

ASX Announcement

14 February 2023

KIN RAISES \$7.130M FOLLOWING COMPLETION OF RIGHTS ISSUE

Phase 6 exploration drilling program to continue at the Cardinia Gold Project

Highlights

- Rights Issue closes with subscriptions for 129,629,032 entitlement shares.
- Strong support from major shareholder, Delphi Group.
- Shares scheduled to be issued to shareholders on 15 February 2023.
- Phase 6 drill program to continue at Cardinia with a focus on the Eastern Corridor.

Kin Mining NL (ASX: KIN or “the Company”) is pleased to advise that it has now completed the capital raising announced on 18 January 2023 with its non-renounceable rights issue closing as scheduled on 10 February 2023.

The rights issue was undertaken on the basis of 1 new share for every 3 shares held at an issue price of \$0.055 per new share (**Rights Issue**).

In accordance with Appendix 7A of the ASX Listing Rules, the Company received valid acceptances for 129,629,032 new shares (\$7.130 million), with a shortfall remaining of 219,878,140 shares.

The Company retains the right to place the shortfall on no worse terms in the three months following the completion of the Entitlement Offer, at the Directors’ discretion.

The Directors were encouraged by the continued support shown by the Company’s major shareholder, with the Delphi Group continuing to back the Company’s strategy in the Leonora gold district of Western Australia by applying for 121,444,399 shares (representing 94% of the total or \$6.679 million).

Shares associated with the acceptances outlined above are scheduled to be issued to shareholders on 15 February 2023.

Kin Mining Managing Director Andrew Munckton said: *“I would like to thank shareholders who participated in the rights issue and particularly the Delphi Group for their continued support, which is greatly appreciated. The funds raised will enable us to maintain significant exploration momentum across the Cardinia Gold Project, where our systematic and multi-pronged approach to exploration and resource growth continues to pay dividends as well as provide funding for the identification and assessment of opportunities in the Leonora district to strengthen and enhance both our resource base and potential development opportunities.*

“The exploration program that will continue immediately, will be focussed across the Cardinia Eastern Corridor, with continued efforts to identify higher grade opportunities. Shareholders can look forward to strong news-flow in the coming weeks and months.”

ASX Code: KIN

Shares on issue: 1,048.5 million (prior to issue discussed above)

Market Capitalisation: \$56.6 million (at 5.4cps)

Cash: \$8.689million (31 December 2022 plus raised funds)

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Authorised for release by the Company Secretary

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