

8 January 2018

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 18 December 2018, the Company is undertaking a pro rata non- renounceable offer of ordinary fully paid shares to eligible shareholders. The offer is on the basis of one (1) new share (**New Share**) for every sixteen (16) shares held by eligible shareholders of the Company as at 5.00pm WST on 11 January 2018 (**Record Date**) at an issue price of \$0.25 per Share, to raise approximately \$3,000,000 (**Offer**).

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 and New Zealand. In calculating entitlements under the Offer, fractions will be rounded down to the nearest whole number. Shareholders who, at the Record Date, do not have an address registered in either Australia or New Zealand will not be eligible to participate in the Offer.

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. The Rights Issue is not underwritten.

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 (ASX code: KIN)

Ineligible shareholders

A Shareholder who has a registered address outside Australia and New Zealand (Ineligible Shareholder) will not be eligible to participate in the Offer. You are not eligible to participate in the Offer and you 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 and New Zealand compared with the small number of Ineligible Shareholders and the number and value of Shares to which they would otherwise be entitled.

Use of Proceeds

Proceeds from the Offer will be applied to accelerate gold exploration and evaluation at the Leonora Gold Project including additional drilling and for the Company's administration and to meet its current commitments and working capital purposes. The cash costs of the Offer will be approximately \$20,000 (assuming full subscription) and before any commissions that may be payable for any proposed shortfall subscription.

Capital Structure

The capital structure of the Company following completion of the Offer is summarised below:

Shares	Numbers
Shares on Issue at date of the Offer	204,091,481
New Shares offered under the Offer ²	12,755,717
Total Shares on issue at completion of the Offer¹	216,847,198

Options	Numbers
Options Currently on issue at date of the Offer	39,955,667
Unlisted Options exercisable at \$0.3220 on or before 21 November 2018	100,000
Unlisted Options exercisable at \$0.4000 on or before 31 March 2019	12,235,750
Unlisted Options exercisable at \$0.2700 on or before 10 April 2020	5,000,000
Unlisted Options exercisable at \$0.7500 on or before 15 September 2020	9,000,000
Unlisted Options exercisable at \$1.0000 on or before 15 September 2021	6,000,000
Unlisted Options exercisable at \$1.2500 on or before 15 September 2022	4,000,000
Unlisted Performance Rights vesting on the achievement of certain conditions within a period of 3 years from the 15 September 2017	3,619,917
Options offered under the Offer	Nil
Total Options on issue at completion of the Offer	39,955,667

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.*

Further information

The Rights Issue is made to Shareholders with registered addresses in Australia and New Zealand.

Full detail of the Rights Issue will be contained in the Offer Document that will be mailed to all Eligible Shareholders who are registered on the Record Date. Shareholders eligible to participate should read the Offer Document carefully.

If you have any questions in relation to any of the above matters, please contact the Company on +61 8 9242 2227. For other questions, you should seek professional advice.

Yours Sincerely

A handwritten signature in blue ink, appearing to read 'Joe Graziano'.

Joe Graziano
Company Secretary