

# PRESENTATION

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AGM

29 November 2018



# Disclaimer



## Disclaimer

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

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## Forward-Looking Statements

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

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

## Competent Person's Statement

The information in this report that relates to 2017 Mineral Resources is based on information reviewed and compiled by Dr. Spero Carras of Carras Mining Pty Ltd (CM). Dr. Carras is a Fellow of the Australasian Institute Mining and Metallurgy (AusIMM) and has over 40 years' experience 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. Mark Nelson, Consultant Geologist to CM with over 30 years' experience and is a Member of the Australasian Institute Mining and Metallurgy (AusIMM) with sufficient experience in 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. Gary Powell Consultant Geologist to CM with over 30 years' experience and is a Member of the Australasian Institute Mining and Metallurgy (AusIMM) and the AIG with sufficient experience in 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".

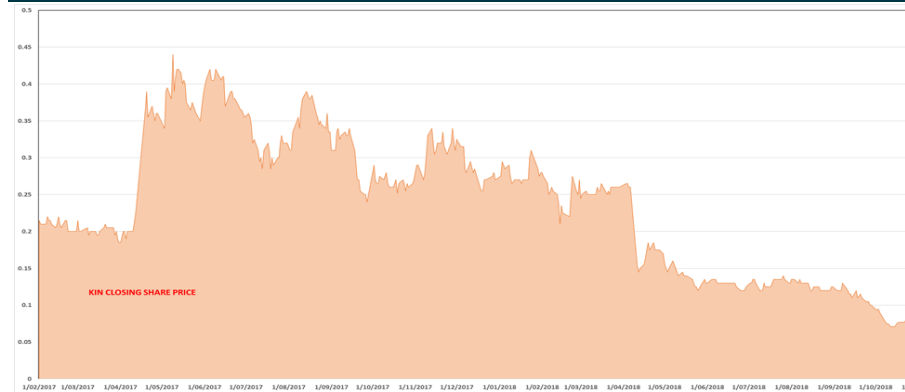
CM also acted as auditors of the 2009 McDonald Speijers resource estimates for Eclipse, Quicksilver, Forgotten Four and Krang (deposits not included in the DFS

Dr. S. Carras, Mr. Mark Nelson and Mr. Gary Powell consent to the inclusion in the report of the matters based on their information in the context in which it appears.

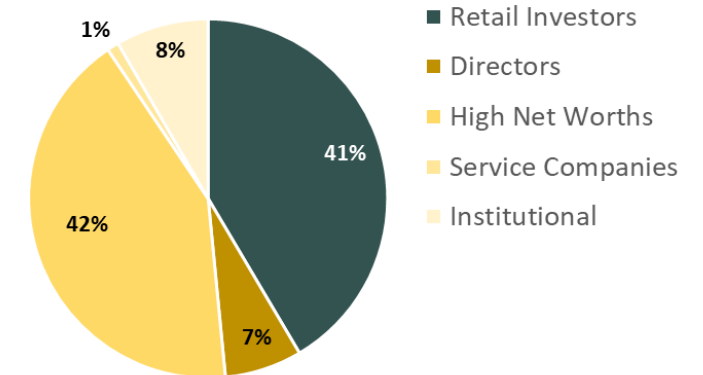
The information contained in this report relating to exploration results relates to information compiled or reviewed by Glenn Grayson. Mr. Grayson is a member of the Australasian Institute of Mining and Metallurgy and is a full time employee of the company. Mr Grayson has sufficient experience of relevance to the styles of mineralisation and the types of deposit under consideration, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Grayson consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

Share price (A\$)	0.084
Shares outstanding (m)	373.6
Options (m)	37.2
Market capitalisation (A\$m)	31.4
Net Cash/(Debt) (A\$m) <sup>1,2</sup>	2.7

## KIN Mining NL – Share Price as at November 2018



## Shareholders



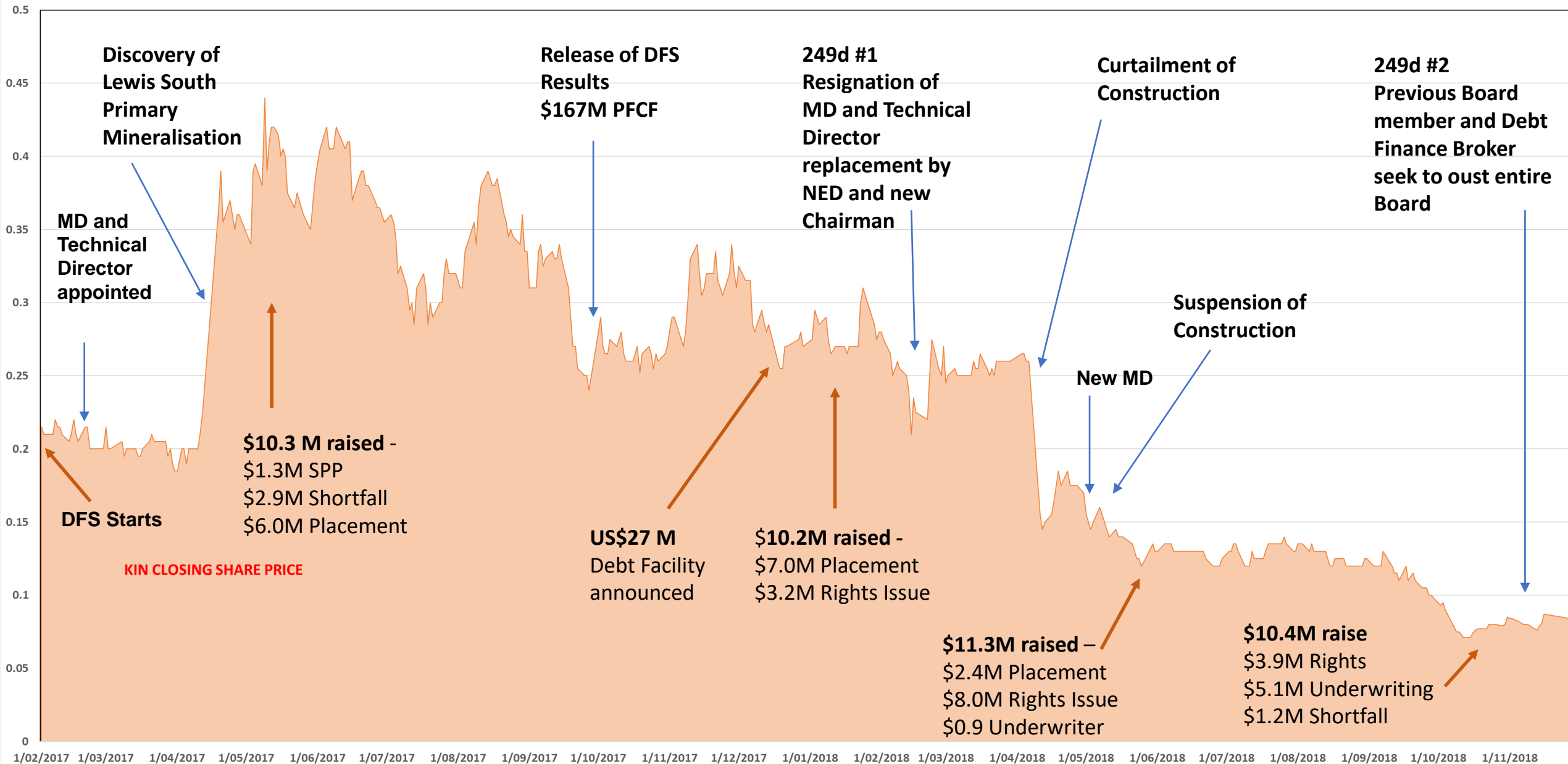
1. Unaudited cash and debt as at 22 November 2018, US\$3 million debt converted to A\$ at A\$/US rate of 0.7250
2. Excludes A\$5.3 million of Underwriters commitments and A\$1.2 million Entitlements shortfall.

## Board of Directors and Management

<b>Jeremy Kirkwood</b> Chairman	<b>Brian Dawes</b> Non-Executive Director	<b>Joe Graziano</b> Non-Executive Director	<b>Andrew Munckton</b> Managing Director	<b>Trevor Dixon</b> Executive Director	<b>Stephen Jones</b> CFO and Co Sec	<b>Gary Goh</b> GM Development	<b>Glenn Grayson</b> Exploration Manager
Finance +30 years experience	Mining Engineer +35 years experience	Businessman +25 years experience	Experienced geologist and mine manager	Businessman +30 years experience	Accountant +25 years experience	Mine Manager +23 years experience	Geologist with +23 years experience

## EXPERIENCED BOARD AND MANAGEMENT TEAM

# Kin Share Price - Feb 17 to Nov 18



# DFS Recap – Announced 2 October 2017

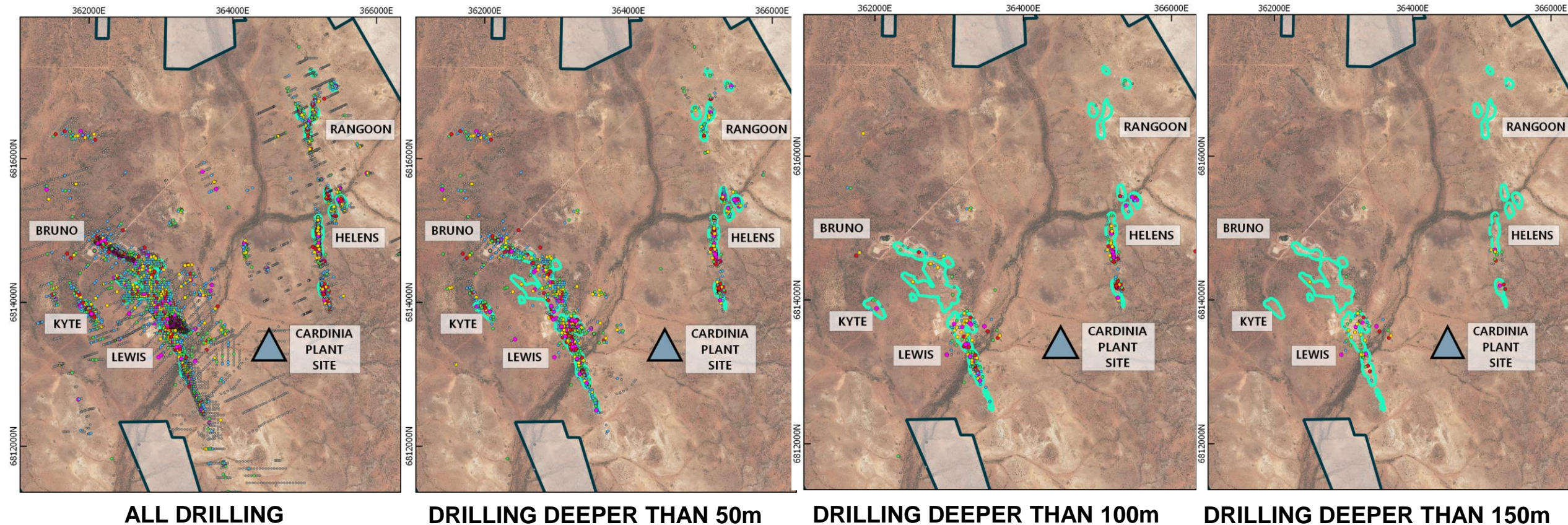
- **Mining**
  - 373Koz Ore Reserve – LOM **Grade 1.5g/t**. First 3 years **Grade 1.3g/t**
  - LOM **22 Open pits** some with sub-pits. **17 Pits** in the first 3 years
  - LOM **Strip Ratio 8:1** First 3 years **Strip Ratio 8.3:1**
  - 62% of Ore is Oxide or Transitional. 38% Fresh rock
- **Processing**
  - Lawlers Plant (800ktpa) plus
  - 2.5Mw ANI Mill - ex Mt Mclure plus
  - New Leach circuit – 92.5% recovery. **Limited test work in Fresh rock**
  - 1.0Mtpa to 1.5Mtpa capacity **Varies based on ore Feed**
- **Infrastructure**
  - Water from Mertondale, and Cardinia Creek. **Subject to exploration program and 25km pipeline to Mertondale (supplies less than 12 months)**
  - Power 7.5Mw diesel fueled BOOT contract
  - Tails – Staged construct south of plant. **Assumed CDT style**
- **Approvals**
  - Part A at Cardinia -10ha cleared site to allow process plant construction to commence. **Part B – subject to Mining Proposal submission and approval by DMIRS**
- **Results**
  - Pre-production **Capital \$35.4 million**
  - LOM Surplus Operating Cashflow **\$167.9 million**
  - AISC **\$1038/oz**
- **SRK review**
  - The SRK review is prepared for one of the potential project financiers in October 2017. It is a very thorough and professional document.
  - The Review raises a number of issues for Kin and the financier to consider....many of the same issues that have been raised subsequently by myself and Como.

# Cardinia and Lawlers

- Construction commenced 8 February 2018, Curtailed 11 April 2018, Suspended 9 May 2018. Soft landing after Suspension.
- A\$10 million spent
- US\$5.0 million drawn from US\$27 million facility
- Cardinia
  - 2.5Mw Ball mill purchased and delivered- Refurbishment commenced
  - Workshop, Buildings and temporary power, water, ablutions and communications established
  - Leach Tanks partially complete
  - Mobile Equipment purchased, secured and stored
- Lawlers
  - Purchased disused 800ktpa plant from Goldfields
  - Partially deconstructed
  - Beacon Minerals assets removed
- Independent assessment
  - Como Engineers – Engineering and Metallurgy
  - Mintrex Engineers in 3 Stages to address any issues and make ready for commencement of re-construction

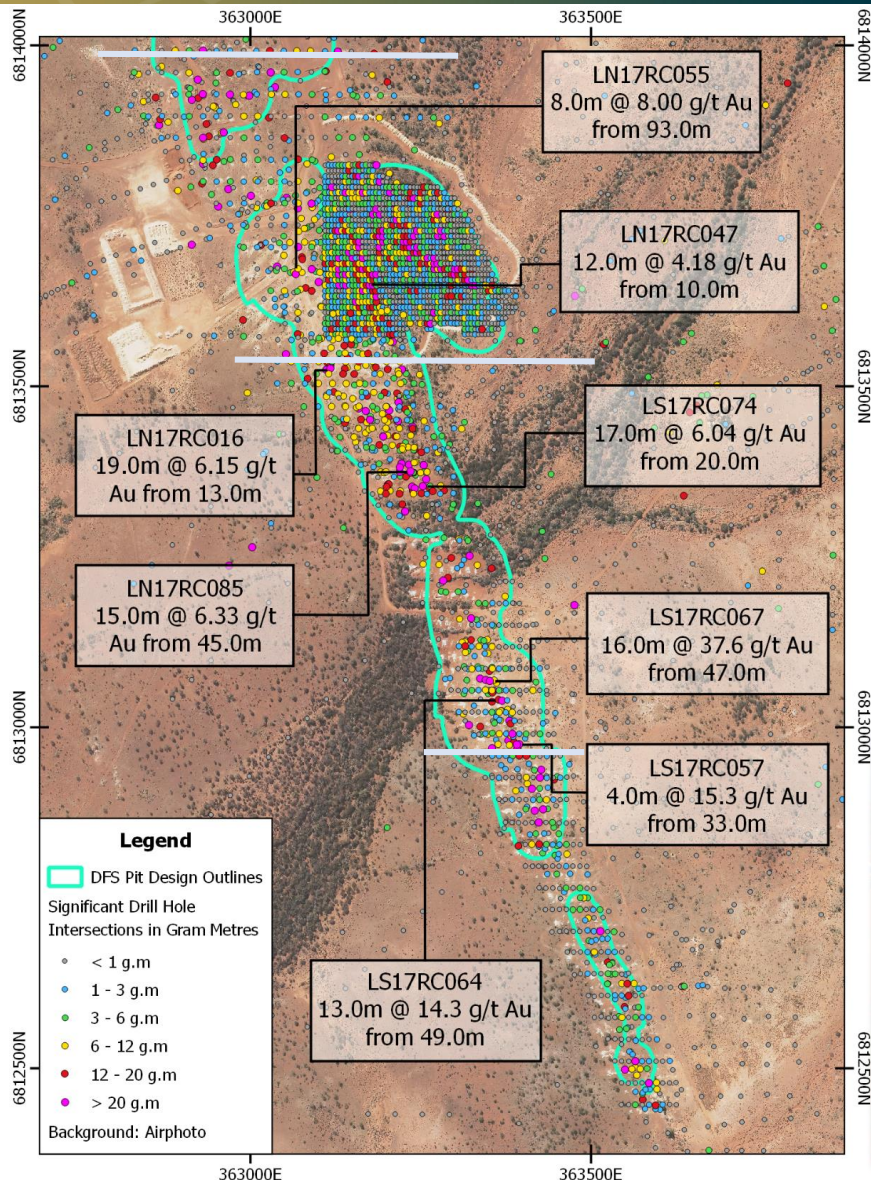


# Cardinia Mining Centre – Simplify the Plan

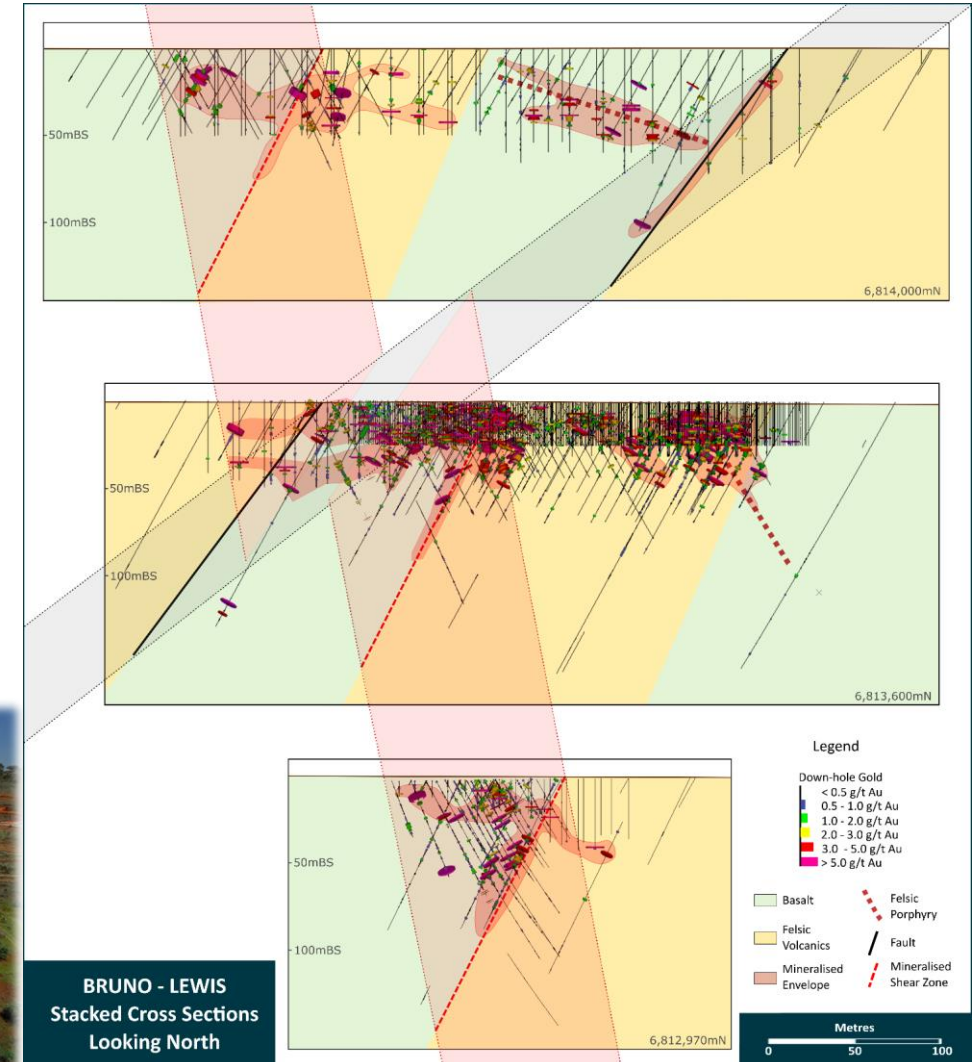


- Cardinia is a significantly mineralised area –DFS planned to exploit it with 16 Separate Pits...some insignificant
- Highly successful deeper drilling campaigns undertaken in late 2017 at Lewis and 2018 at Helens have expanded and simplified the pit development.
- Recent work has shown Lewis, Bruno and Kyte to all be parts of a larger system that persists at depth. We are testing this with drilling, metallurgical testwork with a view to a single large pit or pits

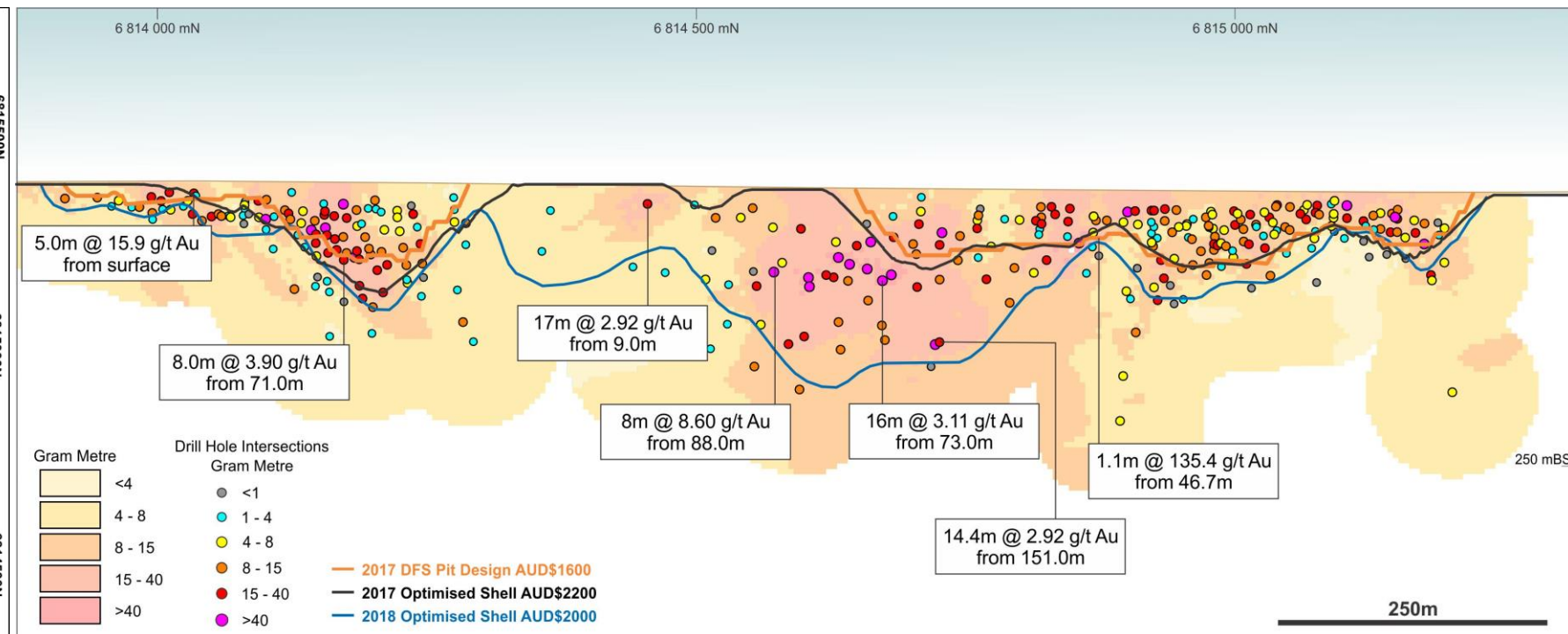
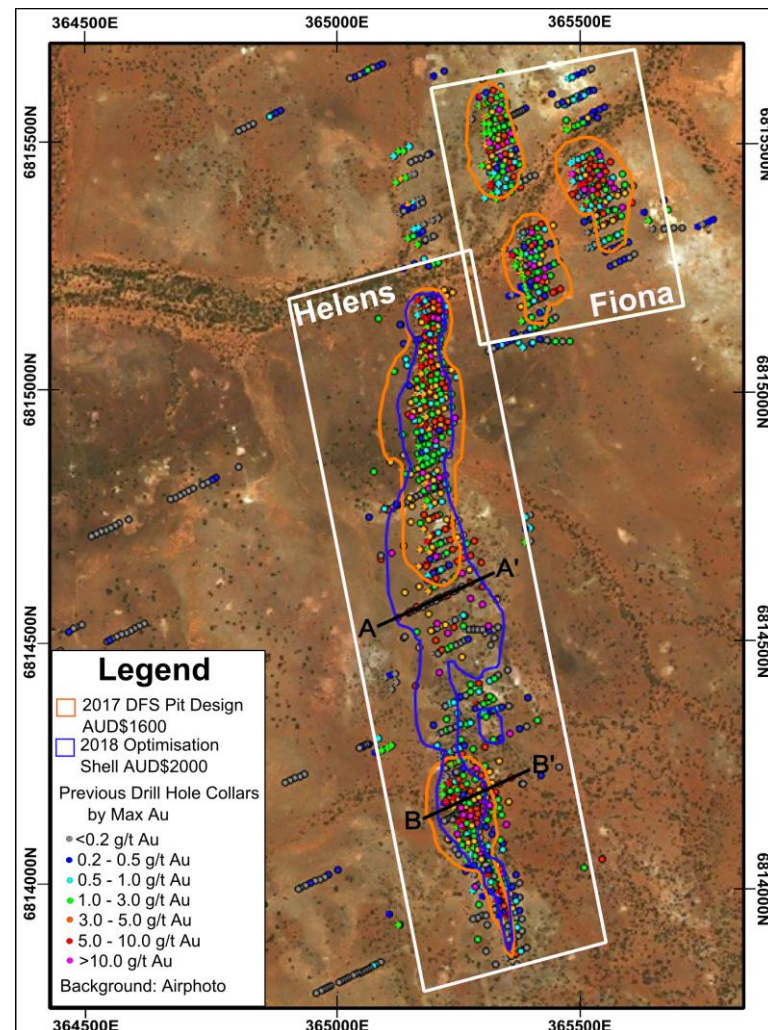
# Lewis – Baseload Pit #1.



- Extensive shallow oxide mineralisation hosted within 3km-long Bruno-Lewis system
- The Oxide Ore (186k oz\* Mineral Resource to circa 50m) has an underlying primary source that is yet to be fully understood
- Primary mineralisation discovered during extensional drilling in 2017 with diamond drilling 2018
- Met testwork and revised Mineral Resource Estimate underway



# Helens – Satellite Pit #1



## • Mineral Resources – 1.03Mt @ 2.14 g/t Au for 71koz Au

- Consistent, primary mineralisation intersected between pits to 120m depth.
  - High grade oxide and primary mineralisation intersected over 1500m of strike.
  - Clear potential exists to increase the Mineral Resources into UG mining positions.
- We can assess this over time

# Opportunities - Mertondale 5

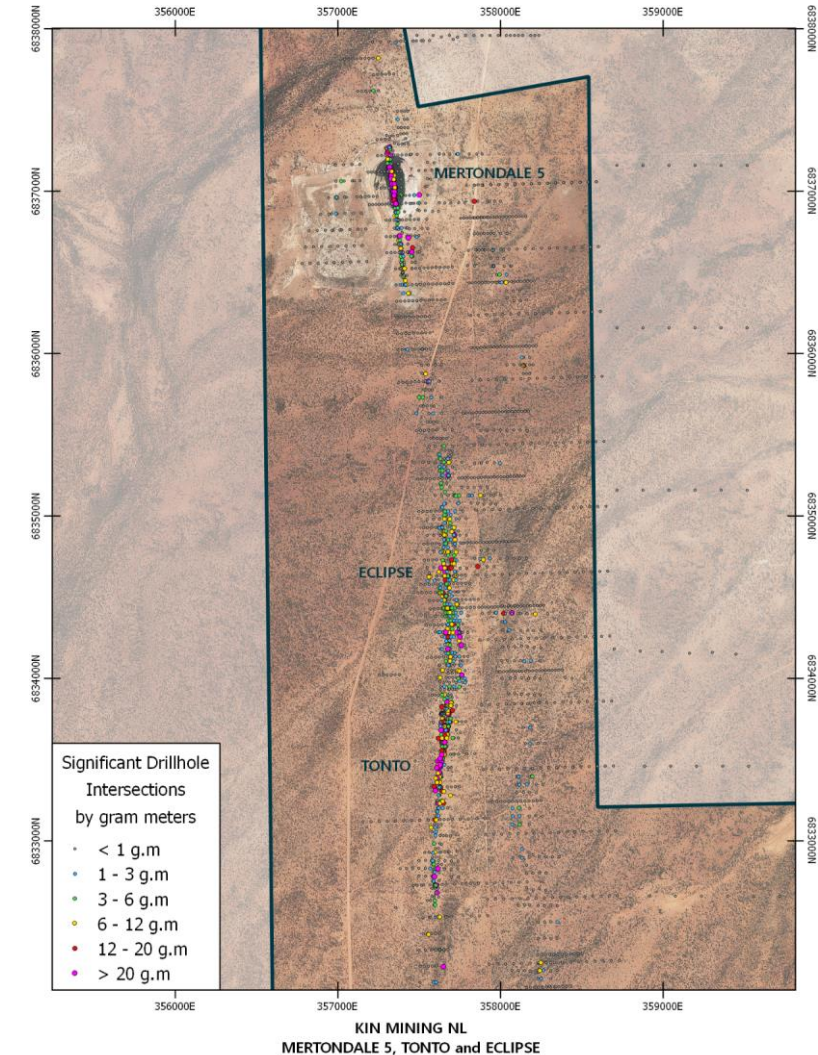
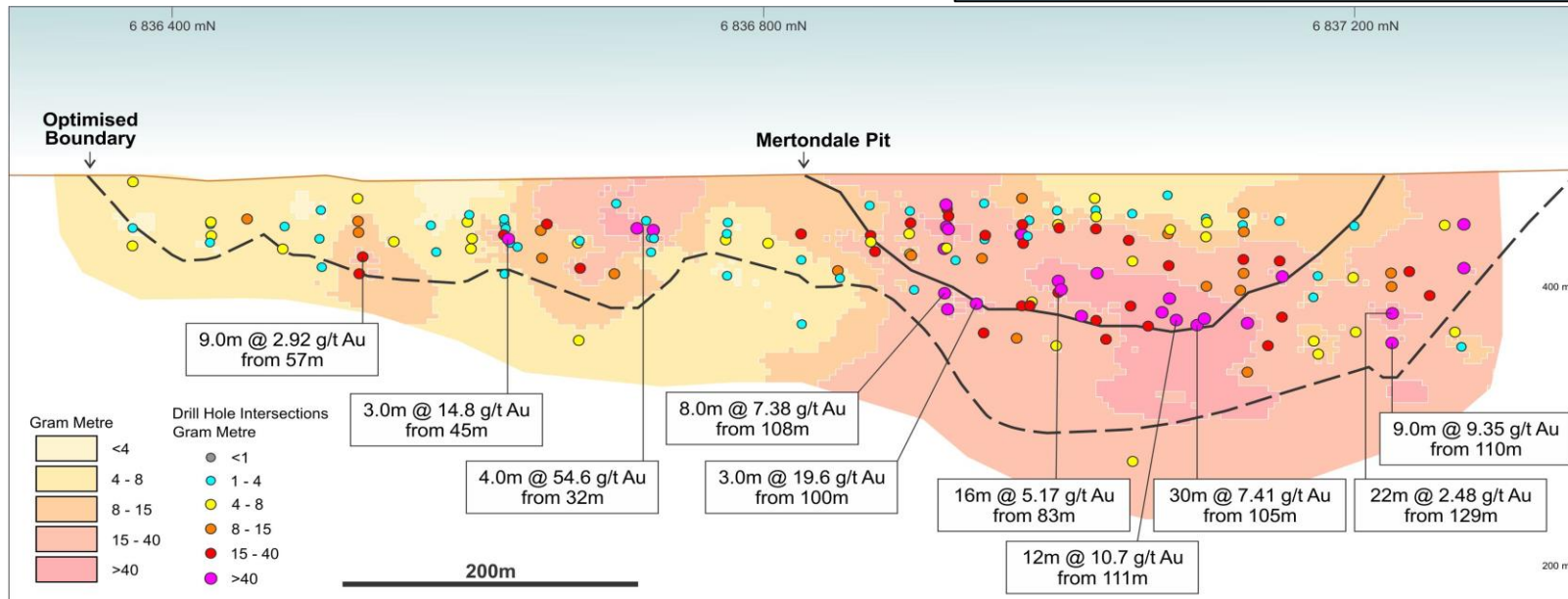
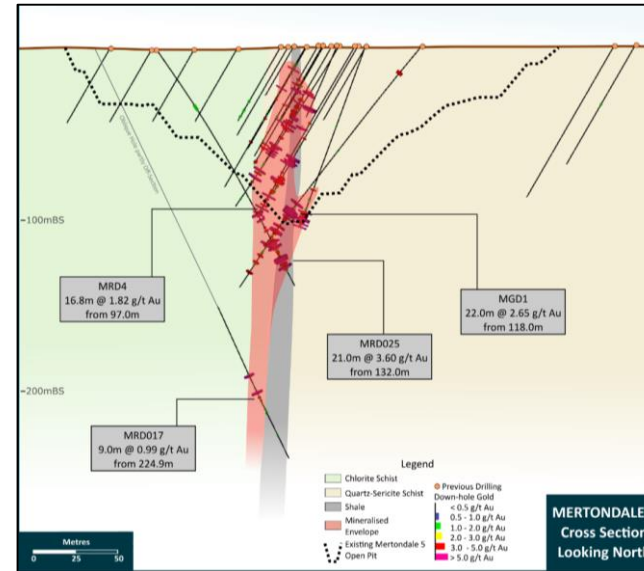
## History

Mertondale 5 - Open Pit Mining was completed in 1991.

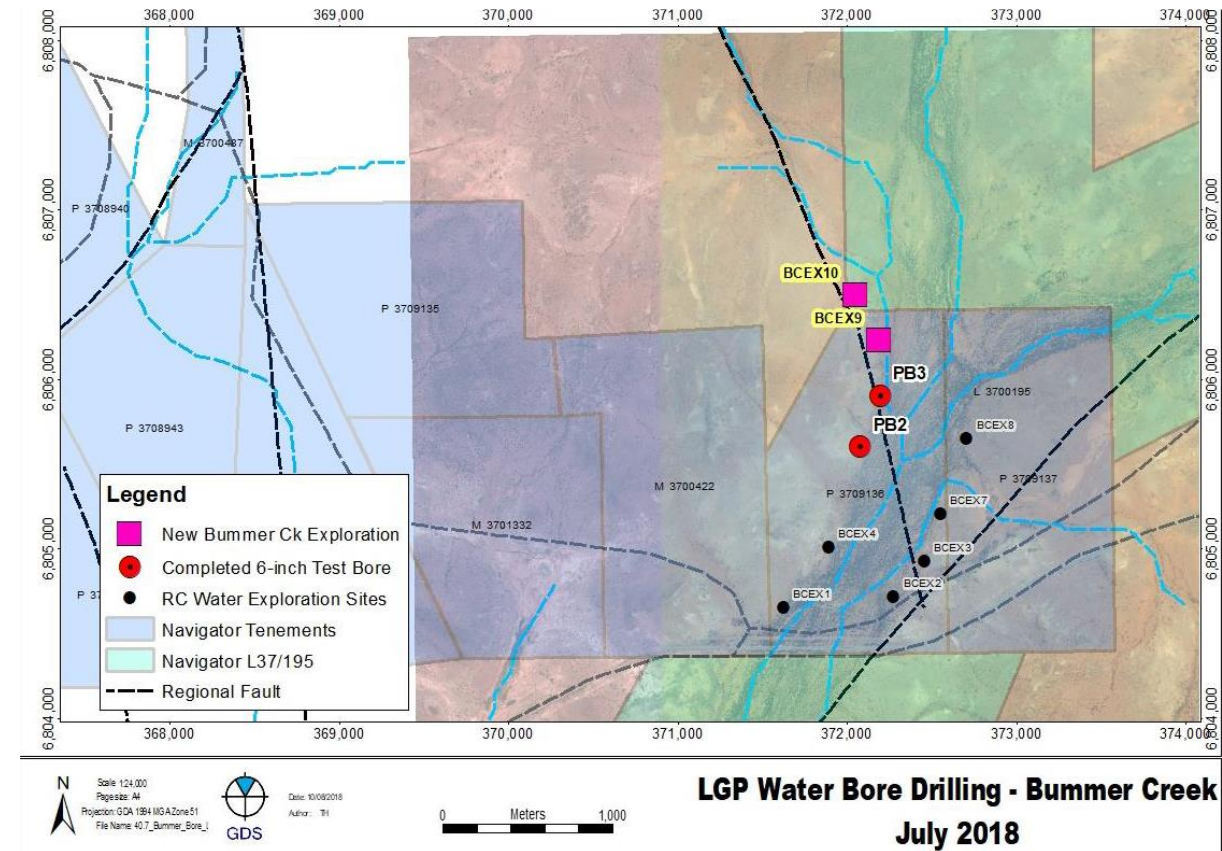
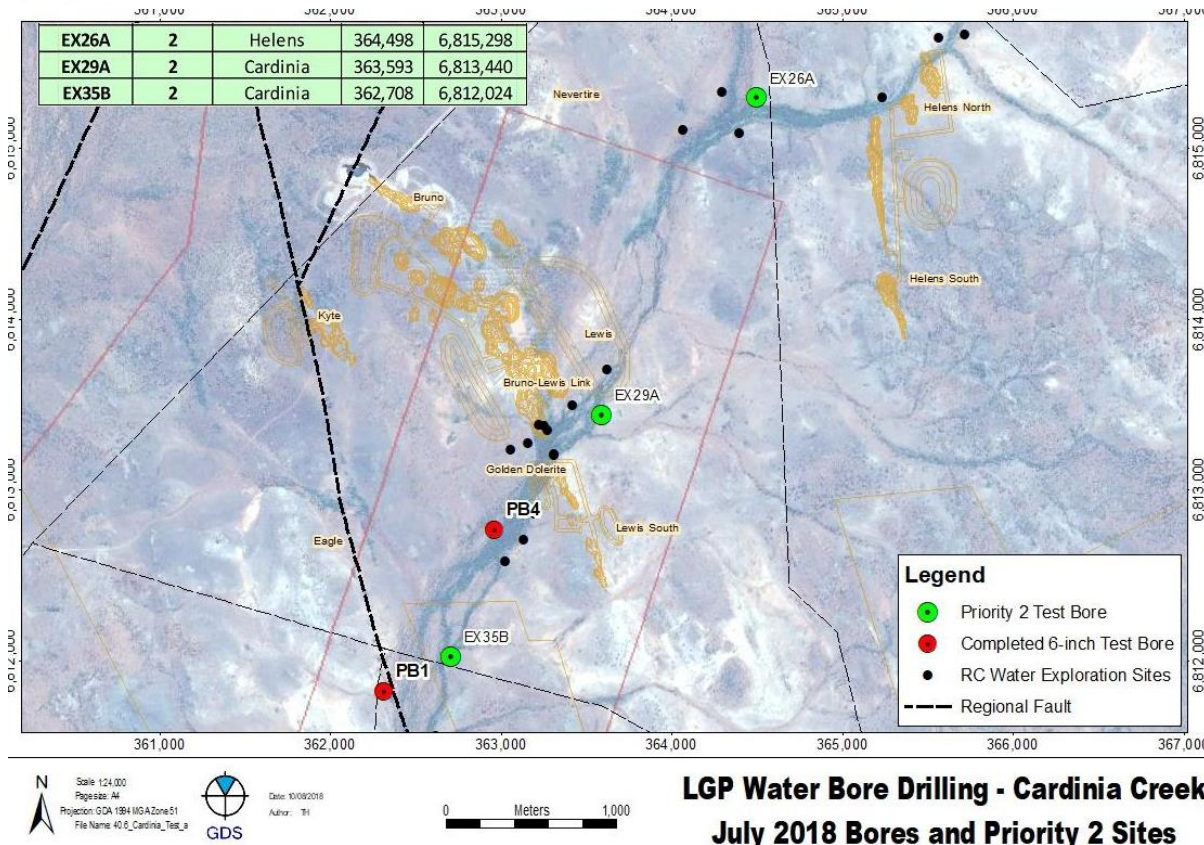
- Discovered by Harbour Lights Mining Ltd in 1989
- Mined 384,671 tonnes @ 3.06 g/t Au for 37,841 Ounces with A\$450/ oz gold price in pit design
- Transported and treated at Harbour Lights Processing Facility achieving 89.5% recovery

## Program

- Update the geologic model and interpretation
- Drill to define the mineable envelope
- Optimise the design and evaluate. Currently Mertondale 5 is not part of the LGP LOM Plan



# Water – Providing a sustainable supply



- Cardinia Creek. Two production bores PB1 and PB4 tested. 15 l/s combined.
  - Supply construction and dust suppression water. Two more sites identified for development
- Bummer Creek. Two Production Bores PB2 and PB3 tested. 25-30 l/s combined.
  - Supply plant long term. 13 km south of the plant site. Two more sites identified for development.

- Budget

- New Mineral Resource estimate for Helens and Bruno Lewis. -**Underway**
- Increased Metallurgical Testwork, Ore Reserves, Mine plan and schedule. - **Underway**
- Definitive Capital estimates of Water, Power, Tailings Dam and Infrastructure
- Review Lawlers equipment and deconstruction cost estimate
- Detailed Engineering of the Infrastructure and Cardinia Plant

- Schedule

- Bummer Creek water supply requires baseline flora and fauna data –**Collection Underway**
- Expansion of the Helens and Lewis pits, and a conventional Tailings Dam requires us to re-assess the impact and submit a modified Mining Proposal to the regulators. – **Assessment Underway**
- Approval and Completion is subject to DMIRS assessment – **3 to 6 months likely; Target submission mid 2019**
- Schedule implies late 2019 target Decision to Mine.

- Construction of the LGP suspended due to:
  - Uncertainty of the increase in the Cost to Complete
  - Other Project elements were not far enough advanced and needed to be addressed systematically
  - The Project was very unlikely to meet the DFS outcomes on which the Construction was justified
- Suspension and subsequent Capital raisings (including the October Entitlements issue)
  - Repayment of Sprott
  - The Reset and Development work programs to proceed
- The New Operating Strategy
  - Systematic assessment and delivery of the project elements
  - Redesign of the project as a simpler “Base Load pit plus Satellites” model
  - Execution Plan most likely includes
    - EPC provider of the Plant
    - Third part providers of Power
    - Owners Team managing the things it can handle
- Work program
  - Delivering Results – Resources, Water, Pit Design changes
  - Works are being delivered diligently, swiftly and logically
  - Simply returning to the construction with more \$ is not an option...We have to do the work first.

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**ASX: KIN**



# APPENDIX A – Kin Mining NL Mineral Resources

## Leonora Gold Project (LGP) – 1.06 Moz Au Mineral Resource

See ASX Announcement 30<sup>th</sup> August 2017 “Kin Defines +1 Million ounces of Gold at the Leonora Gold Project.”

The Company confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed at the time of publication.

### Notes:

Totals may not tally due to rounding of values.

All resources other than Helens, Eclipse, Quicksilver, Forgotten Four and Krang have been estimated by Carras Mining Pty Ltd in 2017 and reported at 0.5g/t Au within AUD2,200 pit shells.

\* Mineral Resources estimated by McDonald Speijers in 2009, audited by Carras Mining Pty Ltd in 2017 and reported in accordance with JORC 2012 using a 0.5g/t Au cut-off within AUD2,200 pit shells.

\*\* Helens resources estimated by Jamie Logan and reported in accordance with JORC 2012, using a 0.5 g/t Au cut-off within AUD2000 pit shells (10<sup>th</sup> September 2018).

Leonora Gold Project Mineral Resources										
Project Area	Lower Cut off (g/t Au)	Indicated Resources			Resources Inferred			Total Resources		
		Tonnes (Mt)	Au (g/t)	Au (k Oz)	Tonnes (Mt)	Au (g/t)	Au (k Oz)	Tonnes (Mt)	Au (g/t)	Au (k Oz)
Merondale										
Mertons Reward	0.5	2.75	1.37	121	0.36	1.33	15	3.11	1.37	137
Mertondale 3-4	0.5	2.08	1.50	100	0.48	1.33	21	2.56	1.47	121
Tonto	0.5	2.67	1.18	101	0.18	1.30	8	2.85	1.19	109
Mertondale 5	0.5	0.81	1.83	48	0.22	1.71	12	1.03	1.80	60
Eclipse *	0.5				1.23	1.39	55	1.23	1.39	55
Quicksiler *	0.5				0.81	1.54	40	0.81	1.54	40
Subtotal Mertondale		8.31	1.39	370	3.28	1.43	151	11.59	1.40	521
Cardinia										
Bruno Lewis Link	0.5	1.09	1.30	46	0.72	1.55	36	1.81	1.40	81
Lewis	0.5	2.48	1.21	96	0.22	1.31	9	2.70	1.22	106
Kyte	0.5	0.51	1.28	21	0.02	1.60	1	0.53	1.29	22
Fiona	0.5	0.33	1.90	20	0.21	1.30	9	0.54	1.67	29
Helens **	0.5	0.62	2.18	43	0.41	2.07	27	1.03	2.14	71
Rangoon	0.5	0.41	1.37	18	0.19	1.18	7	0.60	1.31	25
Subtotal Cardinia		5.44	1.40	245	1.77	1.57	89	7.21	1.44	334
Raeside										
Michelangelo	0.5	2.47	1.61	128	0.09	1.51	4	2.56	1.61	132
Leonardo	0.5	0.75	1.81	44	0.15	1.23	6	0.90	1.71	50
Forgotten Four *	0.5			0	0.21	2.12	14	0.21	2.12	14
Krang *	0.5			0	0.15	2.11	10	0.15	2.11	10
Subtotal Raeside		3.22	1.66	171	0.60	1.80	35	3.82	1.68	206
TOTAL		16.97	1.44	787	5.65	1.51	275	22.62	1.46	1,061