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Shares on Issue:

161,696,184

Unlisted Options:

28,865,750

ASX: KIN

KIN EXERCISES OPTION TO ACQUIRE LAWLERS PROCESSING PLANT

*Purchase is another key step towards production and
cashflow at Leonora Gold Project*

Kin Mining NL (**ASX: KIN**) is pleased to announce that it has exercised its option to acquire the Lawlers gold processing plant from Agnew Gold Mining Company Pty Ltd (**Gold Fields**) for \$2.5M.

Kin announced on 26 April 2017 that it had executed an Option Agreement to purchase the Lawlers Processing Facility and it was granted an exclusive Option via the payment of a \$100,000 Option Fee which was paid to Gold Fields on 24 November 2016.

Both parties have 30 days from the Option Exercise Date to settle and execute the definitive documents. The first payment to Gold Fields of \$1.2M will be due at settlement in 30 days' time, which is around the 31st July 2017, with the second and final payment of \$1.2M due 12 months after settlement.

About Lawlers Processing Plant

Due diligence by Kin established that the Lawlers plant is ideal for the Leonora Gold Project (LGP) because it provides a large proportion of the key processing equipment, ancillary items and infrastructure required to establish the project.

The plant, which has been on care and maintenance for 24 months, has a capacity of approximately 800,000tpa. The plant was decommissioned well by Gold Fields and includes a significant inventory of spare parts. Included in the purchase will be the laboratory, warehouse, administration buildings along with plant design and construction drawings, which will save engineering costs and time.

The plant is located approximately 160km by road north of the LGP. Kin intends to move key equipment and infrastructure to the Cardinia Mining Centre at the Leonora Project where Kin recently announced outstanding drilling results.

Kin Managing Director Don Harper said the purchase of the plant was another key step towards production and cashflow.

"We continue to generate exceptional drilling results which highlight immense potential to grow the inventory at Leonora and remain on track to complete the Leonora DFS in the September quarter of this year," Mr Harper said.

-ENDS-

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