



27 January 2023

Dear Shareholder,

**RIGHTS ISSUE - NOTIFICATION TO INELIGIBLE SHAREHOLDERS**

We are writing to you as a registered holder of shares in Kin Mining NL (**Company**).

As announced to ASX on Wednesday 18 January 2023, the Company is undertaking a pro rata non-renounceable offer of ordinary fully paid shares (**Shares**) to eligible shareholders. The offer is on the basis of one (1) new share (**New Shares**) for every three (3) Shares held by eligible shareholders of the Company as at 5.00pm WST on Monday 23 January 2023 (**Record Date**) at an issue price of \$0.055 per Share, to raise approximately A\$19.2 million (**offer**).

This letter is to inform you about the Offer, and to explain why you will not be able to subscribe for New Shares under the Offer. This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares. You are not required to do anything in response to this letter.

The Company is making the Offer available to eligible shareholders, being persons who are registered as shareholders of the Company on the Record Date and have a registered address in Australia, New Zealand, Germany, United Kingdom and Singapore. In calculating entitlements under the Offer, fractions will be rounded up to the nearest whole number.

New Shares issued pursuant to the Offer will rank equally to existing ordinary shares currently on issue. The Company has applied for official quotation of the New Shares.

An Offer Document in relation to the Offer has been lodged with ASX setting out the timetable for the Offer. A copy of the Offer Document is available on the ASX website at [www.asx.com.au](http://www.asx.com.au) (ASX code: KIN) and on the Company's website at [www.kinmining.com.au](http://www.kinmining.com.au).

**Ineligible shareholders**

A Shareholder who is not an eligible shareholder will not be sent a copy of the Offer Document. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia, New Zealand, Germany, United Kingdom and Singapore.

**You are not required to do anything in response to this letter.**

**Use of Proceeds**

Proceeds from the Offer will be applied to exploration and target generation, project holding costs as well as provide for the expenses of the offer and working capital including surplus funds and funds for potential future acquisition or investment costs which include costs required for the identification of new projects and opportunistic acquisitions and other investments.

#### Capital Structure

Shares	Numbers
Shares on Issue at date of the Offer <sup>1</sup>	1,048,521,516
New Shares offered under the Offer <sup>2</sup>	349,507,172
<b>Total Shares on issue at completion of the Offer<sup>1</sup></b>	<b>1,398,028,688</b>

Options	Numbers
Options Currently on issue at date of the Offer	
Unlisted Options exercisable at \$0.2433 on or before 2 December 2023	2,000,000
Options offered under the Offer	Nil
<b>Total Options on issue at completion of the Offer</b>	<b>2,000,000</b>

**Notes:**

1. The number of Shares on issue assumes that no Options currently on issue are exercised prior to the Record Date.
2. The number of New Shares issued assumes that the Offer is fully subscribed and that no Options currently on issue are exercised prior to the Record Date.

For further information on the Offer or if you believe that you are an Eligible Shareholder, please contact the Company on +61 8 9242 2227.

If you have any further questions, you should contact your stockbroker, accountant or professional adviser.

On behalf of the Board of the Company, thank you for your continued support.

Yours Sincerely



Stephen Jones  
Company Secretary