

ASX Announcement

9 February 2024

## KIN COMPLETES SALE OF SELECTED WA GOLD DEPOSITS TO GENESIS MINERALS FOR CASH AND SHARES

Kin well-placed to pursue strategic growth options with cash and liquid assets totalling \$80M

### Highlights

- Kin receives \$15.0M in cash and 21,917,532 GMD shares from the sale of 610koz and related tenure.
- Kin now holds circa \$80M in cash and liquid assets.
- Kin well-placed to pursue a range of strategic options, including:
  - Continuing to add value to the retained 932koz at the Cardinia Gold Project;
  - Targeting deeper, higher-grade gold discoveries on existing tenure;
  - Following-up the recent VHMS base metal discovery at Cardinia;
  - Growing a quality team; and
  - Evaluating and pursuing value-accretive corporate opportunities.

**Kin Mining NL** (ASX: KIN or “the Company”) is pleased to advise that it has completed the sale of selected gold deposits within its Cardinia Gold Project in WA to Genesis Minerals Limited (ASX: GMD), as announced on 14 December 2023.

The completion of the transaction on 8 February 2024 resulted in Kin receiving \$15.0 million in cash and 21,917,532 fully paid GMD shares. Kin already holds 16,115,805 shares in GMD, with the issue of the additional shares increasing its current holding to 38,033,337 shares or 3.4% of GMD’s issued capital.

Kin is now well-funded with \$80 million in cash and liquid assets (assuming a GMD share price of \$1.615ps) to pursue a range of strategic opportunities that are available to it.

Kin Mining Executive Chairman Rowan Johnston said: *“We are very pleased to announce the completion of this transformative transaction, which crystallises significant value for our shareholders from the Company’s efforts over the years to build a substantial resource inventory at the Cardinia Gold Project.*

*“Kin is now in an enviable position in the junior resources space, with a very strong balance sheet and the ability to move forward with a range of exciting strategic opportunities.*

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**ASX Code: KIN**

Shares on issue: 1178 million

Market Capitalisation: \$73 million

Cash: \$2.8M at 31 December 2023 plus \$15.0M received 8 February 2024

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*“In the near term, we are excited to be drilling and testing the newly discovered VHMS horizons at Cardinia and then moving on with commencing drilling for deeper and higher grade gold targets.*

*“Kin will continue to adopt a disciplined and focused approach as it seeks to add value for its shareholders across its exploration portfolio and other opportunities.”*

**-ENDS-**

***Authorised for release by the Board of Directors***

**For further information, please contact:**

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**ABOUT KIN MINING NL**

Kin Mining NL (ASX: KIN) is a West Australian based gold development and exploration company. Kin’s key focus is its 100% owned Cardinia Gold Project (CGP) located in the highly prospective North-Eastern Goldfields region of Western Australia (See Figure A1). The CGP has a 0.9Moz gold Mineral Resource (see Table A1) defined in both oxide and deeper primary mineralisation with considerable potential to grow this resource with further drilling.

Kin’s exploration effort is the systematic program of exploration across the Cardinia Mining Centre that seeks to advance a number of targets in parallel while developing a pipeline of exploration targets for ongoing Mineral Resource expansion.

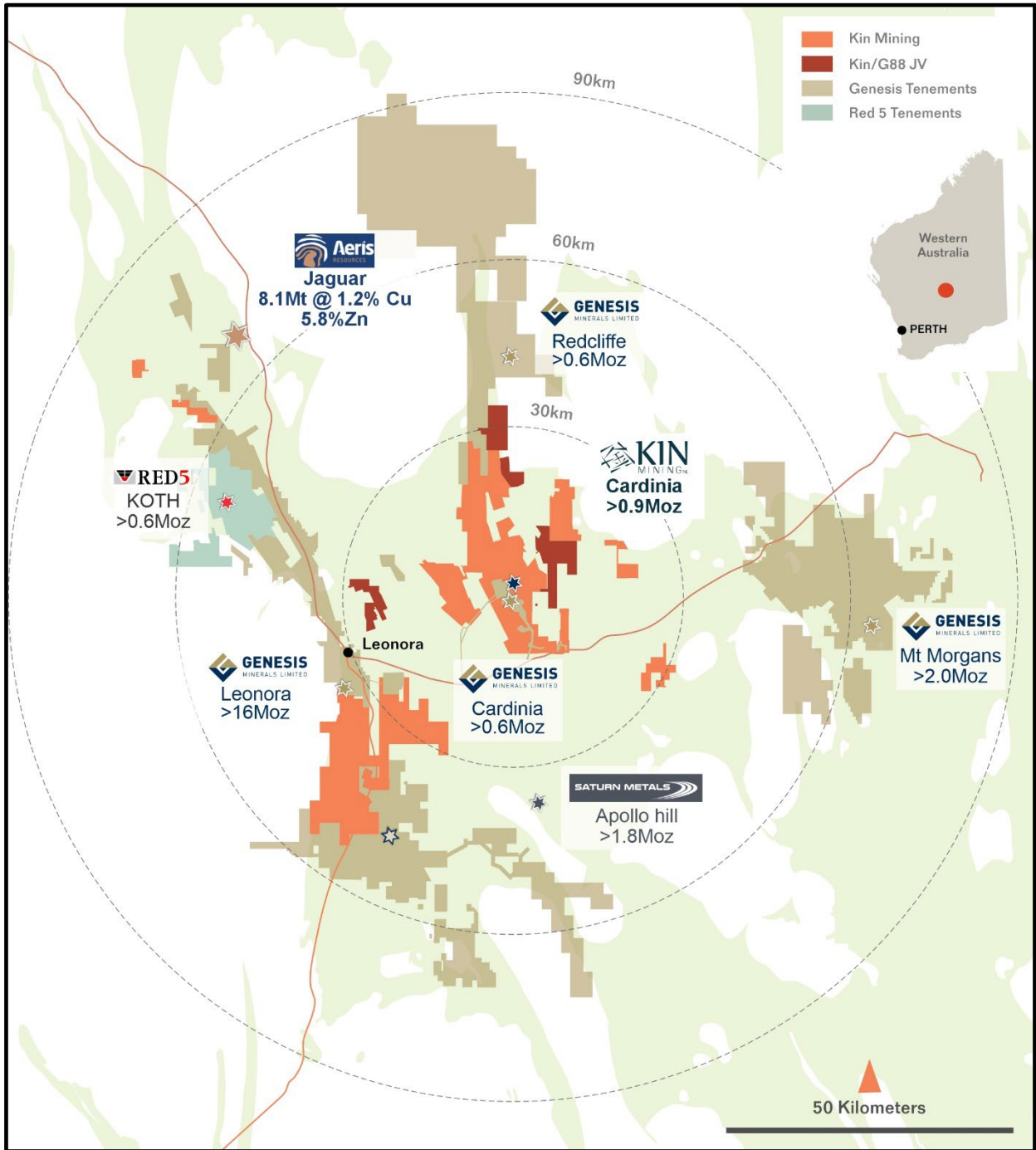


Figure A1 – Regional overview showing KIN tenure and surrounding projects with Resources.

**Table A1 - Mineral Resource Estimate Table September 2023<sup>1</sup>**

Cardinia East and Mertondale: Mineral Resources: September 2023															
Project Area	Resource Gold Price (AUD)	Lower Cut off (g/t Au)	Measured			Indicated			Inferred			Total Resources			Date Announced
			Tonnes (Mt)	Au (g/t Au)	Au (k Oz)	Tonnes (Mt)	Au (g/t Au)	Au (k Oz)	Tonnes (Mt)	Au (g/t Au)	Au (k Oz)	Tonnes (Mt)	Au (g/t Au)	Au (k Oz)	
<b>Mertondale</b>															
Mertons Reward	\$ 2,600	0.4				0.9	2.1	62	2.0	0.6	41	2.9	1.11	103	26-Nov-20
Mertondale 3-4	\$ 2,600	0.4				1.3	1.8	80	1.0	1.0	32	2.4	1.46	112	26-Nov-20
Tonto	\$ 2,600	0.4				1.9	1.1	68	1.1	1.2	45	3.0	1.17	113	26-Nov-20
Mertondale 5	\$ 2,600	0.4				0.5	1.6	27	0.9	1.2	34	1.4	1.35	62	26-Nov-20
Eclipse	\$ 2,600	0.4							0.8	1.0	24	0.8	0.97	24	26-Nov-20
Quicksilver	\$ 2,600	0.4							1.2	1.1	42	1.2	1.08	42	26-Nov-20
Mertondale Underground		2.0				0.0	2.4	1	0.0	2.7	1	0.0	2.55	1	18-Oct-22
Subtotal Mertondale						4.6	1.6	237	7.0	1.0	220	11.7	1.22	457	
<b>Cardinia East</b>															
Helens	\$ 2,600	0.4				1.4	1.5	64	1.3	1.4	57	2.7	1.41	121	26-Jun-23
Helens East	\$ 2,600	0.4				0.4	1.7	24	1.0	1.5	46	1.4	1.57	70	26-Jun-23
Fiona	\$ 2,600	0.4				0.2	1.3	10	0.1	1.1	3	0.3	1.25	13	26-Jun-23
Rangoon	\$ 2,600	0.4				1.3	1.3	56	1.5	1.3	65	2.8	1.32	121	26-Jun-23
Hobby	\$ 2,600	0.4				0.0	0.0	0	0.6	1.3	23	0.6	1.26	23	17-May-21
Cardinia Hill	\$ 2,600	0.4				0.5	2.2	38	1.6	1.1	59	2.2	1.38	97	26-Jun-23
Cardinia Underground		2.0	0.002	3.0	0.2	0.0	2.6	1	0.4	2.4	29	0.4	2.41	29	18-Oct-22
Subtotal Cardinia East			0.002	3.0	0.2	3.9	1.5	193	6.4	1.4	282	10.4	1.42	475	
<b>TOTAL</b>			<b>0.002</b>	<b>2.97</b>	<b>0.2</b>	<b>8.6</b>	<b>1.56</b>	<b>430</b>	<b>13.5</b>	<b>1.16</b>	<b>501</b>	<b>22.1</b>	<b>1.31</b>	<b>932</b>	

**Table A1:** Cardinia Gold project Mineral Resource estimate. Mineral Resources estimated by Jamie Logan and reported in accordance with JORC 2012 using a 0.4 g/t Au cut-off within AUD2,600 optimisation shells. Underground Resources are reported using a 2.0 g/t cut-off grade outside AUD2,600 optimisation shells. Note \*Cardinia Hill and Hobby Resource Estimates completed by Cube Consulting, and also reported in accordance with JORC 2012 using a 0.4 g/t Au cut-off within AUD2,600 optimisation shells.

<sup>1</sup>The company confirms that it is not aware of any new information or data that materially affects the information included in the ASX Announcement of 3 July 2023 "Cardinia Gold Project Mineral Resource Passes 1.5Moz..", and that all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

## COMPETENT PERSONS STATEMENT

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

## CAUTIONARY STATEMENT

In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of sulphide material abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available.