were conducted on sample batches therefore the reliability of the bulk of the assay data can't be demonstrated. QC procedures undertaken by SGW and Navigator Resources Ltd (Nav) have little relevance because of the small portion of the overall data they provide for the estimate.
Quality of assay data and laboratory tests	The reliability of the bulk of the assay data is unknown. Only limited information regarding laboratories, sample preparation and analytical methodologies is available. Prior to 1994 most of the Triton samples were assayed using an Aqua Regia technique (AR/AAS) and some were Fire Assayed (usually if sulphide rich). From 1995 the standard analytical procedure was initially 3m composite samples digested in Aqua Regia with AAS analysis determination. Anomalous values from selected zones using the original rig riffle split sample were subject to a Fire Assay with an AAS finish (when the weight charge was quoted it was 50 gram). The drill hole data base lists the analytical code as unknown in many entries. There is no mention of checks directly comparing Fire Assay against Aqua Regia. The risk of analytical biases affecting some of the assay results can't be ruled out. Aqua Regia is regarded as a partial analytical technique; Fire Assay is regarded as a total analytical technique. No geophysical tools were used to determine any element concentrations used in this resource estimate. It's unknown whether QA/QC samples were collected because no results are available in the database and Triton did not impose any systematic quality control checks. Consequently analysis of any historical QA/QC data has not occurred. The reliability of the bulk of the assay data cannot be demonstrated. The Quality Control procedures used by Navigator and SGW have little relevance due to the very small proportions of data provided by their drilling programmes.

Criteria	Commentary
Verification of sampling *and assaying*	The returned significant intersections have been verified by company geologists and McDonald Speijers, who calculated the original (2009) resource calculation however pre Navigator information has limitations due to the legacy of different companies and different procedures. The results from all phases of diamond, RC and Aircore drilling have been accepted on face value. McDonald Speijers was not able to gain any quantitative or semi-quantitative impression of RC or Aircore sample recovery or sample quality. Core recovery information is not presented in the database. There is always a risk that sampling or assaying biases may exist between results from different drilling programmes this may be due to differing sampling protocols, different laboratories and different analytical techniques. Generally by the mid 1980's face sample hammers were commonly in use. There is no concrete information regarding the frequency of wet samples however the use of booster compressors allowed the majority of holes to be dry. The history of sample preparation and assaying procedures is complex and incomplete. Numerous laboratories and analytical methods have been used over the years. The historic data, dating back to 1992, is incomplete and McDonald Speijers was unable to accurately quantify the proportions of data derived from the various combinations of laboratories and methods. It's assumed that sampling and assay procedures were followed to the standards of the day; it seems that grades for most diamond and RC drill holes in mineralised zones have been obtained by fire assay. Top cuts selected ranged from 8-16g/t for the more substantial mineralised zones but usually between 4-8g/t for minor peripheral zones. No other alterations were made to the data apart from top-cutting SGW twinned six pairs of holes at Michelangelo. The SGW assays were on average, 10% lower than the earlier Triton holes, however there were 2 unusually high results in a single intercept, removing these 2 results returned the grade difference to 4% lower. Given the variable nature of gold mineralisation the comparison is reasonably satisfactory.
Location of data points	The co-ordinate data has been transferred from local grid to AGM and then to MGA, when transferred back to local grid the results were to within a fraction of a metre however for resource estimation purposes the local grid co-ordinates were used. It appears that at least 70% of all RC and diamond holes were surveyed and the rest were located reasonably accurately. McDonald Speijers felt that there is unlikely any serious risk associated with the drill hole co-ordinates and they accepted the survey data base as correct. The majority of drill holes at Raeside are not very deep, only a few are >200m. There is a shortage of down hole survey data but it isn't a serious area of risk and holes that have been surveyed didn't show substantial deviations. A Digital Terrain Model of topography was supplied by Nav based on known collar survey elevations and assumptions based on survey precision. McDonald Speijers believed the RL data to be adequate and acceptable.

Criteria	Commentary
Data spacing and distribution	The drill patterns are deposit specific, at Michelangelo line spacing of 12.5m or 25m with holes at 25m intervals with localised closer spacing's to about 10m in some areas, holes were orientated grid west at -60°. At the southern end of Leonardo the drill pattern is irregular with line spacing's ranging from 10m to 40m (25m average). Moving northward the pattern becomes regular at 20m intervals and 20m spacing but opens up to 40m and even 70m towards the down dip limits of the drill pattern. Holes are inclined grid west at -60°. At the Forgotten Four the initial drilling was on a different local grid (orientated 19°-20° to the current grid) these holes were drilled grid west at -60° on 10m spaced lines. Recent drilling was on 10m spaced lines at 25m intervals moving to 25m x 25m at the outer edges of the mineralisation. Holes are all inclined grid west at -60°. At Krang a 25mx25m drill pattern covers most of the resource area although the pattern becomes incomplete in the western most zones, some areas have been infilled to 12.5m with hole spacing at 10-20m along lines. Holes are predominantly drilled grid west at -60°. The local grid is orientated at 045° west of Magnetic North. There is not enough information to regard the assay data as reliable and accurate and so no part of the resource is regarded as measured. The majority of the estimate is Indicated and a small percentage Inferred. The mineralised domains support sufficient continuity appropriate for JORC 2014 Mineral Resource and Ore Reserve estimate procedures and the classifications applied. Samples were composited over 1m down hole intervals.
Orientation of data in relation to geological structure	The ore zones at all four deposits strike roughly NW. At Michelangelo sub parallel mineralised zones typically dip 25° east, these zones are on or close to the dolerite contact (170° strike) at the contact mineralisation is sub parallel to the contact but as it moves away from the contact (into the dolerite) their orientation becomes more distorted. The H/W contact of the host unit is poorly defined in the lithological codes. At Leonardo the southern end of single mineralised zone is a similar orientation to Michelangelo however as it moves north it steepens to 35-45° and the strike displays a significant angular discordance however it strikes basically NW. At Forgotten Four the mineralisation strikes basically NW and dips 40-50° east At Krang the ore zone strikes basically NNW and dips 50-60° east. Flanking mineralisation is orientated more NS strike and dips 30-50°. A pervasive weak foliation is present in the host sequence sub parallel to the apparent stratigraphic layering. Mineralisation is generally related to zones of stronger foliation and weak to moderate shearing with local ductile deformation. No orientation based sampling bias has been identified.
Sample security	No details regarding sample security protocols are available for the Triton and SGW drill samples. Numbered and compiled Navigator drill samples, although minimal, were collected from the field on a daily basis and transported to a secure yard in Leonora as was their general practice. They were then processes and packaged into sacks 'bulkabags' for transport to the assay laboratory. No particular security measures were imposed apart from sealing the sacks and a secure yard.

Criteria	Commentary
Audits or reviews	The data was validated, in all cases the Datamine versions of the data files after transfer matched those in the original Access sourced data tables. Holes were checked for duplication of hole numbers or co-ordinates, Overlaps, reversals or gaps in (to-from) sequences and statistically unusual values. The original JORC 2004 resource calculation was conducted by McDonalds Speijers (2009) nothing has materially changed since that time. A review of sampling and drilling techniques by Kin Mining and others indicates that they were conducted to the best practice industry standards of the day although historic drilling and sampling methods and QA/QC are regarded as weaker than today's current standards

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	The leases are located approximately 10km southeast of the town of Leonora in the Eastern Goldfields region of Western Australia A royalty, to a third party, of $1 per tonne of gold bearing ore mined from below 40m from the natural surface of the tenement applies to the Raeside project area. The Raeside deposits are contained within a large ML (M37/1290) surrounded by 2 EL's (E37/868 and E37/1103). All the tenements are 100% owned by Navigator Mining Pty Ltd. Kin Mining NL has entered into a Share Sale Agreement with Navigator and has acquired all the issued capital and assets of Navigator Mining. The agreement includes the Raeside tenement package. Navigator Mining Pty Ltd is now a wholly owned subsidiary of Kin Mining NL. Waterton Global LP holds a debt security over the assets of Navigator Mining Pty Ltd. The tenements are in good standing with no known impediments.
Exploration done by other parties	Prospectors began to seriously explore the Raeside area during the 1980's. In 1989 Triton Resources acquired the Forgotten Four area from local prospectors. In 1982 Triton (70%) formed a JV with Sabre Resources and Copperwell P/L (a subsidiary of Cityview Energy Corp) amalgamating their tenements and applying for additional ground. Prior to 1996 drill exploration consisted of RAB with RC follow up, RAB was later replaced with Aircore drilling due to clays and water issues. Triton mined a trial parcel at Forgotten Four in 1990 (6,280t @ 5.18g/t Au) then extended the open pit to 40m in 1992 (43,359t @ 4.15g/t Au and L/G of 6,200t @ 1.0g/t Au) processing the ore at the Harbour Lights plant. Triton continued exploring (on and off) till 1999 and decided the project was not an economically viable stand-alone operation. SGW farmed into the project in 2000, subsequently acquiring full ownership, they conducted limited drilling at Michelangelo. Navigator acquired the Raeside project from SGW (the administrator) in 2004 but only conducted limited drilling. Kin have purchased all the assets of Navigator (from the administrator).

Criteria	Commentary
Geology	Mineralisation within the Raeside prospect is hosted by a mixed package of fine grained sediments and a quartz dolerite unit. The dolerite is sill like in nature and roughly confirms to the observed bedding trends. The dolerite is fine to medium grained with extensive chlorite alteration. Discontinuities and breaks in diamond core are mostly orientated along the foliation planes and slickensides are prominent throughout. Gold mineralisation is hosted by a series of stacked, irregular, sub-parallel structures which dip at a shallow angle to the east. Higher gold grades are generally associated with increased quartz/carbonate veining and varying degrees of iron alteration. Veins are predominantly stockwork in nature and widths of massive veining are generally <1m. Gold mineralisation at Raeside occurs close to or within a large NW trending body of dolerite in a sequence of mafic volcanics (basalts and dolerites) and sediments (dominantly shales, some are graphitic) and/or intrusives near the southern margins of a porphyry intrusion. Gold mineralisation at Michelangelo is hosted by a uniform metamorphosed medium grained dolerite. The position of the F/W has been roughly delineated however no other convincing geological boundaries are defined. Gold mineralisation at Leonardo occurs mainly in a partly graphitic shale (coded as generic metasediment) close or adjacent to a mafic contact. Gold mineralisation at Forgotten Four and Krang is hosted mainly in mafic rocks with some association with contact zones between mafic and metasediment units, the sediments are also mineralised. At the Forgotten Four the strongest zone of mineralisation is just below the lower contact of the overlying sediments. Some mineralisation at Krang appears to be broadly related to the metasediments however no other convincing geological boundaries have been defined. Most of the mineralised zones contain weak stockworks or sheeted veins usually a few centimetres thick and rarely >1-2m, predominantly quartz or quartz-carbonate accompanied (below the base of oxidation) by disseminated to stringer sulphides (mostly pyrite and minor arsenopyrite). Geological structure is obscured by the lack of outcrop but the variation of the mineralisation suggests a considerable level of structural complexity.
Drill hole Information	In all 2,430 drill holes for an advance of 153,100.4m are included in the drillhole summary and used in the resource estimate, of which 10,139m are mineralised meters. It is impractical to list a table of drill hole details in this report format. Exploration results are not material to this report. The Mineral resource Estimate is based on all historic and modern Diamond, RC Aircore and RAB drilling data.
Data Aggregation methods	Sample lengths in mineralised zones were predominantly 1m with a small proportion of 2m and some 3m intervals. Some shorter intervals 0.3m to 0.95m occurred infrequently. McDonald Speijers concluded that composite lengths of 1m or integer multiples of a metre were adequate for modelling purposes. Metal equivalent values are not used in the estimate. Exploration results are not being reported. Individual grades are reported as down hole length weighted averages
Relationship Between Mineralisation widths and intercept lengths	Drill holes were designed to achieve the optimum intersection of the mineralisation or close to practicable true width to the mineralisation. The deposits are generally orientated NW, drill holes were mostly drilled grid west (or SW) at -60°.
Diagrams	Relevant “type example” plans and diagrams are included in this report.

Criteria	Commentary
Balanced Reporting	Ore loss and dilution factors assumed for the Recovered Fraction models may require adjustment up or down, subject to additional information regarding the physical characteristics of the ore boundaries and the proposed mining procedure. Indications from a reconciliation exercise on a Mertondale model indicated that the dilution factor used at Raeside may be optimistic The continuity of thin mineralised zones at Michelangelo, particularly below the base of strong weathering, might not be as good as implied by the current interpretation. The level of accuracy for locating the drill holes cannot be confirmed however it appears that most RC and diamond holes are located with reasonably accurately and McDonald Speijers believed it was unlikely that there was a serious risk associated with drill hole collar co-ordinates.
Other Substantive exploration data	No interpretations of host stratigraphy or local structures have been developed.
Further work	Specific Gravity (SG) definition is questionable due to the lack of data further drilling may be required for metallurgical, geotechnical and QAQC purposes.

Section 3 Estimation and Reporting of Mineral Resources

Criteria	Commentary
Database Integrity	The database consists of an assemblage of data originally compiled by Triton (1989-98), Sons of Gwalia (2000-01) and Navigator (2004-08). The pre Navigator data cannot be fully verified regarding reliability and accuracy. The database was provided by Navigator, multiple programmes were conducted by Triton (vast majority of data), Navigator sourced some data from old annuals and DMP reports however they contain limited information regarding collection procedures and virtually no QA/QC information. SGW data is generally reliable and the Navigator data is good although Navigator and SGW data represents a negligible percentage of the overall data package (approx. 2.5%). The bulk of the data has not been fully verified regarding quality, accuracy and reliability. Historical drill hole data was obtained by Navigator (Nav) from SGW (2004) and transferred into the Nav database. McDonald Speijers validated 25 randomly selected representative holes (there are 2,430 holes in the database representing 153,100.4 drilled metres); original logs were cited for 21 of the 25 and printed records of co-ordinates/sample numbers/assay reports found for the majority of the remainder. Original assay reports for 20 holes were cited and the others had assay results annotated to the paper geological logs. Geological data for <50% of the holes had been entered; it seems that much of the original geological data was never formatted and entered digitally. Validations were conducted on 93% of the assay records in the selected 25 representative holes. The data base displays some discrepancy (which is expected considering the age of the information), particularly geological logs but there is a low rate of error in the sample and assay date base. Even though incomplete the database has been accepted as reliable and only minor discrepancies were noted. However there is not enough information in the old drillhole assay files to determine that the data is completely accurate and reliable thus the classification of the resource is mostly Indicated (94.8%) with a small Inferred component (5.2%) even though in some places the drill spacing is relatively close. No quality control assay checks were conducted by Triton. The reliability of the bulk of the

Criteria	Commentary
	assay data used in the resource estimation, originally sourced from Triton (97.5%), can't be confirmed. QA/QC procedures were regularly conducted by Navigator and SGW however this data comprises a very small portion of the resource estimation.
Site Visit	The Competent Person can confirm site conditions at Raeside. Kin's exploration team have conducted multiple site visits within the resource areas including time when a Kin staff member was previously employed by Navigator.
Geological Interpretation	Interpretation of the subsurface geology is difficult due to inconsistencies in the logging codes. There is a lack of outcrop in the area; a veneer (2-10m thick) of recent transported material covers the ore bodies. The weathering profile is deep (25-75m), the structure obscure, the apparent orientation of the mineralisation varies suggesting a considerable level of structural complexity. Most of the mineralisation, in the oxide zone, consists of quartz/quartz carbonate veining in the form of weak stockworks or sheeted veins, in fresh rock disseminated to stringer sulphides (pyrite and minor arsenopyrite) are associated with the "veining or weak stockwork". Individual veins are commonly centimetres thick and rarely exceed 1-2m. Total oxidation extends to a depth of 20-50m containing saprolitic clays. The transition zone, containing partly oxidised sulphides, extends downward for another 5-20m. The base of oxidation may not represent the base of "free dig material". Weathering profiles were supplied by Navigator and are regarded as correct on face value. Mineralised lodes have a consistent geometry and any alternative interoperation is believed to have little impact on the resource estimate. The recorded geology, a portion of which is unavailable, seems to be contradictory through drillholes in relation to lithology, however mineralisation is associated with logged quartz veining.
Dimensions	Michelangelo-Leonardo – holes included in the estimate - 486 holes intersected mineralisation amounting to 5,529m of intersected mineralisation over a tested area covering 960m of strike and 800m width. Forgotten Four - holes included in the estimate - 112 holes intersected mineralisation amounting to 1,981m of intersected mineralisation over a tested area covering 520m of strike and 350m width. Krang - holes included in the estimate - 201 holes intersected mineralisation amounting to 2,629m of intersected mineralisation over a tested area covering 650m of strike and 500m width. The ore zones are obviously much narrower but no specific numbers are quoted.
Estimations and Modelling Techniques	The resource estimate was obtained using a 3D block model "Recovered Fraction" (RF) technique, block models were generated filling the 3D wireframes of the mineralised zones with cells, SG was assigned using oxidation codes as per the data base, assay top cuts were applied, assays composited over 2m intervals, block models were estimated using a range of cut offs and anisotropic inverse distance cubed interpolation, under zonal control. A search radii of 20m, 20m and 3m was used for dip, strike and cross-dip for Michelangelo, 30m, 30m and 3m for Leonardo, 50m, 40m and 2m for Forgotten Four and 20m, 30m and 3m for Krang. Search radii was determine relative to drill density. Parent block sizes were 4m X, 12.5 Y and 4 Z for Michelangelo, Leonardo and Krang.

Criteria	Commentary
	Parent block sizes were 4m X, 10 Y and 4 Z for Forgotten Four, sub cells were half parent cells in all resource block models. Blocks are deemed appropriate relate to drill data. Estimates were initially made with no loss or dilution (hypothetical in situ estimate) and compared to the original Nav estimate. A second set of estimates incorporating ore loss and dilatational skin thickness was also obtained. Following reconciliation from mining at Mertondale 5 it was noted that somewhat larger dilution factors may be required to correlate with the reported grade/tonnage. The dilution factor applied to the Raeside resource may be somewhat optimistic. However Mert 5 (mafics/porphyry) is a completely different style of mineralisation to Raeside (mafics/sediments).Furthermore many resources have no dilution added at the resource stage. Diamond (1,906m), RC (102,264.2m) and Aircore (30,100.2m) have been utilised for the resource estimate. RAB drilling (18,822m) when mineralised is used as a guide to support the interpretation however RAB holes were rejected for the resource estimate purposes. Top cuts selected ranged from 4-16g/t Au a pod by pod basis with the use of cumulative log-probability plots, histograms and Iterative tests. Triton mined a trial parcel at Forgotten Four in 1990 (6,280t @ 5.18g/t Au) then extended the open pit to 40m in 1992 (43,359t @ 4.15g/t Au and L/G of 6,200t @ 1.0g/t Au) processing the ore at the Harbour Lights plant. Previous resource calculations completed by Navigator compare well with the undiluted RF model as there is no significant change in total contained ounces and a 5% variance in grade. Applying dilution skins and containing the resource within a $2000 pit shell increases the level of confidence in the current resource. No by-products are to be recovered. Testwork on samples from Michelangelo and Krang (oxide and transition) did not reveal any metallurgical issues however there may be an issue with (potential) refractory ore particularly at Leonardo where the ore is associated with graphitic shales, this has not been taken into account with the current resource. No assumptions are made regarding selective mining units. No assumptions are made regarding correlation between variables. Downhole lithology data was plotted and colour coded in Surpac and sectional interoperation of geological boundaries were generated. Wireframes of lodes were used as hard boundaries to contain the interpolation. Lithology was limited and contradictory and lodes were constrained by grade and quartz content. Varying top cuts were applied following a series of processes including log-probability plots, Iterative tests, log histograms and cross section inspection. To check that the interpolation of the block model honoured the drill data, validation was carried out comparing the interpolated blocks to the sample composite data, the validation plots showed good correlation thus the raw drill data was honoured by the block model.
Moisture	Tonnages and grades were estimated on a dry in situ basis. No moisture values were reviewed.
Cut-off Parameters	Preliminary operating cost estimates established by Navigator indicate that the break even mill feed grade cut-off for the Raeside deposits are in the vicinity of 0.7g/t Au.
Mining Factors or Assumptions	The current resource estimation were made using a down-hole dilution skin set at 0.4m for oxide material and 0.7m for transitional and primary material. Downhole ore loss was set at 0.2m in the oxide and 0.3m in the transitional and primary zones.
Metallurgical Factors or Assumptions	Testwork on samples from Michelangelo and Krang (oxide and transition) did not reveal any metallurgical issues however there may be an issue with (potential) refractory ore

Criteria	Commentary
	particularly at Leonardo where the ore is associated with graphitic shales.
Environmental Factors or Assumptions	An old mined open pit exists at the Forgotten Four (no final survey is available). It's unknown if the pit has been back filled because of current water levels. Environmental factors are unknown. No environmental assumptions have been made.
Bulk Density	Several density tests have been conducted by various companies utilising different techniques over the projects period (gamma-gamma density probing and generalised assumptions). Techniques are poorly documented and information relating to how the SG's were measured is limited, none of the previous bulk density testwork was accepted. SGW conducted gamma-gamma surveys and density measurements from core at Michelangelo. McDonald Speijers accepted the SGW figures of 2.0t/m^3 oxide, 2.4 t/m^3 transition and 2.7 t/m^3 for oxide. The values appear reasonable for Michelangelo. The remaining three deposits, that tend to be more like the Forgotten Four than Michelangelo used the mining based values from the mining of the Forgotten Four open pit being 1.9t/m^3 oxide, 2.35 t/m^3 transition and 2.65 t/m^3 for oxide. There remains a general shortage of verifiable dry bulk density measurements and there is a lack of any bulk density measurements in the Leonardo deposit. Values for bulk density test work conducted to date either don't agree very well and can't be accepted or an arbitrary assumed factor was included in the calculation or there are crucial explanations of methodologies that are missing. The SG values used in the estimation are considered to be reasonable however they are still a "best guess" based on nearby mines and recommendations by Nav. Physical measurements on samples are required to finalise the SG however most of the samples have been lost, destroyed or rehabilitated over the last 25 years. The density factors originally adopted by SGW for Michelangelo (2.0 t/m^3 oxide, 2.40 t/m^3 transition, 2.70 t/m^3 fresh) appear reasonable and were adopted. A slightly lower SG factor was applied to the remaining deposits because host lithologies are similar to Forgotten Four (1.90 t/m^3 oxide, 2.35 t/m^3 transition, and 2.65 t/m^3 fresh).
Classification	The resource estimate was obtained using a 3D block model "Recovered Fraction" (RF) technique, when applied without ore loss or dilution parameters it results in a hypothetical insitu tonnage and grade, if appropriate ore loss or dilution parameters are applied then the result is a recoverable resource estimate. Due to the lack of reliability and not being able to verify the quality of the bulk of the old drill hole assays the mineralisation could not be classified as Measured despite the relatively close spaced drilling in places. The majority of the resource is Indicated (94.8%) and where drill spacing is wider and the interpretation of the mineralisation is not convincing an Inferred classification (5.2%) is applied however much of this percentage falls outside the limits of material that meet the resource classification criteria. At Leonardo the applied bulk density values limits the classification to Indicated. An Inferred classification was applied to any mineralised zone where the drill sections exceeded 40m i.e. down dip extensions of Leonardo and some peripheral zones in the other deposits.
Audits and Reviews	Internal audits were compiled by McDonald Speijers and Kin geologists where possible and data was checked and validated however in some instances assumptions were made based on information supplied by Nav (SG and weathering depths). Some data (geological logs) are scant; the assay data is historical and could not be independently verified. The definitive numbers are considered by the Competent Person as reasonable. The drillhole database was generated by transferring and collated databases generated by previous

Criteria	Commentary
	owners. 25 holes (mineralised intersections containing 1,141 sample records) were selected at random and checked against originals the data correlation was not perfect but acceptable (quite good 93%) considering the age of the data and the passing through different company history.
Discussion of Relative Accuracy and Confidence	The drill hole assay data is old (mostly originating from Triton) and second if not third hand, accuracy and reliability of the samples are unknown and have not been verified, its assumed to be correct however no QA/QC control or check measures have been noted or applied. Numerous entries are missing from the geological logging data and there is a good deal of inconsistency in the geological codes thus geological control is limited. The SG value has been assigned based on local knowledge (determined by Nav) however the bulk density values have not been verified particularly at Leonardo. At Michelangelo some of the thin mineralised zones may not be as good as the interpretation suggests particularly below the base of strong weathering. Ore loss and dilution factors applied to the model may require adjustment up or down subject to the physical characteristics of the ore boundaries and proposed mining procedures. Indications from reconciliation of mining at Mertondale suggest that the dilution factor at Raeside might be optimistic which possibly may result in a tonnage reduction. The dilution skins uses in the RF modelling at Mertondale were 0.5m (oxide) and 0.8m (transition and fresh), 0.1m greater in each case than those used in the Raeside models, ore loss skins were the same. However many resources do not apply dilution at this stage and therefore the resources at Raeside can be considered robust.