



30th MAY 2016

Board of Directors

Terry Grammer

Chairman

Trevor Dixon

Managing Director

Fritz Fitton

Technical Director

Joe Graziano

Non-Executive Director &

Company Secretary

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Shares on Issue:

77,512,890

Unlisted Options:

14,925,000 @ \$0.20
Expiring 31/08/17

ASX: KIN

KIN MINING COMPLETES PRIVATE PLACEMENT TO ADVANCE PROJECTS

HIGHLIGHTS

- **Strong Demand and Over Subscribed Placement to Sophisticated & Professional Investors**
- **Kin to issue 12,000,000 shares at an issue price of 14 cents to raise \$1,680,000**
- **The Funding will allow the Company to advance its current drilling program at Mertondale and provide working capital for operational improvements and further assessment of our regional tenement package.**

Kin Mining NL ("Kin" or "Company") is pleased to announce that it has completed an over subscribed share placement to raise \$1,680,000 before costs ("Placement"). The new shares will be issued at a price of 14 cents which represents the last traded price prior to the Company's trading halt on 26 May 2016.

PLACEMENT

Under the Placement, the company will issue a total of 12,000,000 new shares to sophisticated and professional investors using its placement capacity available under ASX Listing Rules 7.1 and 7.1A. The new shares will be issued by 3 June 2016. The new shares will be issued on the same terms as, and will rank equally in all respects with, the existing fully paid ordinary shares in the Company.

The Company has been promoting its growth and development strategy in relation to the Leonora Gold Project and its regional tenement package and has assessed numerous funding proposals. The Board of Kin believes it is timely to introduce additional sophisticated and professional investors to the company with one cornerstone investor group taking an 11.7% stake in the Company. The Board of Kin has agreed to pay a fee equivalent to 6% to assist the company with the Placement.

USE OF FUNDS

The funds secured by the capital raising will be used to advance and progress the Company's projects including:

- Complete phase 2 drilling at Merton's Reward T1 and T2 lode targets to further confirm the correlation of the new geological model with the objectives being to increase the resource base at Merton's Reward;
- Prepare a revised resource calculation based upon the new geological model incorporating all the current and proposed drilling scheduled in early June;
- Complete a strategic plan to implement operational improvements with the objective to fast track the scheduling of the Feasibility Study once the revised resource modeling has been completed;
- Begin the Mining of the Lewis Prospect East Pit to extract 15,000t of ore for leaching and test the results of this process.

The Company looks forward to updating shareholders in the coming weeks on:

- The Strategy in relation to the phase 2 drilling program;
- Operational improvements within the Company to fast track the scheduling of the feasibility study;
- The development of the Mining and leaching process at Lewis; and
- Progress on the Company's other projects.

Kin's Managing Director, Trevor Dixon said *"The Company has been very pleased and thankful for the overwhelming support by the investor response to the placement which is a testament to both the quality of the projects and our development strategy"*.

"We have a strong and dedicated group of people who now have financial backing to drive forward with developing these projects and propel the company to deliver its objectives in becoming a sustainable mining company".

ENDS

For Further information:

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