Kin Mining NL
ABN 30 150 597 541

Annual Report
30 June 2022

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CORPORATE INFORMATION

ABN 30 150 597 541

Directors
Giuseppe (Joe) Paolo Graziano
Andrew Munckton
Brian Dawes
Hansjoerg Plaggemars
Nicholas Anderson
Robert Rowan Johnston

Company Secretary
Stephen Jones

Registered office
First Floor
342 Scarborough Beach Road
OSBORNE PARK WA 6017

Principal place of business
First Floor
342 Scarborough Beach Road
OSBORNE PARK WA 6017
Tel: (08) 9242 2227

Share register
Advanced Share Registry Services
PO Box 1156
NEDLANDS WA 6909
Tel: (08) 9389 8033

Solicitors
Dominion Legal
104 Edward Street
PERTH WA 6000

Auditors
HLB Mann Judd (WA Partnership)
Level 4, 130 Stirling Street
Perth WA 6000

Securities Exchange Listing
Kin Mining NL shares are listed on the Australian Securities Exchange (ASX: KIN)

CHAIRMAN'S LETTER

Dear Shareholder,

It is my pleasure to present Kin Mining's 2022 Annual Report and to reflect on what has been a positive and productive year for the Company, notwithstanding at-times a challenging market environment, especially for the junior gold sector.

Against the backdrop of accelerating consolidation in the Leonora gold district in Western Australia, Kin has continued to apply an exploration-driven strategy across our Leonora-based operations, with this approach continuing to identify new discoveries and add significant tonnes and ounces to the Mineral Resource inventory.

Ultimately, these activities have added further significant value to our flagship Cardinia Gold Project (CGP), and we remain confident that Kin is well positioned to participate in the consolidation of assets in the Leonora district.

The exploration activities undertaken throughout the year continued the "back-to-basics" exploration philosophy which has seen our geology team perform some outstanding work – applying modern geological thinking and drawing on the latest geophysical and remote-sensing techniques to continue to enhance our geological understanding of the gold-bearing structures at the CGP.

Despite the challenges associated with Covid 19 and the recent surge in exploration activity across the WA resources sector – which has seen a significant industry-wide tightening in the market for people, equipment and services – our team has been able to achieve all the planned drilling activity across the past year.

This is a tremendous achievement, particularly considering that we have maintained an excellent safety record throughout and ensured the continuity of our business against the backdrop of the pandemic, with all of its associated threats and challenges.

On 21 September 2022 we announced an increase of 132koz to our CGP Mineral Resource estimate to 1.41Moz of contained gold. The update was made possible by the exploration efforts throughout the year. We completed 53,000m of drilling across a range of prospects at various stages of exploration including 23,000m of RC drilling and 2,000m of diamond drilling around Cardinia that contributed to the MRE increase.

The majority of the MRE increase in the current year came from the Rangoon discovery within the Eastern Corridor. Rangoon had 9,000m of drilling competed and resulted in an MRE of 2.29Mt at an average grade of 1.29g/t for 94koz, an increase from 32koz previously.

Meanwhile, drilling on the Western Corridor at Pegasus (2,318m) and Eagle/Crow (12,038m) has outlined areas that are now ready for in-fill and resource definition drilling.

At Mt Flora, located on the north-eastern fringe of our tenure, the Company completed 14,210m of drilling to confirm the prospectivity of this new regional area. Further work is planned to continue the definition of this exciting prospect.

In the north-west part of tenement package, at Iron King, 7,899m of drilling completed during the year has begun to outline the extents of the prospective area that requires follow-up extensional and in-fill drilling.

The details of our multi-faceted exploration programs during the year – and the outstanding drilling results we were able to consistently generate – are covered in the Operations Review in the body of this Annual Report.

CHAIRMAN'S LETTER

Our exploration endeavours during the year underpinned a CGP Mineral Resource update to 34.5 million tonnes at 1.27g/t for 1.41Moz of gold in September 2022.

Importantly, the higher-confidence Measured and Indicated components of the Mineral Resource continue to feature strongly in the Mineral Resource Estimate with 60% of the contained ounces of gold coming from Measured and Indicated Resource categories.

We believe that this high-quality inventory, located in the heart of the Tier-1 Leonora-Laverton region – together with the untapped exploration upside within our large 777 square kilometre strategically located ground-holding – will ultimately be the key drivers of value for our shareholders.

And we are not alone in that view.

Having previously welcomed ASX-200 listed gold miner, St Barbara Limited, as a significant shareholder, it came as little surprise that St Barbara eventually presented a non-binding indicative offer (NBIO) to acquire the Company.

While we were unable to achieve a meeting of the minds with regard to value through that NBIO process – which resulted in St Barbara eventually withdrawing their offer –we remain confident that the quality of our assets, and our approach to exploring and developing them, will continue to attract interest from operators in the area.

We continue to monitor the developments in the Leonora / Laverton region and to position ourselves to be a part of the future in this region. Our development activities include continuing to prepare existing Mineral Resources and Ore Reserves for mining and processing either through our own stand-alone processing facility or through one of the existing local facilities, should agreements be reached.

In this regard, the Board remains focused on achieving the best commercial outcome for our shareholders in a reasonable timeframe.

With this in mind, as this report was being finalised we had just embarked on our Phase 6 drilling program at the CGP, and we are continuing with our applications for mining approvals for our second open pit development at Mertondale – demonstrating that we are building on a position of operational readiness at Cardinia.

In closing, I strongly believe the increasing levels of corporate activity in the junior gold sector – and particularly in and around Leonora – in the past 12 months have provided strong support for our strategy. We will continue exploring to deliver new near-mine discoveries at the CGP and we expect to deliver successive Mineral Resource updates and potential development proposals in the future.

None of these achievements would be possible without the hand work and professionalism of our small but incredibly hard-working team, led by our Managing Director, Andrew Munckton. I would like to sincerely thank our entire team of staff and contractors, as well as my fellow Board members, for their efforts and commitment over the past year.

And – as always – I would also like to thank you, our shareholders, for your strong ongoing support.

Yours sincerely,

Joe Graziano
Chairman

DIRECTORS' REPORT

The Directors of Kin Mining NL ("Kin" or "the Company") submit herewith the consolidated annual financial report consisting of the Company and its wholly owned subsidiaries (together "the Group") for the financial year ended 30 June 2022. In compliance with the provisions of the Corporations Act 2001, the Directors report as follows:

Directors

The names of the directors in office during or since the end of the year are as follows. Directors were in office for the entire period unless otherwise stated.

- Giuseppe (Joe) Paolo Graziano
- Andrew Munckton
- Brian Dawes
- Hansjoerg Plaggemars
- Nicholas Anderson
- Robert Rowan Johnston (appointed 15 July 2022)

Mr Giuseppe (Joe) Paolo Graziano, Chairman

Up to 2014 Mr Graziano worked as a Chartered Accountant with corporate and company secretarial experience. Mr Graziano has over 30 years' experience providing a wide range of business, financial and strategic advice to small cap unlisted and listed public companies and privately owned businesses in Western Australia's resource-driven industries. Since 2014 he has been focused on corporate advisory, company secretarial and strategic planning with listed corporations including Mergers & Acquisitions, Capital Raisings, Corporate Governance, ASX compliance and structuring.

Mr Graziano is currently a director of Pathways Corporate Pty Ltd a specialised Corporate Advisory business and holds the following Directorships in other Australian listed companies:

- Tyranna Resources Limited – Non-Executive Director (ASX:TYX)
- Protean Energy Ltd – Non-Executive Director (ASX:POW)
- Syntonic Ltd – Non-Executive Director (ASX:SYT)
- Ozz Resources Limited – Non-Executive Director (ASX:OZZ)

Special Responsibilities:

- Member of the Audit Committee
- Member of the Remuneration and Nomination Committee

Directorships held in other Australian listed companies in the past 3 years:

- Thred Ltd – Non-Executive Director Ceased 1 February 2021
- Migme Ltd – Non-Executive Director Ceased and now delisted

DIRECTORS’ REPORT

Mr Andrew Munckton, Managing Director

Mr Munckton is an experienced geologist who has held senior management roles in both ASX-listed companies and gold operations in a career spanning more than 30 years.

Mr Munckton has previously held the roles of Managing Director of Syndicated Metals Limited and Avalon Minerals, General Manager – Operations for Gindalbie Metals, General Manager Strategic Development of Placer Dome Asia Pacific and General Manager Operations of the Kanowna Belle, Paddington and Kundana gold mines over a period of 10 years.

He holds a Bachelor of Science (Geology) from the University of Western Australia and is currently a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Company Directors.

Special Responsibilities:

- Member of the Audit Committee
- Member of the Remuneration and Nomination Committee

Directorships held in other Australian listed companies in the past 3 years:

- Nil

Mr Brian Dawes, Non-Executive Director

Mr Dawes is a mining engineer with extensive international mining industry experience. He holds a BSc in Mining from the University of Leeds UK, and is Member of the Australasian Institute of Mining and Metallurgy.

He has worked in the UK, Africa, the Middle East and across Australia and holds several First Class Mine Managers’ Certificates of Competency. Mr Dawes’ diverse expertise covers all key industry aspects from exploration through the discovery, feasibility, funding, approvals, project construction, commissioning, operations, optimisation, logistics, marketing, and closure phases. This includes site management and corporate responsibilities in a diversity of challenging and successful underground and open pit operations across many commodities and geographies; mainly in copper, nickel, gold, zinc and lead, with iron ore, graphite, and coal.

Mr Dawes is a Non-Executive Director of Talisman Mining Limited (ASX:TLM), and has previously held a number of Executive positions with Jubilee Mines NL, Western Areas, LionOre Australia, WMC, Normandy Mining and Aberfoyle.

Special Responsibilities:

- Member of the Audit Committee
- Member of the Remuneration and Nomination Committee

Directorships held in other Australian listed companies in the past 3 years:

- Nil

Mr Hansjoerg Plaggemars, Non-Executive Director

Mr Plaggemars is an experienced company director with a deep background in corporate finance, corporate strategy and governance. He has served on the Board of Directors of many listed and unlisted companies in a variety of industries including mining, agriculture, shipping, construction and investments. This includes the Board of Delphi Unternehmensberatung AG.

Mr Plaggemars has qualifications in Business Administration and is fluent in English and German.

Special Responsibilities:

- Member of the Audit Committee
- Member of the Remuneration and Nomination Committee

Directorships held in other Australian listed companies:

- Azure Minerals Limited – Non Executive Director (ASX:AZS)
- South Harz Potash Ltd – Non Executive Director (ASX:SHP)
- Altech Chemicals Limited – Non Executive Director (ASX:ATC)
- PNX Metals Limited – Non Executive Director (ASX:PNX)
- Gascoyne Resources Limited – Non Executive Director (ASX:GCY)
- Wiluna Mining Corporation Limited, Non-Executive Director (ASX:WMC)
- Geopacific Resources Limited, Non-Executive Director (ASX:GPR)

Directorships held in other Australian listed companies in the past 3 years:

- Nil

Mr Nicholas Anderson, Non-Executive Director

Mr Anderson is a finance executive with extensive experience in the resource sector. As a trained chemical engineer with combined knowledge of bulk commodities and strong financial acumen he provides financial and corporate advisory services to several mining companies. He has a successful track record in capital raisings, restructures and executing highly complex transactions across private and public markets.

Mr Anderson is currently Chief Financial Officer of Rivet Group which provides transport, logistics, equipment hire and maintenance services to a number of industries, predominately mining. Mr Anderson is a graduate of the Australian Institute of Company Directors.

Special Responsibilities:

- Member of the Audit Committee
- Member of the Remuneration and Nomination Committee

Directorships held in other Australian listed companies in the past 3 years:

- Nil

DIRECTORS' REPORT

Mr Robert Rowan Johnston, Non-Executive Director (appointed 15 July 2022)

Mr Johnston is a mining engineer with over 40 years' resources industry experience, including significant experience as a company director through executive and non-executive directorship roles. Mr Johnston has held various senior executive roles in Australia and internationally, primarily in the gold sector, and has experience in feasibility studies, company formations, construction, expansions and mergers.

Previous roles held by Mr Johnston include Acting Chief Executive Officer and Executive Director of Operations for Mutiny Gold Limited, prior to its takeover by Doray Minerals Limited, and Executive Director of Integra Mining Limited prior to its merger with Silver Lake Resources Limited.

Special Responsibilities:

- Member of the Audit Committee
- Member of the Remuneration and Nomination Committee

Directorships held in other Australian listed companies:
- Gascoyne Resources Limited – Chairman (ASX:GCY)
- Wiluna Mining Corporation Limited – Chairman (ASX:WMC)

Directorships held in other Australian listed companies in the past 3 years:

- Bardoc Gold Limited – Non Executive Director, resigned 22 April 2022

Stephen Jones, Company Secretary and Chief Financial Officer

Mr Jones is a Chartered Accountant with more than 25 years' experience leading corporate finance and governance teams in Australia and overseas. With the last 20+ years in the Western Australian mining industry Mr Jones has a demonstrated history in Mineral Exploration, Investor Relations, Analytical Skills, Feasibility Studies, and Environmental Awareness previously holding senior Finance positions at Portman Mining, Aviva, Southern Cross Goldfields and Middle Island Resources.

Interests in the shares and options of the Company
The following relevant interests in shares and options of the Company were held by the directors as at the date of this report:

	Fully paid ordinary shares	Share options
Directors	Number	Number
G Graziano	11,203,925	500,000
B Dawes	2,321,873	500,000
A Munckton	1,749,144	-
H Plaggemars	641,253	500,000
N Anderson	1,431,402	500,000
R Johnston	-	-

Principal Activities
The principal activities of the Group during the year were gold and base metals exploration.

OPERATIONS REPORT

The Company's exploration and development assets are located approximately 30km north-east of Leonora and approximately 250km north-northwest of Kalgoorlie in Western Australia.

Centred around the 100%-owned 1.41Moz Cardinia Gold Project ("CGP" or "the Project"), Kin has 777km2 of tenure in the heart of an active gold mining district that hosts several multi-million-ounce operating gold mines including Sons of Gwalia, Granny Smith, Sunrise Dam, Mt Morgans, King of the Hills, Thunderbox, Agnew and Darlot (Figure 1).

The district is well serviced by infrastructure including a network of high-quality roads, gas pipelines, communication infrastructure, airstrips with regular services to Perth and close proximity to an established mining workforce and supply network.

There are three gold processing plants within 75km of the CGP with a combined processing capacity of 9.0Mtpa (Gwalia, KOTH and Mt Morgans). Kin seeks to explore its ground to discover gold rich ores to process through either its own (yet to be built) processing plant or through gold processing agreements with one of these mills.

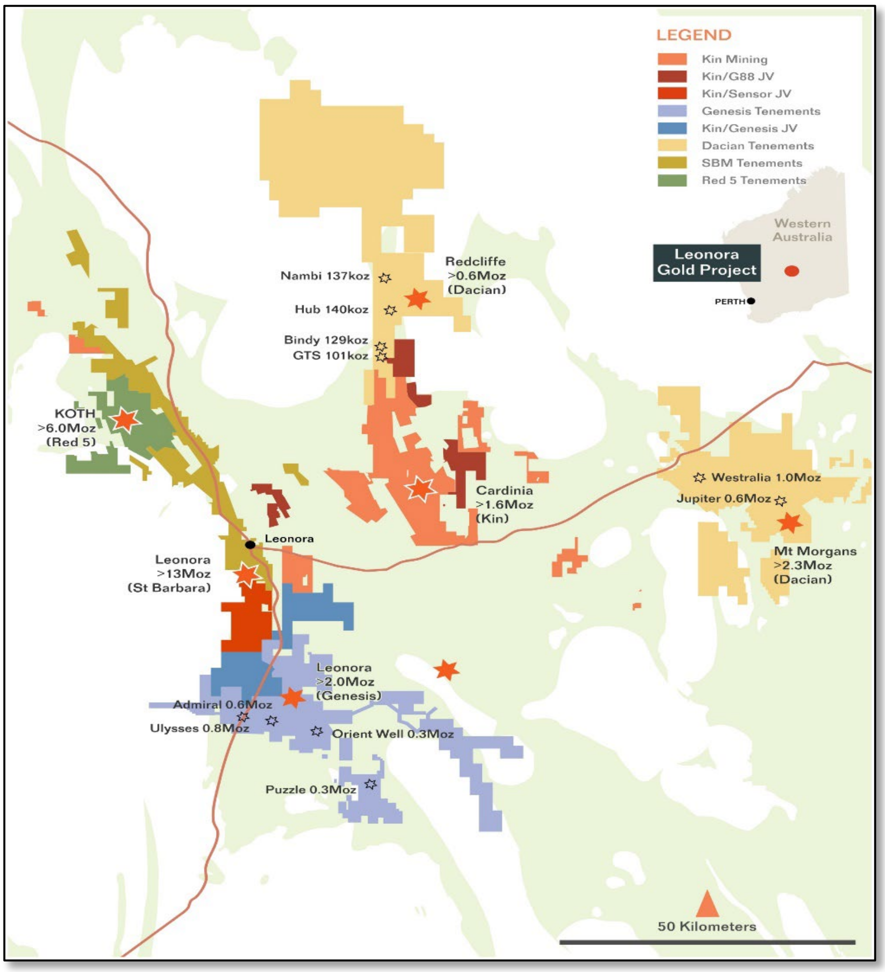

Figure 1: Location of the Cardinia Gold Project including major mineral deposits in the region. (Stated size of deposits includes historical production and current mineral resources.)

UPDATED MINERAL RESOURCE ESTIMATE

Kin delivered an updated Mineral Resource Estimate (MRE) for the CGP on 21 September 2022 comprising 34.5Mt at 1.27g/t Au for 1.41Moz, incorporating a new estimate for the Rangoon deposit. The September 2022 MRE represents an increase of 132koz from the previous Mineral Resource estimate announced on 23 September 2021 ("CGP Mineral Resource Estimate Increases to 1.28Moz").

The Rangoon MRE totals 2.29Mt at 1.29g/t Au for 94koz of contained gold and represents an increase of 62koz from the previous Rangoon MRE.

The September 2022 MRE includes the same optimisation parameters used for all existing mineralisation models. All open pit Mineral Resource Estimates are reported within optimised shells using the costs, recoveries and geotechnical parameters as established in the 2019 Pre-Feasibility Study (PFS) for the CGP and a gold price assumption of A$2,600/oz.

The MRE for all optimised resources was also extended into underground mining positions below the open pit optimisation shells. At a 2.0g/t cut-off grade, this has added an additional 22koz. Collectively there has been an increase of the previous MRE announced on 23 September 2021 by a total of 3.36Mt at 1.22g/t for an additional 132koz of gold.

Cardinia Gold Project: Mineral Resources: September 2022														
Project Area	Resource Gold Price (AUD)	Lower Cut off (g/t Au)	Measured Resources			Indicated Resources			Inferred Resources			Total Resources		
			Tonnes (Kt)	Au (g/t Au)	Au (k Oz)	Tonnes (Kt)	Au (g/t Au)	Au (k Oz)	Tonnes (Kt)	Au (g/t Au)	Au (k Oz)	Tonnes (Kt)	Au (g/t Au)	Au (k Oz)
Mertondale														
Open Pit	$ 2,600	0.4				4,625	1.6	236.5	7,039	1.0	219.1	11,664	1.2	455.6
Underground		2.0				7	2.4	0.6	9	2.7	0.8	17	2.6	1.4
Subtotal Mertondale						4,632	1.6	237.1	7,048	1.0	219.9	11,680	1.2	457.0
Cardinia														
Open Pit	$ 2,600	0.4	769	1.2	30.8	11,020	1.2	427.9	7,696	1.1	270.7	19,485	1.2	729.4
Underground		2.2	2	3.0	0.2	6	2.7	0.5	207	2.7	17.8	213	2.7	18.5
Subtotal Cardinia			772	1.3	31.0	11,025	1.2	428.4	7,902	1.1	288.5	19,697	1.2	747.9
Raeside														
Open Pit	$ 2,600	0.4				2,059	2.0	132.6	866	2.0	56.8	2,925	2.0	189.4
Underground		2.0				64	2.6	5.3	93	2.5	7.4	156	2.5	12.6
Subtotal Raeside						2,123	2.0	137.9	959	2.1	64.2	3,082	2.0	202.0
TOTAL			**772**	**1.3**	**31.0**	**17,780**	**1.4**	**803.4**	**15,910**	**1.1**	**572.5**	**34,459**	**1.3**	**1,406.9**

Table 1: Mineral Resource Estimate - September 2022.
Summary of the September 2022 Mineral Resource Estimate by Project area. See Table 2 and Table 3 for details of individual deposit Mineral Resource estimates.

Full details of the Mineral Resource Estimate were provided in the Company's ASX Announcement dated 21 September 2022.

Project Area	Resource Gold Price (AUD)	Lower Cut off (g/t Au)	Measured Resources			Indicated Resources			Inferred Resources			Total Resources			Date Announced
Cardinia Gold Project: Open Pit Mineral Resources: September 2022			Tonnes (Kt)	Au (g/t Au)	Au (k Oz)	Tonnes (Kt)	Au (g/t Au)	Au (k Oz)	Tonnes (Kt)	Au (g/t Au)	Au (k Oz)	Tonnes (Kt)	Au (g/t Au)	Au (k Oz)	
Mertondale															
Mertons Reward	$ 2,600	0.4				893	2.1	62	1,987	0.6	41	2,879	1.1	103	26-Nov-20
Mertondale 3-4	$ 2,600	0.4				1,345	1.8	80	1,048	1.0	32	2,393	1.5	112	26-Nov-20
Tonto	$ 2,600	0.4				1,850	1.1	68	1,145	1.2	45	2,996	1.2	113	26-Nov-20
Mertondale 5	$ 2,600	0.4				536	1.6	27	892	1.2	34	1,428	1.3	62	26-Nov-20
Eclipse	$ 2,600	0.4				-	-	-	765	1.0	24	765	1.0	24	26-Nov-20
Quicksilver	$ 2,600	0.4				-	-	-	1,202	1.1	42	1,202	1.1	42	26-Nov-20
Subtotal Mertondale						**4,625**	**1.6**	**237**	**7,039**	**1.0**	**219**	**11,664**	**1.2**	**456**	
Cardinia															
Bruno/Lewis	$ 2,600	0.4	769	1.2	31	7,699	1.0	257	3,594	0.9	100	12,063	1.0	388	17-May-21
Kyte	$ 2,600	0.4				340	1.5	17	114	0.9	3	453	1.4	20	26-Nov-20
Helens	$ 2,600	0.4				738	2.1	50	337	1.9	21	1,075	2.1	71	26-Nov-20
Fiona	$ 2,600	0.4				588	1.3	25	215	1.2	8	803	1.3	34	26-Nov-20
Rangoon	$ 2,600	0.4				1,121	1.1	40	1,153	1.4	53	2,274	1.3	94	21-Sep-22
Hobby	$ 2,600	0.4				-	-	-	582	1.3	23	582	1.3	23	17-May-21
Cardinia Hill	$ 2,600	0.4				533	2.2	38	1,702	1.1	62	2,235	1.4	100	22-Sep-21
Subtotal Cardinia			**769**	**1.2**	**31**	**11,020**	**1.2**	**428**	**7,696**	**1.1**	**271**	**19,485**	**1.2**	**729**	
Raeside															
Michaelangelo	$ 2,600	0.4				1,163	2.0	74	449	2.1	31	1,612	2.0	105	26-Nov-20
Leonardo	$ 2,600	0.4				404	2.4	31	212	1.9	13	615	2.2	44	26-Nov-20
Forgotten Four	$ 2,600	0.4				111	2.1	7	148	2.1	10	259	2.1	17	26-Nov-20
Krang	$ 2,600	0.4				383	1.6	20	57	1.8	3	440	1.7	23	26-Nov-20
Subtotal Raeside						**2,059**	**2.0**	**133**	**866**	**2.0**	**57**	**2,925**	**2.0**	**189**	
Open Pit TOTAL			**769**	**1.2**	**31**	**17,704**	**1.4**	**797**	**15,601**	**1.1**	**547**	**34,074**	**1.3**	**1,374**	

Table 2: Cardinia Gold Project Open Pit Mineral Resource estimate. Mineral Resources estimated by Jamie Logan, and reported in accordance with JORC 2012 using a 0.4g/t Au cut-off within AUD2,600 optimisation shells. Note * Cardinia Hill, Hobby and Bruno-Lewis Mineral Resource Estimates completed by Cube Consulting, and also reported in accordance with JORC 2012 using a 0.4g/t Au cut-off within AUD2,600 optimisation shells.

Project Area	Lower Cut off (g/t Au)	Measured Resources			Indicated Resources			Inferred Resources			Total Resources			Date Announced
Cardinia Gold Project: Underground Mineral Resources: September 2022		Tonnes (Kt)	Au (g/t Au)	Au (k Oz)	Tonnes (Kt)	Au (g/t Au)	Au (k Oz)	Tonnes (Kt)	Au (g/t Au)	Au (k Oz)	Tonnes (Kt)	Au (g/t Au)	Au (k Oz)	
Mertondale														
Mertons Reward	2.0				3.7	2.6	0.3	6.8	2.8	0.6	10.5	2.7	0.9	21-Sep-22
Mertondale 3-4	2.0				2.2	2.2	0.2				2.7	2.2	0.2	21-Sep-22
Quicksilver	2.0				1.5	2.2	0.1	1.9	2.3	0.1	3.5	2.2	0.2	21-Sep-22
Subtotal Mertondale					**7.4**	**2.4**	**0.6**	**8.8**	**2.7**	**0.8**	**16.7**	**2.6**	**1.4**	
Cardinia														
Bruno/Lewis	2.0	2.2	3.0	0.2	3.7	2.7	0.3	14.7	2.7	1.3	18.4	3.0	1.8	21-Sep-22
Helens	2.0				1.8	2.7	0.2	44.9	2.8	4.1	46.6	2.8	4.2	21-Sep-22
Fiona	2.0							10.0	2.4	0.8	10.0	2.4	0.8	21-Sep-22
Rangoon	2.0							10.6	2.8	1.0	10.9	2.8	1.0	21-Sep-22
Cardinia Hill	2.0							126.0	2.6	10.7	126.0	2.6	10.7	21-Sep-22
Subtotal Cardinia		**2.2**	**3.0**	**0.2**	**5.5**	**2.7**	**0.5**	**206.1**	**2.7**	**17.8**	**212.0**	**2.7**	**18.5**	
Raeside														
Michaelangelo	2.0				5.2	2.4	0.4	56.8	2.4	4.3	62.0	2.4	4.7	21-Sep-22
Leonardo	2.0				2.2	2.5	0.2	27.0	2.6	2.3	29.2	2.6	2.5	21-Sep-22
Forgotten Four	2.0				24.9	2.7	2.2				24.9	2.7	2.2	21-Sep-22
Krang	2.0				31.3	2.5	2.5	9.2	2.6	0.8	40.5	2.5	3.3	21-Sep-22
Subtotal Raeside					**63.5**	**2.6**	**5.3**	**92.9**	**2.5**	**7.4**	**156.5**	**2.5**	**12.6**	
Underground TOTAL		**2.2**	**3.0**	**0.2**	**76.4**	**2.6**	**6.3**	**307.8**	**2.6**	**25.9**	**385.2**	**2.6**	**32.5**	

Table 3: Cardinia Gold Project Underground Mineral Resource estimate. Mineral Resources reported in accordance with JORC 2012 using a 2.0g/t Au cut-off grade outside AUD2,600 optimisation shells.

EXPLORATION AND DEVELOPMENT STRATEGY

Throughout the year Kin has continued to evaluate exploration opportunities across its tenement package, in conjunction with other consolidation, growth and strategic options within the region.

Kin has a large 777km^2 land-holding which it owns 100% across the under-explored Minerie Greenstone Belt, part of a region which has yielded multiple gold deposits in recent decades (Figure 1).

The CGP area (777km^2) encompasses a +45km strike of the Minerie Formation which contains large alteration systems associated with several significant gold deposits. In addition, the Company has three Joint Venture arrangements:

- An Earn-in JV covering 120km^2 with G88, where Kin is earning an initial 60% over 3 years commencing in 1Q 2022
- Desdemona South JV where Genesis Minerals is earning an initial 60% over 3.5 years which commenced in 1Q 2020
- Desdemona North JV where Yilgarn Exploration Ventures (jointly owned by Sensore and Gold Road) are earning 75% over 4.5 years which commenced in 1Q 2020

The Company is pursuing a two-pronged approach to unlocking the value of the CGP, comprising a wide-ranging, multi-discipline exploration effort in parallel with a near-term mining options study. The JV ownership arrangements are designed to consolidate the area surrounding the CGP and reduce the Company's expenditure requirements on outlying projects while engaging with the strong and successful exploration groups and regional neighbours.

Other regional properties that provide considerable exploration interest are included in the company's exploration plans and have had some exciting results throughout the year.

EXPLORATION AND RESOURCE DRILLING

Cardinia - Western Corridor Exploration Program

The Western Corridor at Cardinia contains the cornerstone Bruno Lewis deposit (12.1Mt at 1.00g/t for 390koz), Kyte (20koz at 1.37g/t) and the Pegasus, Eagle/Crow and Lewis East exploration prospects. In addition, the Western Corridor contains a number of other historical workings and geochemical anomalies that Kin has been pursuing.

The Western Corridor is located between 500m and 5.0km from the centrally located CGP.

During the current year exploration drilling focussed on the Pegasus and Eagle/Crow Prospects.

The next Phase (Phase 6) of exploration will focus on follow up work at Pegasus, Bruno-Lewis and Lewis East to confirm strike and depth extensions to this heavily mineralised area.

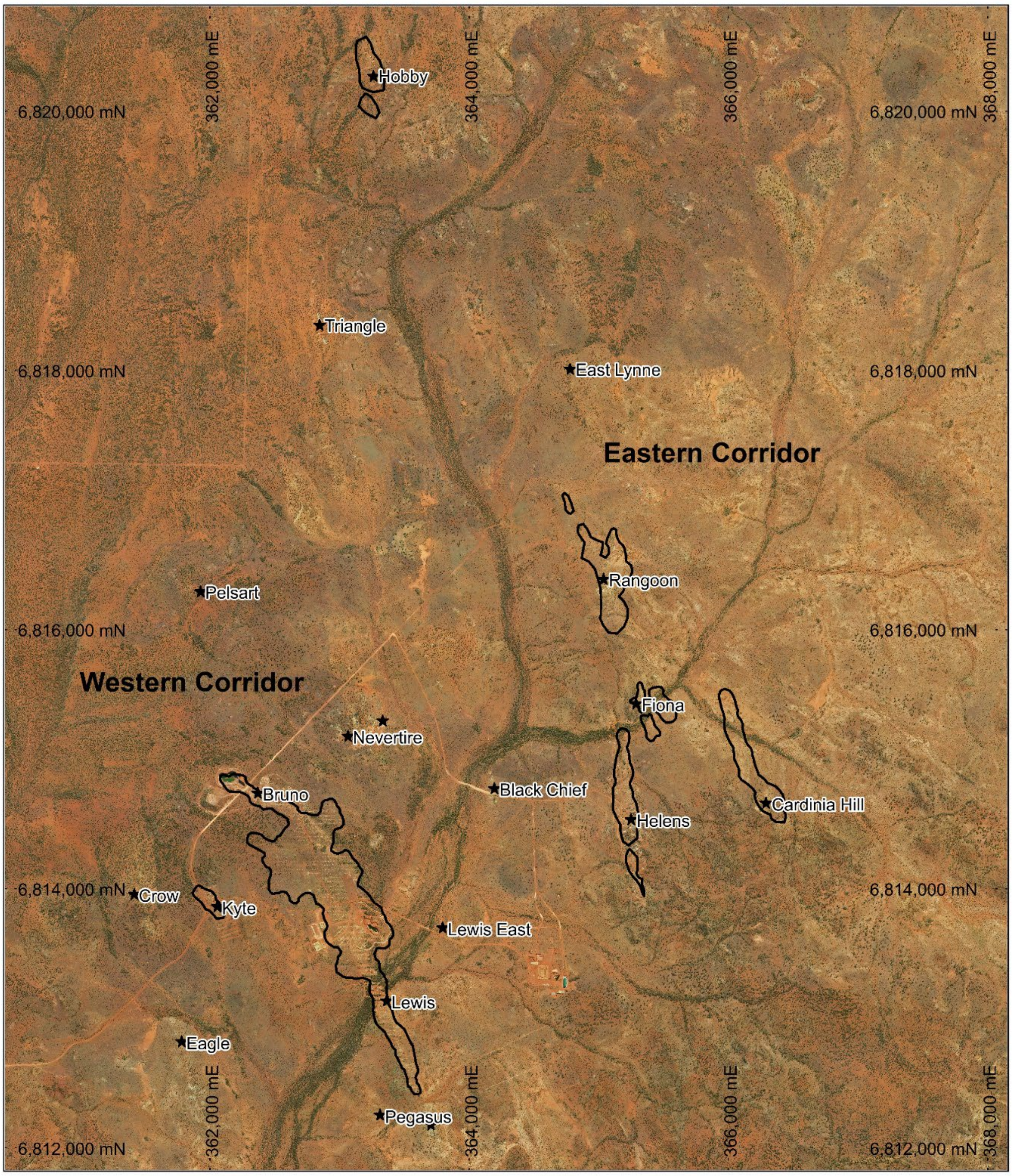

Figure 2 - Cardinia – Eastern and Western Corridor and included deposits and prospects.

Pegasus

The Pegasus prospect was first identified as a soil geochemical anomaly after regional, wide-spaced auger sampling undertaken in late 2020.

Kin completed a successful second stage aircore drilling program at the Pegasus prospect in the second half of 2021.

The prospectivity of the Pegasus target was further enhanced with the completion of the detailed gravity survey in the September 2021 quarter which showed that the anomalous soil geochemistry was coincident with the edge of a large, NW-SE trending gravity low.

Armed with numerous positive assays from the aircore program, an initial wide-spaced Reverse Circulation (RC) drilling program, comprising 27 RC holes (2,318m) on nine lines at 100m line spacing, was completed in February and March 2022.

The RC drilling confirmed a new gold discovery at the Pegasus prospect, located adjacent to the 390koz Bruno-Lewis deposit at the CGP. Final assay results from this program included narrow, high-grade intercepts such as 2m at 12.2g/t Au from 45m in PG22RC413 and 2m at 5.04g/t Au from 22m and 1m at 17.1g/t Au from 31m in PG22RC418, together with other significant results located on the southern extent of the Pegasus Gravity Target.

The new assay results support and reinforce the initial results reported on 14 February 2022 and 10 March 2022, confirming a significant new zone of shallow, high-grade gold mineralisation at Pegasus that represents an outstanding target for follow-up exploration.

Pegasus lies to the north-west of previous drilling associated with testing around the Pride of the North historical workings. This drilling includes both Rotary Air Blast (RAB) drilling and RC drilling from the 1990s and early 2000's.

Results from the Pride of the North drilling include:

- 10m at 3.10g/t Au from 12m (C0031)
- 16m at 1.04g/t Au from 4m (C0030)
- 8m at 1.07g/t Au from 32m (BL19RC040)
- 9m at 1.15g/t Au from 24m (NCAC1241)
- 6m at 1.44g/t Au from 8m (CD031)

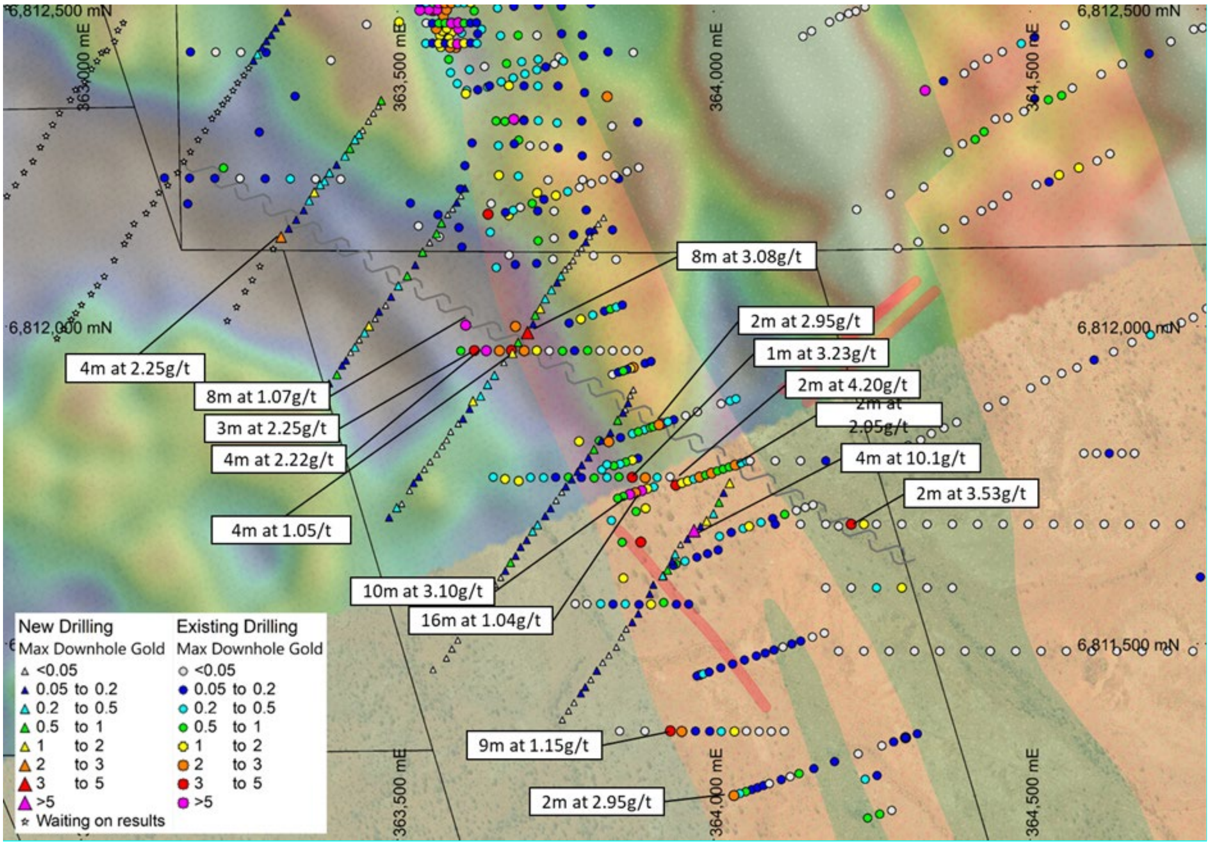

Figure 3: Location of the Pegasus AC and RC drilling program over gravity image. Interpretation suggests the mineralisation is related to NW trending faults which crosscut the NNW oriented stratigraphic Lewis Trend which originates from the nearby Pride of the North workings.

Eagle-Crow

The Eagle-Crow prospect, located just 2km from the centre of Cardinia, was defined in late 2020 from a regional soil geochemical program undertaken by Kin Mining. Initial AC drilling in early 2021 outlined significant zones of shallow high-grade gold mineralisation.

Follow up RC program delivered strong intercepts including 17m at 3.78/t Au from 43m which included 4m at 5.45g/t from 43m; and 3m at 12.9g/t from 54m in hole CW21RC013, 100m along strike from a previous intercept of 8m at 7.90g/t in earlier AC drilling.

Mineralisation appears to have a shallow north-east dip in a similar orientation to the nearby Bruno-Lewis and Kyte mineralisation.

Other intersections included:

- 5m at 3.10g/t Au from 55m in hole EG21RC446, located along strike from strong historical intercepts, and

- 6m at 4.19g/t Au from 13m in hole CW21RC011 underneath 3m at 2.03g/t Au from 29m in CW21RC006 which appears to define a second parallel zone with a similar orientation.

Both zones of shallow northeast-dipping mineralisation intersected in the initial, broad spaced RC drilling extend over a strike length of approximately 500m with minimal historical surface workings.

The latest results continue to reinforce the interpretation that the Eagle and Crow prospect hosts a number of zones of coherent gold mineralisation which warrant further, closer spaced RC drilling that is aimed at defining additional Mineral Resources from the Cardinia Project area.

Cardinia - Eastern Corridor Exploration Program

The Eastern Corridor area has been a focus of the geological team for approximately 18 months and is interpreted to be a series of felsic intrusion and structurally-controlled mineralised positions which mark the near-surface expression of a significantly larger mineralised system located on the eastern side of the CGP.

The Eastern Corridor is located between 500m and 5.0km from the centrally located CGP.

The Eastern Corridor mineralisation intersected in drilling to date extends over an area of approximately 1km by 4.5km. It contains a number of recent discoveries, exciting exploration prospects and mining development opportunities including Cardinia Hill, Helens, Fiona, Rangoon and East Lynne – which collectively contain in excess of 338koz of Mineral Resources (refer Tables 2 and 3).

The area has been covered by detailed magnetics and gravity surveys and was targeted by Reverse Circulation and diamond drilling programs during the Company's Phase 4 exploration program in the first half of 2021 and Phase 5 program in the second half of 2021 and early 2022.

Assay results from drilling programs across the Cardinia Hill, Rangoon, Helens East, Rangoon and Fiona deposits supported the updated Mineral Resource Estimate for this area within the greater Cardinia area in September 2021 and September 2022.

The next Phase (Phase 6) of exploration program (which has commenced) includes a detailed geophysics programs designed to identify deeper large scale targets, additional RC and diamond drilling targeting extensions to the recent discoveries, mostly to the south and east, as well as other prospective structural positions within the Eastern Corridor. The Phase 6 drilling program commenced with a seismic survey program over 17 line km to assist in the location of a number of deeper holes to test the structural and alteration model that has been developed from the geophysical surveys.

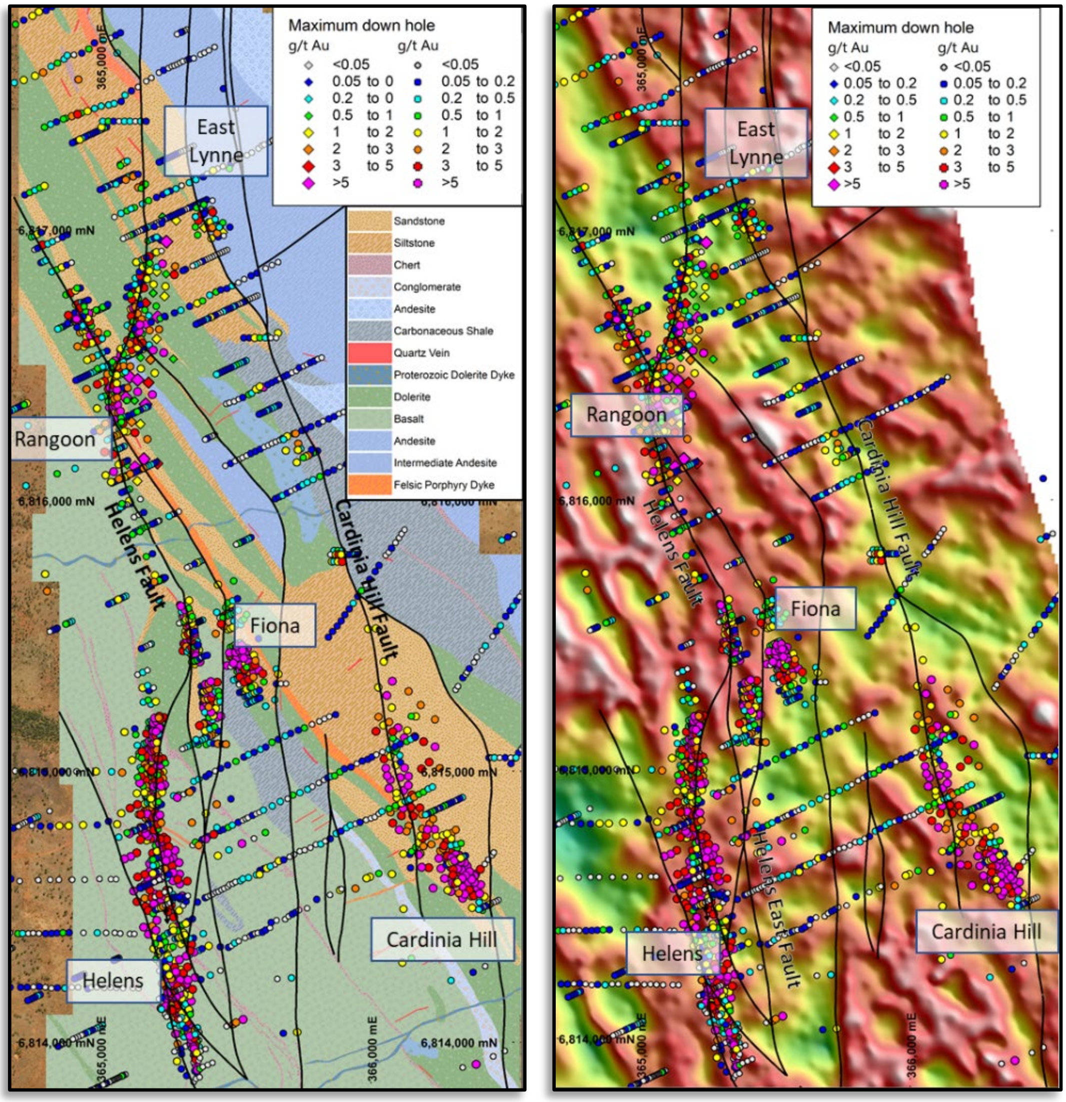

Figure 4. Kin Mining's Eastern Corridor Targets over geology (left panel) and gravity (right panel) showing extensive fault and intrusion-controlled mineralisation.

Cardinia Hill

Early in the year results were received from Resource drilling at the Cardinia Hill deposit in the previous year with highlights including:

- 11m at 2.52 g/t Au from 205m (CH21RC140)
- 7.8m at 2.90 g/t Au from 267.2m (CH21DD149)
- 4.5m at 2.67 g/t Au from 168.6m (CH21DD143)

In addition, step-out drilling was completed to follow up earlier RC drilling intercepts at the northern end of the Cardinia Hill deposit. Drilling up-dip of CH21DD102 (2.9m at 1.66g/t from

107.1m) intersected 5m at 5.11g/t Au from 56m in CH21RC173, indicating the discovery of a third high-grade shoot of mineralisation at Cardinia Hill.

Drilling further along strike intersected narrow zones of moderate grade mineralisation coincident with the Cardinia Hill Fault position indicating the potential for further zones of economic mineralisation in this area. The Cardinia Hill drilling now extends for 1.1km. The deposit itself and the third high-grade shoot remain open to the north and at depth.

A further RC drilling program was completed at Cardinia Hill north extension in March 2022, comprising 21 RC holes (2,100m) on 9 lines at approximately 40m line spacing. The program was designed to:

- Extend by approximately 300m the strike extent of the Cardinia Hill mineralised structure and confirm the tenor of the mineralisation;
- Test at depth below the limit of AC drilling (nominally 40m) if the historical near surface AC results persisted; and
- Confirm the geological interpretation that mineralised positions are associated with quartz sulphide lodes with similar relationship of pathfinder metals to the Eastern Corridor mineralisation; and
- Confirm that all or nearly all mineralisation in the area is consistent with the Eastern Corridor Mineralised System geological interpretation.

The final assay results included narrow, high-grade intercepts such as 2m at 14.5g/t Au from 120m in CH22RC192, 1m at 6.11g/t Au from 63m in CH22RC188 and 1m at 7.17g/t Au from 50m in CH22RC203, together with other significant results located on a single quartz and sulphide rich zone trending north from Cardinia Hill towards the East Lynne high grade air-core drilling results (5m at 35.1g/t Au from 40m in EL20AC192, reported 14th September 2020) located approximately 600m north of the Cardinia Hill results.

The new assay results support and reinforce the results reported on 30th August 2021 at Cardinia Hill and 12 April 2022, from the nearby Rangoon deposits confirming deposits within the Eastern Corridor, including Cardinia Hill, Helens, Fiona, Rangoon and East Lynne form a coherent mineralised system that spans an area of approximately 5.0km by 1.0km.

The style of mineralisation encountered in the Eastern Corridor and at the Cardinia Hill extension drilling is consistent, being quartz and pyrite-rich zones with strong correlation between sulphide content and gold grade. The extensive multi-element assaying completed in the Eastern Corridor has confirmed that the sulphides are also rich in Silver and strongly anomalous in Copper, Antimony, Molybdenum, Selenium and Tellurium suggesting the structurally controlled mineralisation lies above a significant intrusion related source.

These results reinforce Kin Mining's view that the Eastern Corridor gravity lows highlighted in the detailed geophysical survey over the greater Cardinia area (see Figure 4) , mark the positions of buried porphyry intrusions and the associated alteration of the mafic host rocks in the area. The extensions of known, near surface mineralisation that trend along gravity lows, remain priority exploration targets for new discoveries for the Company's exploration team.

Rangoon

The Rangoon prospect is located approximately 3km north-east from the centre of the Cardinia Project within the Eastern Corridor.

Drill results at Rangoon during the period included:

- Over 1,000m of Diamond drilling, and
- Over 11,000m RC drilling.

The Phase 4 drilling confirmed the discovery of new zones of high-grade mineralisation at depth and to the east of the existing Rangoon Mineral Resource position.

The Phase 5 RC drilling was focused on down-dip extensions of previous high grade RC drilling results including 3m at 21.1g/t, 3m at 8.4g/t, 2m at 6.78g/t and 6m at 2.92g/t Au and comprised mostly broad-spaced drilling spanning approximately 800m of strike length. The RC drilling contributed to a better understanding of the geology of the area to the east of the Helens Fault which is marked by the Helens and Rangoon historical workings.

At Rangoon, the workings and previous broad-spaced RC and diamond core drilling intersected east-dipping quartz sulphide lodes. It is interpreted that the east-dipping quartz sulphide lodes link at depth, to the Fiona Fault located 100m to the east and potentially to the Cardinia Hill Fault located a further 300m to the east.

The Rangoon target therefore represents a potential new structural position away from the historical drilling locations and surface workings which reinforces the significant prospectivity of the Eastern Corridor as a large mineralised system with several mineralised orientations, where deposits integrate at depth and originate from a common source (see Figure 5).

Highlights of Rangoon drilling included:

- 3m at 21.1g/t Au from 98m (RN21RC093)
- 3m at 8.40g/t Au from 106m (RN21DD081)
- 4m at 2.57g/t Au from 66m and 8m at 1.84g/t Au from 83m within 40m at 0.81g/t from 66m (RN21RC091)
- 6m at 1.26g/t Au from 79m and 4m at 1.77g/t Au from 96m within 63m at 0.61g/t from 63m (RN21RC099)
- 32m at 2.98g/t Au from 129m including 12m at 5.62g/t from 129m and 12m at 2.25g/t from 149m (RN22RC161)
- 43m at 1.03g/t Au from 39m including 15m at 1.55g/t from 48m (RN22RC145)
- 31m at 1.07g/t Au from 55m including 6m at 3.17g/t from 55m (RN22RC146)
- 27m at 1.05g/t Au from 75m including 14m at 1.31g/t from 88m (RN22RC147)
- 23m at 1.28g/t Au from 53m including 7m at 3.49g/t from 54m (RN22RC140)
- 15m at 3.03g/t Au from 162m (RN22RC162)
- 12m at 2.25g/t Au from 149m (RN22RC161)
- 11m at 2.01g/t Au from 102m (RN22RC143)
- 7m at 2.77g/t Au from 76m (RN22RC166)

- 4m at 6.19g/t Au from 121m (RN22RC167)
- 19m at 2.48g/t Au from 91m (RN21RC109)
- 12m at 3.04g/t Au from 62m (RN21RC120)
- 4m at 5.50g/t Au from 145m and 2m at 4.67g/t Au from 128m (RN21RC110)
- 4m at 4.39g/t Au from 44m (RN21RC119)
- 6m at 2.43g/t Au from 86m (RN21RC121)
- 4m at 2.66g/t Au from 135m (RN21RC118)
- 1m at 17.5g/t Au from 119m (RN21RC117); and

The geology team have delineated zones up to 43m wide of near-surface mineralisation grading between 1.0g/t and 1.3g/t and located in structural positions that dip shallowly east and link at surface to the Helens Fault. These broad zones generally contain a core of higher grade (5-10m of +2.5g/t Au) sulphide mineralisation that is traceable along strike and down-dip. These east-dipping zones contain both higher-grade quartz sulphide ore and altered rock containing disseminated sulphide between the higher-grade lodes.

The results from drilling this year have confirmed the extension of the shallow, east-dipping lodes at Rangoon to depths up to 130m below surface for a strike extension of 400m. Ore grade mineralisation is generally seen adjacent to the Helens Fault in one or two parallel, sulphide-rich zones, generally 7m to 15m in drill thickness within altered host rock. Drilling along the Helens Fault positions show steep and shallow east dipping nature of the sulphide-rich zone adjacent to the fault.

The mineralisation remains open along strike to the south and down-dip to the east.

All of these successful drilling programs supported an updated MRE for the Rangoon deposit of 2.29Mt at 1.29g/t Au for 94koz of contained gold, an increase of 62koz from the previous estimate.

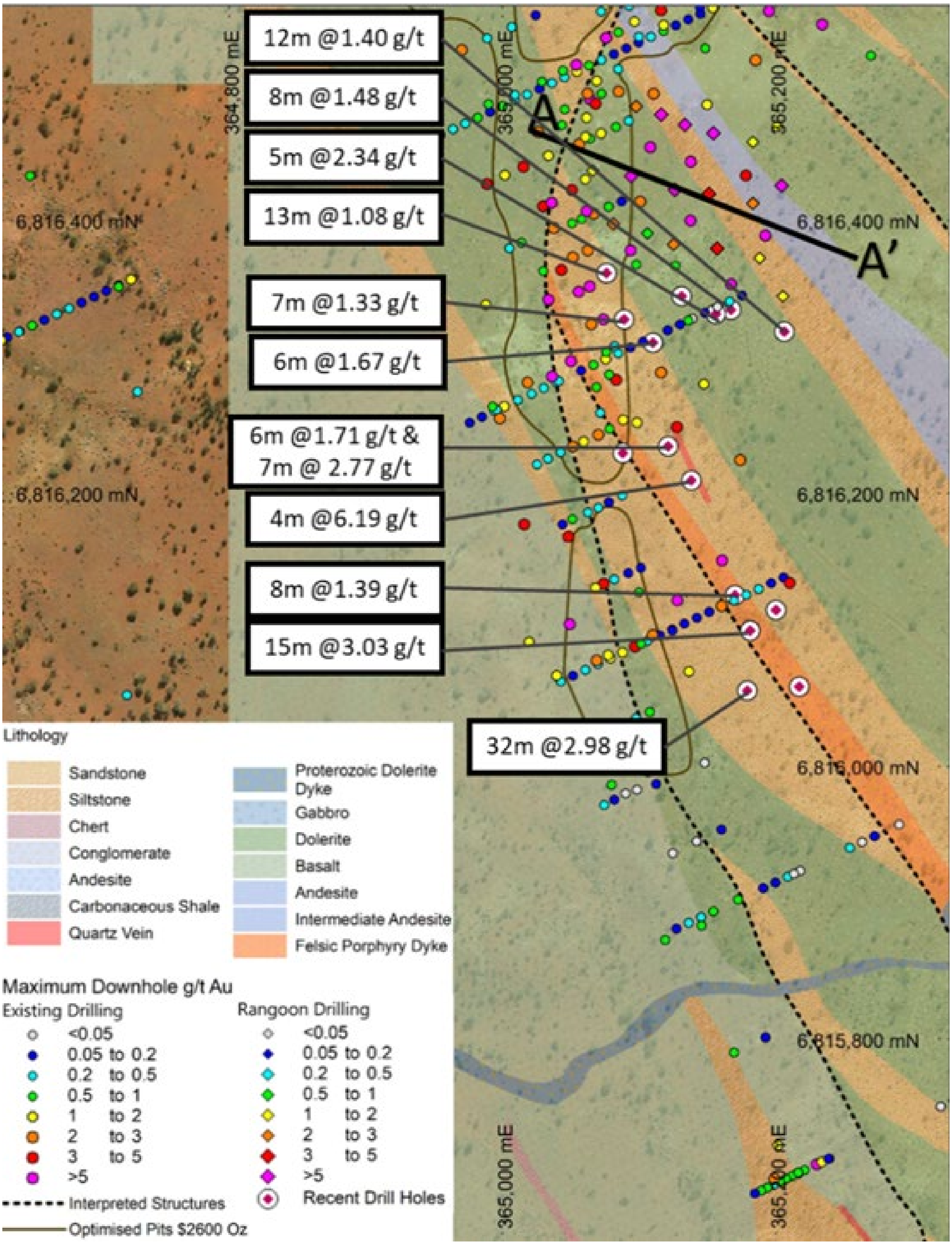

Figure 5: Recent Rangoon and Fiona drill hole locations and highlights.

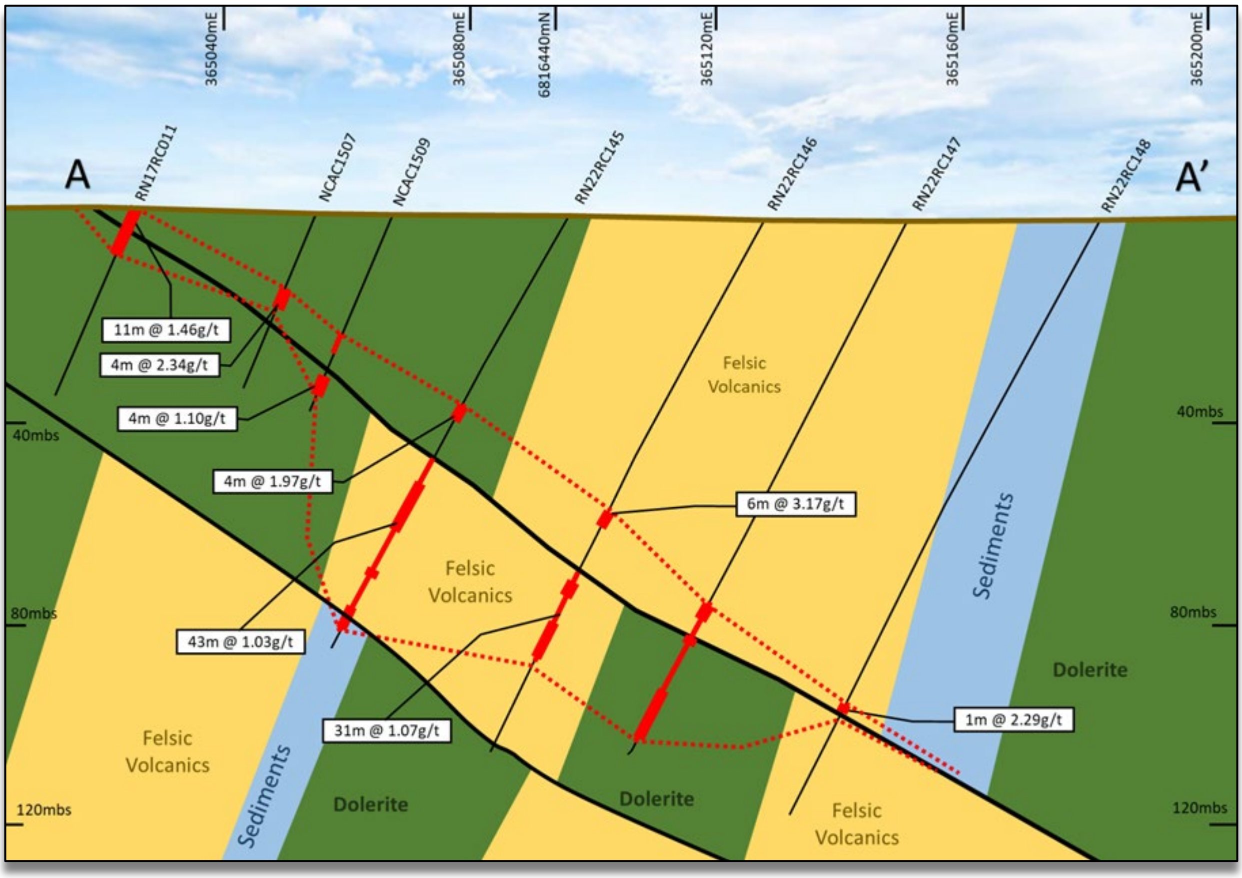

Figure 6: Rangoon drill hole cross section indicating the position of new zones of mineralisation dipping shallowly to the east.

Helens East

RC drilling was completed in April 2022, comprising 15 RC holes for 1,620m generally at broad spacing, up to 100m below and along strike from previous drilling. The program was designed to drill test the position of the Helens East Fault and intersect interpreted steep-dipping, quartz sulphide lodes below and along strike to the south of the Fiona deposit.

Also targeted were potential new structural positions away from the historical drilling locations and surface workings.

Assays have been returned for all 15 holes, with highlights including:

- 7m at 24.7g/t Au from 107m (HE22RC022)
- 3m at 5.38g/t Au from 108m (HE22RC030)
- 2m at 6.50g/t Au from 33m (HE22RC033)
- 1m at 7.98g/t Au from 9m (HE22RC028)
- 1m at 5.20g/t Au from 32m (HE22RC025)

The results have confirmed the extension of high-grade mineralisation at depth below and to the south of the existing 32koz Fiona Mineral Resource as well as the discovery of new, steep-dipping lodes of quartz sulphide mineralisation to the east of and parallel to the Helens Lodes. Newly discovered mineralised positions are up to 100m below surface and extending over approximately 500m of strike length.

New Helens East mineralised lodes are steep and trend parallel to the Helens lodes further to the west. Intersections such as in HE22RC022 (7m at 24.6g/t Au from 107m) below Fiona and HE22RC030 (3m at 5.38g/t Au from 108m) and HE22RC033 (2m at 6.5g/t Au from 33m) further south demonstrate the high-grade nature of these new zones and their persistence to considerable depth.

These results reinforce previous near-surface RC drilling results at the Fiona deposit such as in HE17RC099 (7m at 5.99g/t Au from 23m), HE17RC082 (15m at 3.50 g/t Au from 32m) and HE17RC026 (8m at 6.83g/t Au from 22m).

In addition, zones of deeper, sulphide mineralisation have previously been intersected in broad-spaced regional RC drilling along this trend including HE20RC358 (which returned 21m at 3.58g/t Au from 45m including 5m at 4.28 g/t from 50m and 7m at 6.16 g/t from 58m).

Fiona

Drilling at Fiona comprised 15 RC holes for 1,436m. The drilling was designed to better understand the geology of the Fiona area and intersect interpreted felsic porphyry intrusions at depth to the north and south of the historical drilling locations and historical surface workings.

Assays results included:

- 1m at 6.3g/t Au from 49m within 23m at 0.84g/t Au from 27m (FI21RC007)
- 3m at 2.16g/t Au from 30m (FI21RC013)

The results have confirmed the extension of the Fiona mineralisation approximately 100m to the north of the historical drilling and up to 80m below surface. Mineralisation appears to dip steeply west, parallel to the Fiona near surface mineralisation. Intersections such as in FI21RC007 (which returned 23m at 0.84g/t Au from 27m) indicate the nature of broad intersections of mineralisation with narrow high-grade cores at Fiona.

Regional Exploration Program

Kin owns six separate projects located east and west of the centrally located CGP (Figure 7) which the Company has been advancing with a range of exploration activities over the past 12 months including ground-based geophysical surveys, surface auger soil geochemical surveys and first-pass air-core (AC) drilling programs to evaluate their prospectivity.

The purpose of the regional exploration program across the gold-based projects is to provide an initial assessment of the mineralisation style and gold grade and determine whether each project has the potential to be a viable stand-alone project or would more naturally provide satellite feed to nearby mining and processing operations.

The key parameters governing these development options is the distance from Cardinia and potential alternative treatment options, project size and mineralisation grade. Other projects in the portfolio of tenements also offer nickel sulphide exploration potential and these are being assessed in parallel with the gold project evaluation.

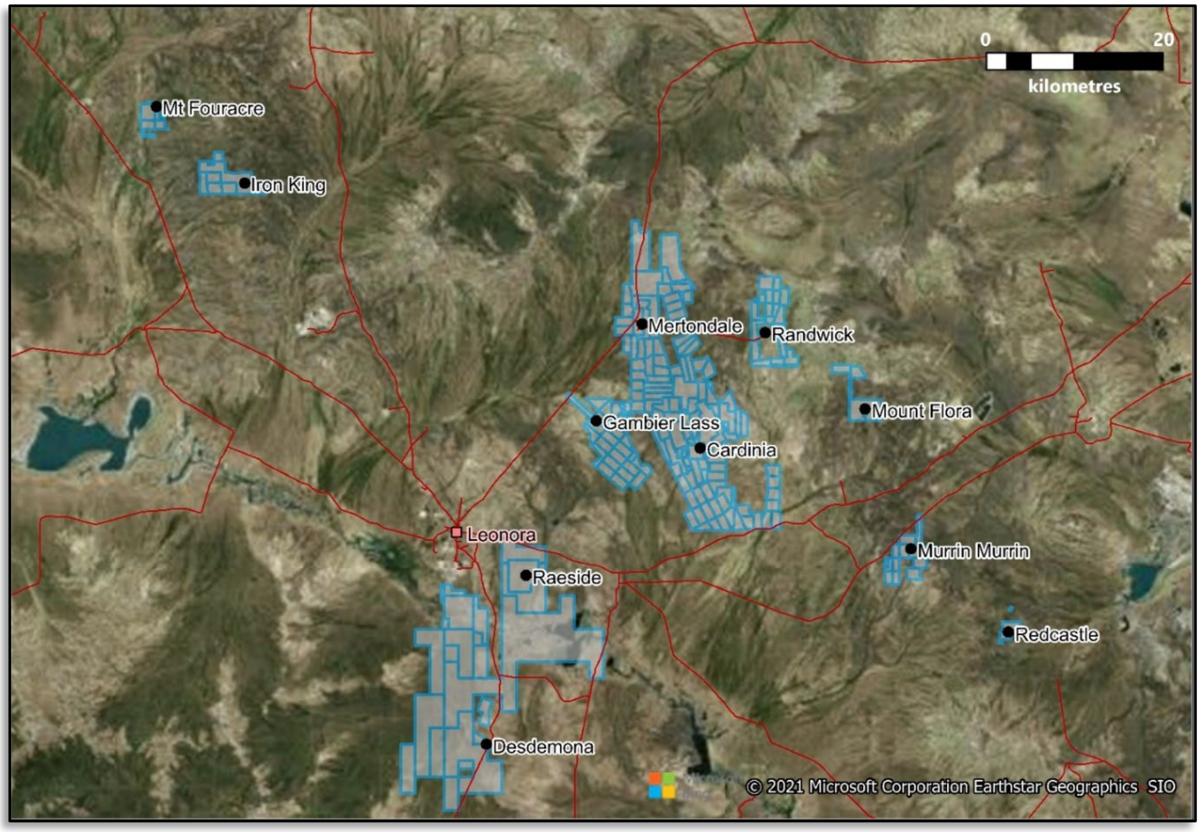

Figure 7: Kin Mining's regional project areas close to Leonora, Western Australia.

Mount Flora

Following the maiden air-core drilling program (269 drill-holes for 10,166m on 11 lines of drilling at 200m line spacings) in April 2021 that returned results like 22m at 8.96g/t and 8m at 2.79g/t, the Company completed a number of follow up programs of work on the Mt Flora deposit during the year.

A further 268 air-core holes (for 10,763m) was completed in July 2021 followed by a single diamond hole in the same quarter. Then in November 2021 an initial RC program of 25 holes for 3,169m was completed mostly on 80m spaced and 40m spaced sections spanning approximately 600m of strike length. Initial RC drilling beneath anomalous AC drilling results was also completed at the North-Western Zone.

- 8m at 3.75g/t Au from 32m (MF21AC710)
- 16m at 1.16g/t Au from 24m (MF21AC715)
- 4m at 4.34g/t Au from 12m (MF21AC760)
- 4m at 1.30g/t Au from 24m (MF21AC719)
- 5.3m at 6.49g/t Au including 2.6m at 8.84g/t Au from 188.3m (MF21DD001); and
- 8.1m at 2.58g/t Au including 4.0m at 4.80g/t Au from 54.0m (MF21DD001)
- 2m at 9.67g/t Au from 78m and 2m at 4.34g/t Au from 97m (MF21RC019);
- 1m at 25.5g/t Au from 86m (MF21RC003);
- 2m at 4.06g/t Au from 31m (MF21RC013);
- 1m at 7.58g/t Au from 63m (MF21RC022);
- 6m at 2.00g/t Au from 45m (MF21RC002);
- 18m at 1.57g/t Au from 119m (MF21RC017) including 4m at 2.23g/t Au from 119m and 2m at 5.65g/t Au from 135m; and
- 22m at 0.86g/t Au from 102m (MF21RC026) including 3m at 2.40g/t Au from 102m and 2m at 2.35g/t Au from 122m.

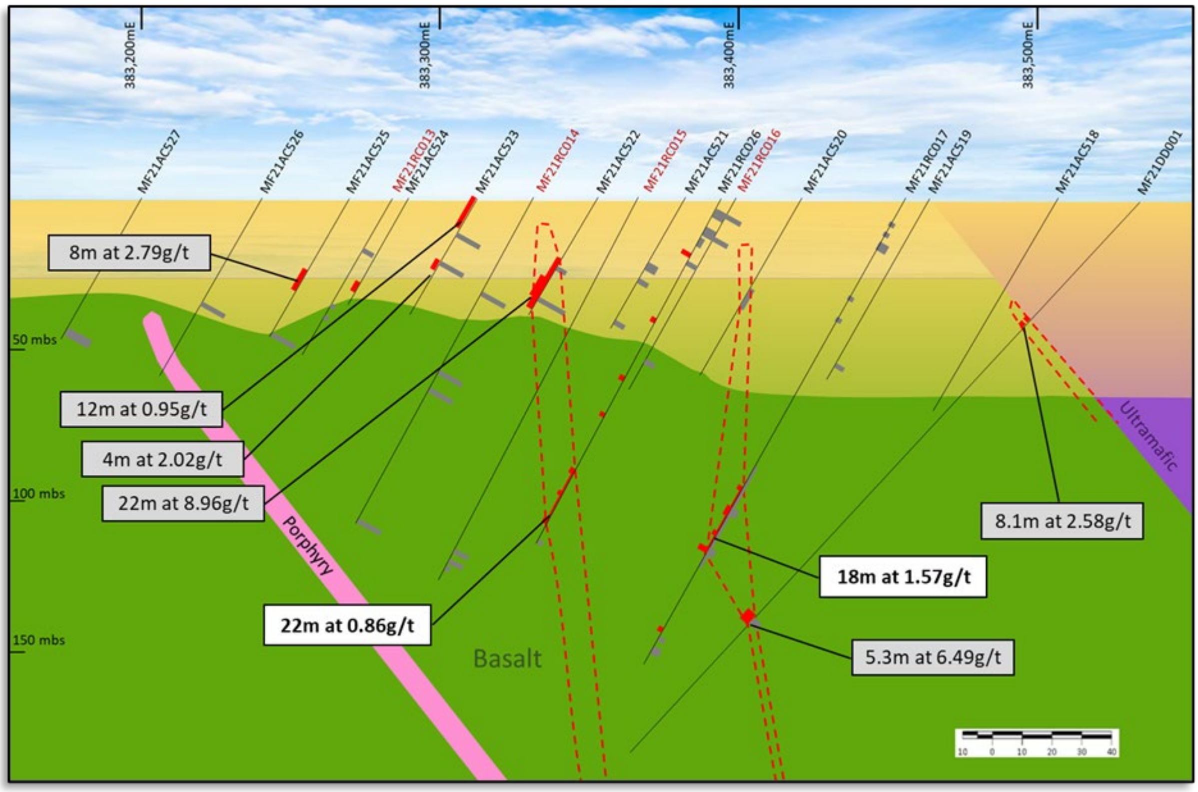

Figure 8: Mount Flora Eastern Zone cross section (6817710mN) illustrating the position of diamond drill hole MF21DD001 relative to the near-surface mineralisation intersected in AC drilling and completed RC drilling.

Of the RC results, MF21RC017 returned a broad intercept of 18m at 1.57g/t Au from 119m including 4m at 2.23g/t Au from 119m and 2m at 5.65g/t Au from 135m, from a zone located up-dip from the diamond hole intersection of 5.3m at 6.49g/t from 188.3m (MF21DD001). This broad intersection was within an extensive zone of sulphide mineralisation and pervasive scheelite veining.

In addition, several holes intersected relatively narrow zones of high-grade gold mineralisation such as 2m at 4.06g/t Au from 31m, 2m at 9.67g/t Au from 78m and 2m at 4.34g/t Au from 97m along strike from the high-grade results recorded in initial AC and diamond drilling, indicating that a core of high-grade mineralisation is present at the Eastern target.

At the Northern Target, narrow zones of high-grade mineralisation such as 6m at 2.00g/t Au from 45m and 1m at 25.5g/t Au from 86m have provided an initial assessment of the potential below this shallow target.

Confirmation of the presence of a high-grade primary gold system beneath the air-core drilling at both the Eastern and Northern target is a significant development, providing further confidence in the potential of the emerging Mt Flora discovery.

These zones of deeper high-grade mineralisation display a distinctive style of alteration, with quartz-carbonate-pyrite-scheelite veining present in a silica-biotite altered basalt. The mineralisation is rich in tungsten (W) with elevated tellurium (Te) and sulphur (S), which are pathfinder elements being used to map the alteration system.

Overall, the combination of soil geochemistry, AC drilling, diamond drilling and primary mineralisation returned from RC drilling all confirm the discovery of several zones of strong gold mineralisation associated with a regional structure, coupled with a distinctive alteration signature.

The Mount Flora prospect remains one of several satellite exploration targets being explored by the Company's geological team alongside its flagship asset, the 1.28Moz Cardinia Gold Project.

Iron King

The Iron King prospect is a potential satellite project located 45km north of Leonora in Western Australia separate to the Company's CGP.

The drilling, at both the Axford and Iron King West lines of mineralisation, has confirmed the potential of the Iron King Project to emerge as a significant new discovery which the Company plans to follow-up as part of its growing pipeline of regional exploration priorities across the region.

The Axford and Iron King West targets were identified through multi-element soil geochemical surveys completed in mid-2020. The follow-up drilling program completed during the September 2021 Quarter comprised 6,048m of AC drilling at nominal 200m line spacing targeting two separate 2.0km long multi-element soil geochemical anomalies.

Axford Air-core Lines

The Axford target is located in the north-eastern sector of the Iron King Project, approximately 1.0km north of the historically mined Iron King open pit. See Figure 9.

Previous AC drilling at Axford in August 2020 returned intercepts including 6m at 1.91g/t Au from 40m in AX20AC116 and 4m at 2.08g/t Au from 40m in AX20AC117. This drilling by Kin Mining targeted extensions to historical workings previously referred to as the Crystal Ridge prospect.

During the September 2021 Quarter, the Company completed a 4,437m AC drilling program on 11 additional lines at nominal 100m and 200m line spacing at Axford targeting strike extensions of the existing mineralisation and parallel zones of mineralisation highlighted in the August 2020 drilling and soil geochemical program.

Highlights from this latest round of drilling included 4m at 1.01g/t Au from 12m (AX21AC217), 2m at 0.96g/t Au from 44m to BoH (AX21AC206) and 4m at 1.05g/t Au from 12m (AX21AC191), with the results confirming the continuity of mineralisation over a distance of 800m.

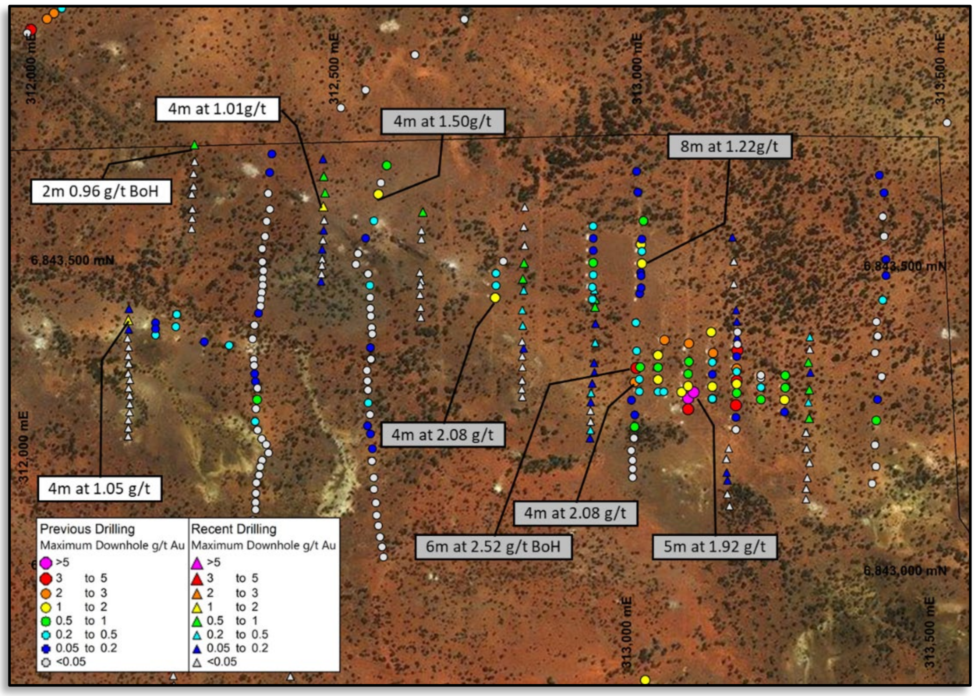

Figure 9: Location of the Axford target AC drilling program. Historical drilling results shown in grey labels were derived from historical Kin Mining RAB drilling and Kin AC drilling completed in 2020.

Iron King West Air-core Lines

Air-core drilling was also conducted at Iron King West prospect. The historical Iron King open pit produced approximately 20,000 tonnes at 9.0g/t Au for 5,600oz of gold mined.

Historical drilling results at Iron King were derived from RC drilling completed in 1980's as limited extensions of the historically mined pit area. Intersections such as 1m at 27.5g/t Au from 3m in IK010 highlight the high-grade nature of the mineralisation in and around the open pit and historical workings.

During the September Quarter, the Company completed a 1,609m AC program on six lines at nominal 200m line spacing at Iron King West targeting strike extensions of the existing mineralisation and parallel zones of mineralisation highlighted in the 2020 soil geochemical program.

Highlights from this program included 4m at 2.93g/t Au from 0m and 4m at 1.18g/t Au from 20m (IW21AC033) and 4m at 1.18g/t Au from 8m (IW20AC034).

The results confirm the continuity of mineralisation in AC drilling over a distance of 500m at Iron King, with mineralisation identified along strike from limited historical drilling.

Bottom-of-hole multi-element analysis shows a very strong pathfinder mineral association, in particular with silver and arsenic, with elevated bismuth and zinc also present.

The majority of the drilling at the Iron King prospect was very shallow, with a significant number of the holes being less than 5m in depth due to near fresh material at surface. The shallow weathering profile means geochemical dispersion of gold withing the oxide zone is limited, and the associated elements will be important in locating primary zones of gold mineralisation.

Regional Target Generation

Work to generate early-stage targets has been ongoing. In late 2021 more than 4,000 auger samples were collected from the Randwick, Murrin Murrin and Gambier Lass projects. In addition, further auger sampling has been completed for the broader Cardinia area. The multi-element assay results from this phase of surface sampling work will be used to assist in target generation. Drill program targeting will commence in parallel with the G88 Project assessment.

Desdemona South JV – Genesis Minerals earning 60%

Genesis continued their earn-in under the terms of the JV. Regional aircore programs completed in prior quarters were reported with no significant mineralised positions intersected.

Desdemona North JV – Yilgarn Exploration Ventures earning 75%

YEV continued their earn-in under the terms of the JV. Deep diamond drilling completed in previous quarters targeting the interpreted Gwalia position at depth was relogged and samples submitted for age dating, mineral and alteration identification.

DIRECTORS' REPORT

METALLURGICAL TEST WORK PROGRAM

Kin has continued to progress the metallurgical understanding of its ore types throughout the year. Strong metallurgical testwork results were reported from sulphide ores from the Cardinia Hill, Helens and Lewis deposits, all located within the Cardinia area of the CGP.

The metallurgical testwork program was designed to confirm the most cost-effective processing route for each ore type confirmed within the large, rapidly developing Western and Eastern Corridor mineralised complex which make up the Cardinia area.

Where sulphide ore has been drilled below the oxidation depth, common features of all the mineralised locations have been noted in geological logging and multi-element assays. These features include strong associations between gold mineralisation and pyrite, moderate levels of silver mineralisation and anomalous copper, lead, molybdenum, selenium, tellurium and zinc. These pathfinder minerals are also expected to report to flotation concentrates as they are associated with the sulphide style of mineralisation dominant at Cardinia.

A number of metallurgical testwork programs were undertaken at Cardinia up until 2019, including the completion of the 2019 Pre-Feasibility Study which showed high metallurgical recoveries generally based on oxide and transitional ore samples available up until that point in time. Optimisation work by Independent Metallurgical Operations (IMO) showed conventional 150μm grind, gravity and 48-hour leaching results in, on average, 94.5% recovery for Oxide and Transitional ore types across Cardinia.

Test work at that time also showed generally lower metallurgical recovery for Fresh ores associated with sulphide mineralisation. Metallurgical recovery of Variability Composites showed recoveries of between 68.7% and 91.1% for Helen's sulphide ores and between 76.6% and 91.1% for Lewis sulphide ores using the conventional grind-gravity-leach process. Weighted average recovery of 81.5% was achieved for Fresh sulphide ores from Cardinia.

When applied as modifying factors to mining and processing production estimates, these results reduced the proportion of Fresh sulphide ore able to be economically extracted and reduced pit design depth, ore supply and estimated economic return in the 2019 PFS.

The latest testwork results show that rougher flotation, concentrate regrinding and leaching under optimal conditions delivers a significant improvement in sulphide ore metallurgical recovery. Recoveries increased by up to 12.4% at Lewis, 12.6% at Helens and 6.3% at Cardinia Hill on samples tested. These results indicate that coarse Primary Grind, Rougher Flotation and regrinding of concentrates prior to leaching is likely to be included in the flow sheet for treatment of sulphide ores from Cardinia.

Metallurgical recovery is likely to be approximately 97% for Cardinia Hill sulphide ores based on optimal conditions testwork, 91% for Helens and 87% for Lewis sulphide ore based on sighter testwork completed to date.

Further testwork programs will be undertaken as drilling penetrates deeper, sulphide dominant ores at the Rangoon, Fiona and Helens East deposits.

CORPORATE

Capital Raising Activities

On 12 November 2021 Kin issued 66,498,202 new shares pursuant to a Rights Issue and raised $6.982M.

In addition, the Company issued shares to Directors and executives of the Company as follows:

- 6 August 2021 – an issue of 317,992 new shares to Mr Andrew Munckton pursuant to the satisfaction of Performance Rights vesting conditions related to the employment contract as approved by the shareholders at the Company's AGMs,
- 6 August 2021 – an issue of 125,412 new shares to Company Executives pursuant to the satisfaction of Performance Rights vesting conditions related to their employment contracts.

Acquisition of Shares by St Barbara Limited and NBIO

During the year, a parcel of 146,275,804 Kin Mining shares held by Harmanis Holdings was purchased by St Barbara Limited (ASX: SBM). St Barbara lodged a substantial shareholder notice for 158,125,983 shares representing a 19.79% stake in Kin.

St Barbara is an ASX-200, Australian based gold producer with operations in Western Australia, Canada and PNG, including its Leonora Province Operations, located near Kin's Cardinia Gold Project. The Leonora assets of St Barbara include the Gwalia underground mine and a 1.4 Mtpa processing plant.

On 7 October 2021 the Kin Board announced that it had received a non-binding indicative offer (NBIO) to acquire 100% of Kin shares via a Scheme of Arrangement at an implied price of $0.16 per Kin share in St Barbara shares from St Barbara.

The NBIO was subject to a number of conditions, including no leak or public disclosure of the NBIO, due diligence, the unanimous recommendation of the Kin Board, the execution of a scheme implementation agreement between SBM and Kin containing exclusivity mechanisms, and no further issuance of equity securities by Kin.

The Proposed Transaction, if it had been implemented, would amongst other things have required the approval by a majority of shareholders (other than SBM) holding 75% of the shares voting in favour of the Proposed Transaction at the scheme meeting.

The Kin Board considered the NBIO, engaged with SBM, and canvassed the views of its major and substantial shareholders other than SBM who collectively hold in excess of 25% of the total Kin shares on issue. The Board determined that the proposed NBIO could not progress because the Proposed Transaction was not acceptable to the major and substantial shareholders other than SBM, and therefore would not have been approved by the requisite 75% voting majority of Kin's shareholders.

As a result, SBM withdrew the NBIO.

Earn-in and Joint Venture agreement with Golden Mile Resources

In January 2022, Kin entered into an Earn-in and Joint Venture agreement with Golden Mile Resources Ltd (ASX: G88 – "G88") over 120km[2] of exploration tenure located adjacent to the CGP.

The G88 ground, made up of three prospect areas, comprises strategically-located contiguous tenements that sit adjacent to Kin's CGP, as well as regional exploration ground that includes a number of exploration targets to further expand the Company's growth pipeline in the Leonora region.

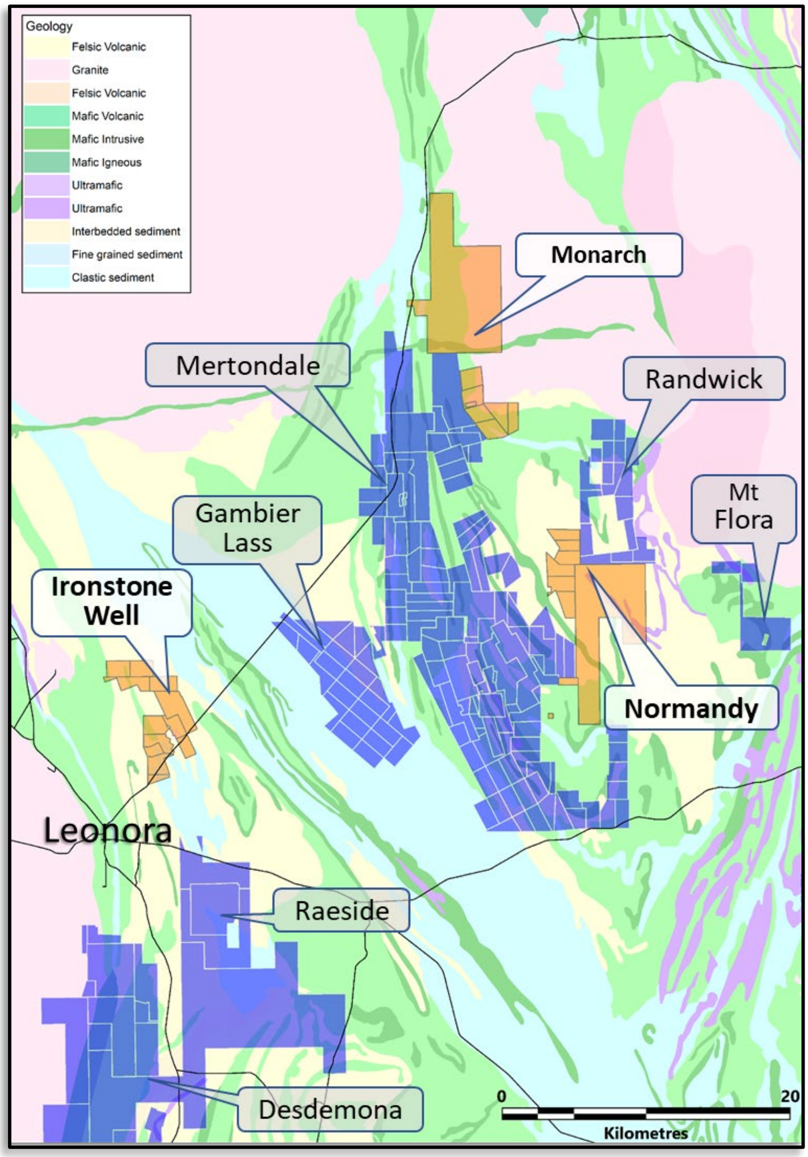

Figure 10: Regional map showing Kin's tenure (Purple) and Golden Mile Resources' Earn-in tenure (Orange).

Under the terms of the agreement, Kin will have the right to earn an initial 60% interest in the Golden Mile Resources tenements, with the ability to increase to 80% ownership through a series of staged milestones. The Joint Venture will provide Kin with an additional 120km^2 of tenure, located along the same regional structural corridors that have already yielded significant targets and Mineral Resources for Kin (see Figure 10).

Farm-In and Joint Venture Terms
The Farm-In terms are as follows:

- Stage 1:
  - Kin must incur expenditure of not less than $250,000 (Minimum Expenditure) on the JV Area with 18 months of Commencement before it can withdraw from the agreement.
  - Kin may earn a 60% interest in the JV Area by incurring $750,000 Exploration Expenditure (including the $250,000 minimum expenditure requirement) on the JV Area within 36 months of Commencement.
  - Once Kin completes Stage 1 requirements, G88 may elect to form a Joint Venture with participating interests of 60% Kin and 40% G88, or grant Kin the right to elect to progress to Stage 2.
- Stage 2:
  - Kin may earn an 80% interest in the JV Area by incurring a further $1,250,000 Exploration Expenditure on the JV Area within a further 36 months (in total $2.0M expenditure over 72 months) of Commencement.
  - Once Kin completes Stage 2 requirements, G88 may elect to form a Joint Venture with participating interests of 80% Kin and 20% G88, or grant Kin the right to form a JV.
- Stage 3:
  - Standard terms and conditions for JV participation managed by Kin.
  - If a party elects to dilute and their interest falls to 10% then their interest reverts to a Net Smelter Royalty on gold production from the tenements.

Option to purchase tenement
During the year the Company secured an option to purchase the 33% of tenement M39/279 it did not previously own. The tenement forms part of the Company's Murrin Murrin project.

Board and Management Changes

There were no changes to the composition of the Board and Management during the period. Subsequent to the end of the year Mr Rowan Johnston was appointed to the Board of Directors of the Company. Mr Johnston is an experienced mining company director with existing and recent roles in gold mining companies in the local Leonora area and elsewhere in the Western Australian gold mining industry.

Cash Position

At 30 June 2022, Kin had $3.646 million cash on hand.

Subsequent Events

On 15 July 2022 Mr. Rowan Johnston was appointed to the Board of the Company as a Non-executive Director. Mr. Johnstons experience and career details are described in the Directors Report.

On 25 August 2022 Kin Issued 129,900,000 new shares in a placement to raise $9.743M before costs.

On 12 September 2022 the Company closed the 1 for 7 Entitlement Issue that was announced on 18 August 2022. The Entitlement Issue closed with 52,487,569 applications for new shares and a shortfall of 89,802,995 shares. The issue of these entitlement shares raised $3.937M in funds for the Company. The shortfall shares can be issued at the discretion of the Board up until 12 December 2022 at no less than the offer price.

On 15 September 2022 4,000,000 options with an exercise price of $1.25 expired. See Note 15 for details of these options.

During September 2022 the Company acquired shares in an ASX listed Company at a cost of $1.978M as an investment.

Likely developments and expected results

Disclosure of information regarding likely developments in the operations of the Group in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the Group. Therefore, this information has not been presented in this report.

Environmental legislation

The Group is subject to the environmental legislation of the State of Western Australia. The Group is in compliance with all its environmental obligations at the date of this report.

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Group during the financial year.

Dividends

No dividends have been paid or declared since the start of the financial year and the directors do not recommend the payment of a dividend in respect of the financial year.

Indemnification and insurance of Directors and Officers

The Company has agreed to indemnify all the directors of the Company for any liabilities to another person (other than the Company or related body corporate) that may arise from their position as directors of the Company and its controlled entities, except where the liability arises out of conduct involving a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract insuring the directors and officers of the Company and its controlled entities against any liability incurred in the course of their duties to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED)

This report, which forms part of the directors' report, outlines the remuneration arrangements in place for the key management personnel ("KMP") of Kin Mining NL for the financial year ended 30 June 2022. The information provided in this remuneration report has been audited as required by Section 308(3C) of the Corporations Act 2001.

The remuneration report details the remuneration arrangements for KMP who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Key Management Personnel

The Directors and other KMP of the Group during or since the end of the financial year were as follows:

Directors:	
G Graziano	Non-executive Chairman
A Munckton	Managing Director
B Dawes	Non-executive Director
H Plaggemars	Non-executive Director
N Anderson	Non-executive Director
R Johnston	Non-executive Director (appointed 15 July 2022)

Other Key Management:	
S Jones	Chief Financial Officer and Company Secretary
G Grayson	Exploration Manager
C Moloney	Mining Manager (appointed 1 July 2021)

Except as noted, the named persons held their current positions for the whole of the financial year.

Remuneration philosophy

The performance of the Group depends upon the quality of the directors and executives. The philosophy of the Group in determining remuneration levels is to:

- set competitive remuneration packages to attract and retain high calibre employees;
- link executive rewards to shareholder value creation; and
- establish appropriate, demanding performance hurdles for variable executive remuneration.

In considering the Group's performance and returns on shareholder wealth, the Board has regard to the following indicators of performance in respect of the current financial year and the previous four financial years:

REMUNERATION REPORT (CONTINUED)

	2022	2021	2020	2019	2018
Revenue	7,715	23,190	15,670	49,133	41,306
Net (loss) after tax	(11,347,986)	(15,407,840)	(7,242,452)	(14,555,272)	(15,793,246)
Loss per share	(1.35)	(2.11)	(1.30)	(3.70)	(8.00)
Share price at year-end	0.067	0.115	0.115	0.052	0.120

Remuneration governance
The Company has a remuneration committee. The remuneration committee is made up of all Directors and operates in accordance with the Nomination and Remuneration Committee charter.

Non-executive director remuneration
The Board seeks to set aggregate remuneration at a level that provides the Company with the ability to attract and retain directors of the highest calibre, whilst incurring a cost that is acceptable to shareholders.

The amount of aggregate remuneration sought to be approved by shareholders and the manner in which it is apportioned amongst directors is reviewed annually. The Board considers advice from external shareholders as well as the fees paid to non-executive directors of comparable companies when undertaking the annual review process.

Each director receives a fee for being a director of the Company. As all directors serve on all committees there is no additional fee for each Board committee on which a director sits.

Executive directors and key management personnel remuneration
The Board is responsible for determining the remuneration policies for the Executive Directors and other key management personnel. The Board may seek external advice to assist in its decision making. The Company's remuneration policy for Executive Directors and key management personnel is designed to motivate Executive Directors and senior executives to pursue long term growth and success of the Company within an appropriate control framework promote superior performance and long term commitment to the Company. The main principles of the policy when considering remuneration are as follows:

- Executive Directors and key management personnel are motivated to pursue long term growth and success of the Company within an appropriate control framework;
- interests of key leadership are aligned with the long-term interests of the Company's shareholders; and
- there is a clear correlation between performance and remuneration.

The remuneration policy for Executive Directors and other key management personnel has three main components, fixed remuneration, short term incentives and longer term incentives.

REMUNERATION REPORT (CONTINUED)

Fixed remuneration

Fixed remuneration is reviewed annually by the Board. The process consists of a review of relevant comparative remuneration in the market and internally and, where appropriate, external advice on policies and practices. The Committee has access to external, independent advice where necessary.

Group's Financial Performance and Link to Remuneration

The Key Management Personnel's remuneration has a variable component for short term incentives and long term incentives to link the achievement of the Company's operational targets with the remuneration received by Executive Directors and other key management charged with meeting those targets.

Variable remuneration - Short-term incentives

The objective of short term incentives is to link the achievement of the Company's operational targets with the remuneration received by Executive Directors and other key management charged with meeting those targets. The total potential short term incentive available is set at a level so as to provide sufficient incentive to the Executive Directors and other key management to achieve the operational targets and such that the cost to the Company is reasonable in the circumstances.

Actual payments granted to Executive Directors and other key management depends on the extent to which specific operating targets set by the Board are met.

At this time short term incentives in the form of cash bonuses have been included in some key management personnel contracts as disclosed in this Remuneration Report.

The aggregate of annual payments available to Executive Directors and other key management of the Company is subject to the approval of the Board.

Variable remuneration - Long-term incentives

The Company has an approved Performance Rights Plan designed to facilitate long term incentive payments to employees in a manner that aligns this element of remuneration with the creation of shareholder wealth.

At this time long term incentives in the form of Performance Rights have been included in some Key management personnel contracts as disclosed in this Remuneration Report.

The aggregate of annual payments available to Executive Directors and other key management of the Company is subject to the approval of the Board.

At the 21 November 2019 Annual General Meeting of the Company the shareholders approved the issue of up to 4,000,000 Performance Rights to be issued in line with the Performance Rights Plan as Long Term Incentives for the Managing Director.

REMUNERATION REPORT (CONTINUED)

On 17 July 2020 the Company issued of 264,443 new shares to Mr Andrew Munckton pursuant to the satisfaction of Performance Rights vesting conditions related to the employment contract as approved by the shareholders at the Company's AGM on 21 November 2019.

At the 25 November 2020 Annual General Meeting of the Company the shareholders approved the issue of up to 1,000,000 Performance Rights to be issued in line with the Performance Rights Plan as Long Term Incentives for the Managing Director.

On 6 August 2021 the Company issued 443,404 new shares to executives pursuant to the satisfaction of Performance Rights vesting conditions related to their employment contracts and approved as required by the shareholders at the Company's AGM on 25 November 2020.

At the 25 November 2021 Annual General Meeting of the Company the shareholders approved the issue of up to 1,000,000 Performance Rights to be issued in line with the Performance Rights Plan as Long Term Incentives for the Managing Director.

The Company has not utilised a remuneration consultant in the current year.

Employment Contracts
Details of employment contracts currently in place with respect to directors and key management personnel of the Company are as follows:

Giuseppe (Joe) Paolo Graziano, Non-Executive Chairman

- Director's fees of $63,648 per annum.
- Long term incentives as granted by the Board as part of a grant of benefits to Directors and subject to shareholder approval.

Andrew Munckton, Managing Director

- Base annual remuneration of $352,345 inclusive of statutory superannuation contributions (Total Fixed Remuneration or TFR).
- Annual Short Term Incentives (STI) in the form of a cash payment up to 50% of the TFR.
- Annual Long Term Incentives (STI) in the form of equity up to 30% of the TFR.
- The appointment will be on an ongoing basis with termination provisions summarised below:
  - The employment agreement may be terminated by either party with three months' notice.
  - The employment agreement may be terminated by Kin Mining without notice for serious misconduct or other circumstances justifying summary dismissal. In this case only accrued legal entitlements will be paid.

REMUNERATION REPORT (CONTINUED)

Brian Dawes, Non-Executive Director

- Director's fees of $47,736 per annum inclusive of statutory superannuation contributions.
- Long term incentives as granted by the Board as part of a grant of benefits to Directors and subject to shareholder approval.

Hansjoerg Plaggemars, Non-Executive Director

- Director's fees of $47,736 per annum.
- Long term incentives as granted by the Board as part of a grant of benefits to Directors and subject to shareholder approval.

Nicholas Anderson, Non-Executive Director

- Director's fees of $47,736 per annum.
- Long term incentives as granted by the Board as part of a grant of benefits to Directors and subject to shareholder approval.

Rowan Johnston, Non-Executive Director

- Director's fees of $47,736 per annum.

Stephen Jones, Chief Financial Officer & Company Secretary

- Base annual remuneration of $293,804 inclusive of statutory superannuation contributions (Total Fixed Remuneration or TFR).
- Annual Short Term Incentives (STI) in the form of a cash payment up to 25% of the TFR.
- Annual Long Term Incentives (STI) in the form of equity up to 20% of the TFR.
- The appointment will be on an ongoing basis with termination provisions summarised below:
  - The employment agreement may be terminated by either party with three months' notice.
  - The employment agreement may be terminated by Kin Mining without notice for serious misconduct or other circumstances justifying summary dismissal. In this case only accrued legal entitlements will be paid.
  - If the employee is made redundant the employer will pay an amount of 6 months on termination.

Glenn Grayson, Exploration Manager

- Base annual remuneration of $261,354 inclusive of statutory superannuation contributions (Total Fixed Remuneration or TFR).
- Annual Short Term Incentives (STI) in the form of a cash payment up to 25% of the TFR.
- Annual Long Term Incentives (STI) in the form of equity up to 20% of the TFR.
- The appointment will be on an ongoing basis with termination provisions summarised below:

DIRECTORS' REPORT

REMUNERATION REPORT (CONTINUED)

- The employment agreement may be terminated by either party with three months' notice.
- The employment agreement may be terminated by Kin Mining without notice for serious misconduct or other circumstances justifying summary dismissal. In this case only accrued legal entitlements will be paid.
- If the employee is made redundant the employer will pay an amount of 6 months on termination.

Chad Moloney, Mining Manager (appointed 1 July 2021)

- Base annual remuneration of $291,200 inclusive of statutory superannuation contributions (Total Fixed Remuneration or TFR).
- Annual Short Term Incentives (STI) in the form of a cash payment up to 25% of the TFR.
- Annual Long Term Incentives (STI) in the form of equity up to 20% of the TFR.
- The appointment will be on an ongoing basis with termination provisions summarised below:
  - The employment agreement may be terminated by either party with three month's notice.
  - The employment agreement may be terminated by Kin Mining without notice for serious misconduct or other circumstances justifying summary dismissal. In this case only accrued legal entitlements will be paid.
  - If the employee is made redundant the employer will pay an amount of 3 months on termination.

Remuneration of Key Management Personnel

	Short-term employee benefits		Post-employment benefits	Share-based payments		Performance Related
30 June 2022	Salary & fees	Other[1]	Superannuation	Performance Rights	Total	%[2]
Directors	**$**	**$**	**$**	**$**	**$**	
G Graziano	61,200	-	-	-	61,200	-
B Dawes	41,727	-	4,173	-	45,900	-
A Munckton	315,225	61,622	23,568	-	400,415	15%
N Anderson	45,900	-	-	-	45,900	-
H Plaggemars	45,900	-	-	-	45,900	-
Other KMP						
S Jones	258,936	25,692	23,568	-	308,196	8%
G Grayson	228,457	22,854	22,846	-	274,157	8%
C Moloney	256,432	25,464	23,568	-	305,464	8%
	1,253,777	135,632	97,723	-	1,487,132	9%

1 Other benefits were paid in accordance with short term incentives in executive employment contracts.
2 Percentage of total remuneration.

DIRECTORS' REPORT

	Short-term employee benefits		Post-employment benefits	Share-based payments			Performance Related [3]
30 June 2021	Salary & fees	Other [1]	Superannuation	Shares and share options[4]	Performance Rights [2]	Total	%
Directors	$	$	$	$	$	$	
G Graziano	55,833	-	-	64,250	-	120,083	-
B Dawes	37,671	-	3,579	64,250		105,500	-
A Munckton	310,456	110,025	21,694	-	29,038	471,213	30
H Plaggemars	41,250	-	-	54,250	-	95,500	-
N Anderson	41,250	-	-	54,250	-	95,500	-
Other KMP							
S Jones	255,271	45,872	21,694	-	8,296	331,133	16
G Grayson	225,000	40,806	21,375	-	7,380	294,561	20
J Kelly	260,650	-	21,694	-	-	282,344	-
	1,227,381	196,703	90,036	237,000	44,714	1,795,834	

1 Other benefits were paid in accordance with short term incentives in executive employment contracts approved and paid in July 2021.
2 Performance Rights related to the year ended 30 June 2021 vested and were issued after year end. The value of performance rights issued during the period is determined based on the share price at grant date times the number of shares that were ultimately issued when the performance rights vested.
3 Percentage of total remuneration.
4 Share options issued to Directors were valued based on Black and Scholes option pricing model using the following inputs:

Grant date:	25/11/20	Exercise price:	$0.2433
Expiry date:	24/11/23	Interest rate:	0.25%
Share price at grant date:	$0.1800	Volatility:	110%

DIRECTORS' REPORT

REMUNERATION REPORT (CONTINUED)

Shareholdings of key management personnel

2022	Balance at 01/07/21 No.	Shares Purchased No.	Shares Issued No.	Shares Acquisition No.	Shares on Resignation No.	Balance at 30/06/22 No.
Directors						
G Graziano	10,742,463	857,537	-	-	-	11,600,000
B Dawes	2,012,289	309,584	-	-	-	2,321,873
A Munckton	1,008,441	204,067	317,992	-	-	1,530,500
N Anderson	1,085,478	166,998	-	-	-	1,252,476
H Plaggemars	455,752	185,501	-	-	-	641,253
Other KMP						
S Jones	361,219	65,784	66,371	-	-	493,374
G Grayson	107,000	15,000	59,041	-		181,041
C Moloney	-	-	-	-	-	-
	15,772,642	**1,804,471**	**443,404**	**-**	**-**	**18,020,517**

2021	Balance at 01/07/20 No.	Shares Purchased No.	Shares Issued No.	Shares Acquisition No.	Shares on Resignation No.	Balance at 30/06/21 No.
Directors						
G Graziano	9,599,220	1,000,780	142,463	-	-	10,742,463
B Dawes	1,476,362	393,464	142,463	-	-	2,012,289
A Munckton	308,853	435,145	264,443	-	-	1,008,441
N Anderson	649,999	350,001	85,478	-	-	1,085,478
H Plaggemars	150,000	220,274	85,478	-	-	455,752
Other KMP						
S Jones	361,219	-	-	-	-	361,219
G Grayson	56,000	51,000	-	-	-	107,000
J Kelly	-	-	-	-	-	-
	12,601,653	**2,450,664**	**720,325**	**-**	**-**	**15,772,642**

DIRECTORS' REPORT

REMUNERATION REPORT (CONTINUED)

Option holdings of key management personnel

2022	Balance at 01/07/21 No.	Options Purchased No.	Options Expired No.	Options Issued No.	Options on Resignation No.	Balance at 30/06/22 No.
Directors						
G Graziano	3,500,000	-	(2,000,000)	-	-	1,500,000
B Dawes	500,000	-	-	-	-	500,000
A Munckton	-	-	-	-	-	-
N Andersen	500,000	-	-	-	-	500,000
H Plaggemars	500,000	-	-	-	-	500,000
KMP						
S Jones	-	-	-	-	-	-
G Grayson	-	-	-	-	-	-
C Moloney	-	-	-	-	-	-
	5,000,000	-	(2,000,000)	-	-	3,000,000

2021	Balance at 01/07/20 No.	Options Purchased No.	Options Expired No.	Options Issued No.	Options on Resignation No.	Balance at 30/06/21 No.
Directors						
G Graziano	5,000,000	-	(2,000,000)	500,000	-	3,500,000
B Dawes	-	-	-	500,000	-	500,000
A Munckton	-	-	-	-	-	-
N Anderson	-	-	-	500,000	-	500,000
H Plaggemars	-	-	-	500,000	-	500,000
KMP						
S Jones	-	-	-	-	-	-
J Kelly	-	-	-	-	-	-
G Grayson	-	-	-	-	-	-
	5,000,000	-	(2,000,000)	2,000,000	-	5,000,000

Value of options expired during the year

The value of options expired unexercised during the year was $Nil.

DIRECTORS' REPORT

REMUNERATION REPORT (CONTINUED)

Share-based remuneration granted as compensation

No share based remuneration was granted in the current year.

Performance Rights holdings of key management personnel
Four executives have performance rights included in their remuneration structures as disclosed below.

Mr Andrew Munckton, Mr Stephen Jones, Mr Glenn Grayson and Mr Chad Moloney have Annual Long Term Incentives (LTI) included in their employment contracts.

In November 2019 the shareholders agreed to grant June 2020 LTI's in the form of performance rights to Mr Andrew Munckton in three tranches over three years as follows:

Tranche	Performance Period	Maximum allocation of long term incentives
Tranche 1	1 July 2019 – 30 June 2020	$32,500
Tranche 2	1 July 2020 – 30 June 2021	$32,500
Tranche 3	1 July 2021 – 30 June 2022	$32,500

The June 2020 LTI's have all expired following the passage of 3 year end's since they were granted.

In November 2020 the shareholders agreed to grant June 2021 LTI's in the form of performance rights to Mr Andrew Munckton in three tranches over three years as follows:

Tranche	Performance Period	Maximum allocation of long term incentives
Tranche 1	1 July 2020 – 30 June 2021	$33,215
Tranche 2	1 July 2021 – 30 June 2022	$33,215
Tranche 3	1 July 2022 – 30 June 2023	$33,215

In November 2021 the shareholders agreed to grant June 2022 LTI's in the form of performance rights to Mr Andrew Munckton in three tranches over three years as follows:

Tranche	Performance Period	Maximum allocation of long term incentives
Tranche 1	1 July 2021 – 30 June 2022	$33,879
Tranche 2	1 July 2022 – 30 June 2023	$33,879
Tranche 3	1 July 2023 – 30 June 2024	$33,879

Mr Stephen Jones, Mr Glenn Grayson and Mr Chad Moloney have Long Term Incentives (LTI) included in their employment contracts at 20% of their TFR.

REMUNERATION REPORT (CONTINUED)

General Details of the Performance Rights

The Performance Rights will, subject to meeting the Performance Measures, vest into shares in the Company in accordance with the following formula.

$$\text{Number of shares} = \frac{\text{\$ value of the Performance Rights}}{\text{Volume Weighted Average Price (VWAP) of the Company's shares over the 10 days on which trading in the Employer's shares occurred leading up to and including the day prior to the vesting date}}$$

The Performance Rights will vest on satisfaction of the following performance conditions.

The Board will have the unfettered and absolute right to determine and confirm whether vesting conditions have been met in respect of each and all tranches. In making its determination the Board will recognise the relevant tranche objective at the end of the applicable vesting period and have regard to implementation of the Business Plan, as well as other proposals endorsed by the Board as part of its ongoing review of strategy.

Vesting conditions will be a shareholder aligned measure (Total Shareholder Return – TSR).

Vesting of each Tranche will be measured in absolute terms and relative terms against a defined peer group approved by the Board which is reflective of companies in the same industry with similar issues in respect of organisational size, market capitalisation, geography, life cycle and project complexity as shown in the table below.

Tranche[1]	Vesting conditions (Tranche Objective)	Weighting
Tranche 1	Company's Absolute TSR	50%
	Company's TSR relative to Peers	50%
Tranche 2	Company's Absolute TSR	50%
	Company's TSR relative to Peers	50%
Tranche 3	Company's Absolute TSR	50%
	Company's TSR relative to Peers	50%

1) *The number of Performance Rights to be granted is calculated by dividing each tranche by the VWAP of the Company's Shares over the 10 days on which trading in the Company's Shares occurred leading up to and including the day prior to the vesting date.*

Vesting of Performance Rights

After the end of the current financial year (year to 30 June 2022) the Board determined that nil (0%) of the vesting conditions for Tranche 1 of the June 2022 LTI's, Tranche 2 of the June 2021 LTI's and Tranche 3 of the June 2020 LTI's, had been met for the current year. No shares will be issued for this period.

There were no options exercised during the year.

REMUNERATION REPORT (CONTINUED)

Share options

At the Annual General Meeting of shareholders on 21 November 2019 the shareholders approved the issue of up to 4,000,000 performance rights to the Managing Director Mr Andrew Munckton in settlement of Long Term Incentives in line with the Executive Employment Agreement for the year ended 30 June 2020. For the year ended 30 June 2020 the Board of Directors determined that Mr Munckton had met the performance criteria set for the first tranche of these performance rights to vest. As a result, the Company issued 264,443 shares to Mr Munckton on 16 July 2020 after Mr Munckton exercised the performance rights that had vested. For the year ended 30 June 2021 the Board of Directors determined that Mr Munckton had met 85% of the performance criteria set for the second tranche of these performance rights to vest. As a result, the Company issued 198,599 shares to Mr Munckton on 6 August 2021 after Mr Munckton exercised the performance rights that had vested. After the year end the Board of Directors determined that Mr Munckton had met nil (0%) of the performance criteria set for the third tranche of these performance rights to vest. As a result no further performance rights will vest in relation to these Long Term Incentives.

At the Annual General Meeting of shareholders on 25 November 2020 the shareholders approved the issue of up to 1,000,000 performance rights to the Managing Director Mr Andrew Munckton in settlement of Long Term Incentives in line with the Executive Employment Agreement for the year ended 30 June 2021. For the year ended 30 June 2021 the Board of Directors determined that Mr Munckton had met 50% of the performance criteria set for the first tranche of these performance rights had been met. As a result, the Company issued 119,393 shares to Mr Munckton on 6 August 2021 after Mr Munckton exercised the performance rights that had vested. After the year end the Board of Directors determined that Mr Munckton had met nil (0%) of the performance criteria set for the second tranche of these performance rights to vest.

At the Annual General Meeting of shareholders on 25 November 2021 the shareholders approved the issue of up to 1,000,000 performance rights to the Managing Director Mr Andrew Munckton in settlement of Long Term Incentives in line with the Executive Employment Agreement for the year ended 30 June 2022. After the year end the Board of Directors determined that Mr Munckton had met nil (0%) of the performance criteria set for the first tranche of these performance rights to vest.

Other executives have Long Term Incentives as part of their remuneration included in their Executive Employment Agreements for the year ended 30 June 2022. After the year end the Board of Directors determined that nil (0%) of the performance criteria set for the first tranche of these performance rights has been met.

Other transactions with Key Management Personnel (included in remuneration table)

Pathways Corporate Pty Ltd, a company of which Mr. Graziano is a Director, charged the Group director fees of $61,200 (2021: $55,833), excluding GST, none of which was outstanding at 30 June 2022 (2021: Nil). No interest was payable or accrued.

DIRECTORS' REPORT

REMUNERATION REPORT (CONTINUED)

Burra Woolshed Investments Pty Ltd, a company of which Mr. Anderson is a Director, charged the Group director fees of $45,900 (2021: $41,250), excluding GST, none of which was outstanding at 30 June 2022 (2021: Nil). No interest was payable or accrued.

Value Consult, a company of which Mr. Plaggemars is a Director, charged the Group director fees of $45,900 (2021: $41,250), excluding GST, none of which was outstanding at 30 June 2022 (2021: Nil). No interest was payable or accrued.

Shares under option or issued on exercise of options
At the date of this report unissued ordinary shares or interests of the Company under option are:

Date options granted	Number of shares under option	Exercise price of option	Expiry date of option
2 December 2020	2,000,000	$0.2433	2 December 2023

There were no ordinary shares issued by the Company during or since the end of the financial year as a result of the exercise of any options.

END OF REMUNERATION REPORT

Directors' Meetings

The number of meetings of directors (including meetings of committees of directors) held during the year and the number of meetings attended by each director were as follows:

	Directors' meetings	Meetings of Audit Committee	Meetings of Remuneration and Nomination Committee
Number of meetings held:	23	1	3
Number of meetings attended:			
G Graziano	23	1	3
B Dawes	23	1	3
A Munckton	23	1	3
N Anderson	23	1	3
H Plaggemars	23	1	3
R Johnson	(a)	(a)	(a)

(a) Appointed after the year on 15 July 2022

Proceedings on behalf of the Company

No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

Non-Audit Services

Details of amounts paid or payable to the auditor for all services provided during the year by the auditor are outlined in Note 20 to the financial statements. No non-audit services were provided during the year ended 30 June 2022 (2021: $Nil).

Auditor Independence and Non-Audit Services

Section 307C of the Corporations Act 2001 requires our auditors, HLB Mann Judd, to provide the directors of the Company with an Independence Declaration in relation to the audit of the financial report. This Independence Declaration is set out on page 52 and forms part of this directors' report for the year ended 30 June 2022.

Signed in accordance with a resolution of the directors.

Andrew Munckton
Managing Director

Perth, Western Australia
Dated this 23rd day of September 2022

DIRECTORS' REPORT

Competent Persons Statement

Mineral Resource Estimation

The information contained in this report relating to Mineral Resource Estimation results for the Cardinia Hill, Bruno Lewis and Hobby deposit relates to information compiled by Cube consulting (Mr Mike Millad). Mr Millad is a Member of the Australian Institute of Geoscientists (#5799) and a full time employee of Cube Consulting. Mr Millad 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".

The information contained in this report relating to Mineral Resource Estimation results for the remainder of the deposits including Kyte, Helens, Fiona, Rangoon, Mertons Reward, Mertondale 3-4, Tonto, Mertondale 5, Eclipse, Quicksilver, Michaelangelo, Leonardo, Forgotten Four and Krang relates to information compiled by Mr Jamie Logan of Polaris. Mr Logan is a member of the Australian Institute of Geoscientists and is a full time employee of Polaris, an industry leading consultancy group. Mr Logan 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".

Exploration Results

The information contained in this report relating to Exploration Results relates to information compiled or reviewed by Glenn Grayson. Mr Grayson is a member of the Australasian Institute of Mining and Metallurgy and is a full time employee of the company. Mr Grayson 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".

Mr Millad, Mr Logan and Mr. Grayson consent to the inclusion in this report of the matters based on information in the form and context in which it appears.

Forward Looking Statements

This report contains "forward-looking information" that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the feasibility and definitive feasibility studies, the Company's' business strategy, plan, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and operational expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely',' believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Forward- looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein.

This list is not exhausted of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. The Company disclaims any intent or obligations to or revise any forward-looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law. Statements regarding plans with respect to the Company's mineral properties may contain forward-looking statements in relation to future matters that can be only made where the Company has a reasonable basis for making those statements. This announcement has been prepared in compliance with the JORC Code 2012 Edition and the current ASX Listing Rules. The Company believes that it has a reasonable basis for making the forward-looking statements in this announcement, including with respect to any mining of mineralised material, modifying factors and production targets and financial forecasts.

CORPORATE GOVERANCE STATEMENT

The Board is committed to achieving and demonstrating the highest standards of corporate governance. As such, Kin Mining NL and its controlled entities have adopted the fourth edition of the Corporate Governance Principles and Recommendations which was released by the ASX Corporate Governance Council in February 2019 and became effective for financial years beginning on or after 1 January 2020.

The Group's Corporate Governance Statement for the financial year ending 30 June 2022 is dated as at 30 June 2022 and was approved by the Board on 15 September 2022. The Corporate Governance Statement is available on Kin Mining NL's website at https://www.kinmining.com.au/about/governance/.

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of Kin Mining NL for the year ended 30 June 2022, I declare that to the best of my knowledge and belief, there have been no contraventions of:

a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b) any applicable code of professional conduct in relation to the audit.

Perth, Western Australia
23 September 2022

L Di Giallonardo
Partner

hlb.com.au

HLB Mann Judd (WA Partnership) ABN 22 193 232 714
Level 4, 130 Stirling Street, Perth WA 6000 / PO Box 8124 Perth BC WA 6849
T: +61 (0)8 9227 7500 E: mailbox@hlbwa.com.au

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022

	Notes	2022 $	2021 $
Continuing operations			
Revenue:			
Interest income		7,714	23,190
Other income	2	-	80,953
Gain / (loss) on sale of assets		450	(40,754)
Depreciation and amortisation expense	10	(182,400)	(180,452)
Administration expenses	2	(556,507)	(1,374,955)
Consultant expenses		(125,200)	(105,328)
Employee expenses		(804,063)	(1,026,001)
Share based payment expense		-	(282,034)
Occupancy expenses		(67,557)	(61,969)
Travel expenses		(12,493)	(14,287)
Provision for rehabilitation	13	(1,400,000)	-
Exploration and evaluation costs	11	(8,207,930)	(12,426,203)
Loss before income tax		(11,347,986)	(15,407,840)
Income tax benefit	3	-	-
Net loss for the year		**(11,347,986)**	**(15,407,840)**
Other comprehensive income, net of income tax		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive loss for the year		**(11,347,986)**	**(15,407,840)**
Basic and diluted loss per share (cents per share)	5	(1.35)	(2.11)

The accompanying notes form part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Notes	2022 $	2021 $
Assets			
Current assets			
Cash and cash equivalents	7	3,646,298	7,443,297
Trade and other receivables	8	67,586	157,609
Other current assets	9	49,882	45,714
Total current assets		**3,763,766**	**7,646,620**
Non-current assets			
Property, plant and equipment	10	10,170,624	10,329,110
Total non-current assets		**10,170,624**	**10,329,110**
Total assets		**13,934,390**	**17,975,730**
Liabilities			
Current liabilities			
Trade and other payables	12	596,590	1,628,866
Total current liabilities		**596,590**	**1,628,866**
Non-current liabilities			
Provisions	13	2,900,000	1,500,000
Total non-current liabilities		**2,900,000**	**1,500,000**
Total liabilities		**3,496,590**	**3,128,866**
Net assets		**10,437,800**	**14,846,864**
Equity			
Issued capital	14	95,694,551	88,755,629
Share based payments reserve		2,030,571	2,030,571
Accumulated losses		(87,287,322)	(75,939,336)
Total equity		**10,437,800**	**14,846,864**

The accompanying notes form part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Issued capital $	Accumulated losses $	Share based payments reserve $	Total equity $
Balance as at 1 July 2020		**68,455,189**	**(60,531,496)**	**1,828,537**	**9,752,230**
Loss for the year		-	(15,407,840)	-	(15,407,840)
Total comprehensive loss for the year		-	(15,407,840)	-	(15,407,840)
Share based payments		80,000	-	202,034	282,034
Shares issued during the year		20,541,083	-	-	20,541,083
Share issue costs		(320,643)	-	-	(320,643)
Balance as at 30 June 2021		**88,755,629**	**(75,939,336)**	**2,030,571**	**14,846,864**
Balance as at 1 July 2021		**88,755,629**	**(75,939,336)**	**2,030,571**	**14,846,864**
Loss for the year		-	(11,347,986)	-	(11,347,986)
Total comprehensive loss for the year		-	(11,347,986)	-	(11,437,986)
Shares issued during the year		6,982,311	-	-	6,982,311
Share issue costs		(43,389)	-	-	(43,389)
Balance as at 30 June 2022		**95,694,551**	**(87,287,322)**	**2,030,571**	**10,437,800**

The accompanying notes form part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	Notes	2022 $	2021 $
Cash flows from operating activities			
Payments to suppliers and employees - exploration		(10,712,143)	(11,748,801)
Payments to suppliers and employees – administration		-	(1,827,903)
Royalty buyout		-	(775,394)
Government grants		-	80,953
Interest received		7,715	23,190
Net cash (outflow) from operating activities	7	(10,704,428)	(14,247,955)
Cash flows from investing activities			
Proceeds from sale of plant and equipment		450	115,843
Payments for property, plant and equipment		(31,943)	(311,028)
Net cash (outflow) from investing activities		(31,493)	(195,185)
Cash flows from financing activities			
Proceeds from issue of shares		6,982,311	20,541,084
Payments for share issue costs		(43,389)	(320,643)
Repayment of borrowings	7	-	(1)
Net cash inflow from financing activities		6,938,922	20,220,440
Net (decrease)/ increase in cash and cash equivalents		(3,796,999)	5,777,300
Cash and cash equivalents at the beginning of the year		7,443,297	1,665,997
Cash and cash equivalents at the end of the year	7	3,646,298	7,443,297

The accompanying notes form part of these consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

These financial statements are general purpose financial statements, which have been prepared in accordance with the requirements of the Corporations Act 2001, Accounting Standards and Interpretations and comply with other requirements of the law.

The financial statements comprise the consolidated financial statements for the Group. For the purposes of preparing the consolidated financial statements, the Company is a for-profit entity.

The accounting policies detailed below have been consistently applied to all of the years presented unless otherwise stated. The financial statements are for the Group consisting of Kin Mining NL and its subsidiaries.

The financial statements have been prepared on a historical cost basis. Historical cost is based on the fair values of the consideration given in exchange for goods and services.

The financial statements are presented in Australian dollars.

The Company is a listed public company, incorporated in Australia and operating in Australia. The Group's principal activities are gold and base metals exploration.

(b) Adoption of new and revised standards

Standards and Interpretations applicable to 30 June 2022

In the year ended 30 June 2022, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group and effective for the current reporting period. As a result of this review, the Directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Group and, therefore, no change is necessary to Group accounting policies.

Standards and Interpretations in issue not yet adopted

The Directors have also reviewed all of the new and revised Standards and Interpretations in issue not yet adopted for the year ended 30 June 2022. As a result of this review the Directors have determined that there is no material impact of the Standards and Interpretations in issue not yet adopted on the Group and, therefore, no change is necessary to Group accounting policies.

(c) Statement of compliance

The financial report was authorised for issue on 23 September 2022.

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS).

(d) Significant accounting estimates and judgements

The application of accounting policies requires the use of judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions are recognised in the period in which the estimate is revised if it affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Mine development expenditure carried forward (included in assets in construction in Note 10)

The recoverability of the carrying amount of mine development expenditure carried forward has been reviewed by the Directors. In conducting the review, the recoverable amount has been assessed by reference to the higher of “fair value less costs to sell” and “value in use”. In determining value in use, future cash flows are based on:

- Estimates of ore reserves and mineral resources for which there is a high degree of confidence of economic extraction;
- Estimated production and sales levels;
- Estimate future commodity prices;
- Future costs of production;
- Future capital expenditure; and/or
- Future exchange rates

Variations to expected future cash flows, and timing thereof, could result in significant changes to the impairment test results, which in turn could impact future financial results.

Mine rehabilitation provision

The Group’s mining and exploration activities are subject to various laws and regulations governing the protection of the environment. The Group recognises management’s best estimate for asset retirement obligations in the period in which they are incurred. Actual costs incurred in the future periods could differ materially from the estimates. Additionally, future changes to environmental laws and regulations, life of mine estimates and discount rates could affect the carrying amount of this provision.

Share-based payment transactions

The Group measures the cost of equity-settled transactions by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined using a Black and Scholes model, using the assumptions detailed in Note 15.

(e) Going concern

Notwithstanding the fact that the Group incurred an operating loss of $11,347,986 for the year ended 30 June 2022, had net cash outflow from operating activities of $10,704,428 and investing activities of $31,493, the directors are of the opinion that the Group is a going concern for the following reasons.

The Company completed an equity issue of 129,900,000 shares in a placement on 25 August 2022 at $0.075 per share to raise $9,742,500 (before costs of the issue).

On 12 September 2022 the Company closed the 1 for 7 Entitlement Issue that was announced on 18 August 2022. The Entitlement Issue closed with 52,487,569 applications for new shares and a shortfall of 89,802,995 shares. The issue of these entitlement shares raised $3,936,568 in funds for the Company.

(e) Going concern (continued)

Based on the Directors cashflow forecasts which include these capital raisings subsequent to balance date, the Group will have sufficient funds to meet its commitments for at least the period of 12 months from signing of this report. As a result, the financial report has been prepared on a going concern basis.

(f) Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement in with the investee; and
- has the ability to its power to affect its returns.

The Company reassess whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements listed above.

When the Company has less than a majority of the voting rights in an investee, it has the power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights are sufficient to give it power, including:

- the size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Company, other vote holders or other parties; rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholder meetings.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of comprehensive income from the date the Company gains control until the date when the Company ceases to control the subsidiary.

Changes in the Group's ownership interest in existing subsidiaries

Changes in the Group's ownership interest in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in subsidiaries. Any difference between the amount paid by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company.

When the Group loses control of a subsidiary, a gain or loss is recognised in profit or loss and is calculated as the difference between:

- The aggregate of the fair value of the consideration received and the fair value of any retained interest; and
- The previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests.

All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit and loss or transferred to another category of equity as specified/permitted by the applicable AASBs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under AASB 9, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

(g) Revenue recognition
Revenue is recognised to the extent that control of the good or service has passed and it is probable that the economic benefits will flow to the Group and the revenue is capable of being reliably measured. The following specific recognition criteria must also be met before revenue is recognised.

Interest income
Revenue is recognised as the interest accrues (using the effective interest method, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument) to the net carrying amount of the financial asset.

(h) Income tax
Deferred income tax is provided for on all temporary differences at balance date between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes.

No deferred income tax will be recognised from the initial recognition of goodwill or of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss. No deferred income tax will be recognised in respect of temporary differences associated with investments in subsidiaries if the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary differences will not reverse in the near future.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the statement of comprehensive income except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised for all deductible temporary differences, carry forward of unused tax assets and unused tax losses to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on tax rates (and tax laws) that have been enacted or substantially enacted at the balance date and the anticipation that the Group will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law. The carrying amount of deferred tax assets is reviewed at each balance date and only recognised to the extent that sufficient future assessable income is expected to be obtained. Income taxes relating to items recognised directly in equity are recognised in equity and not in the statement of comprehensive income.

Tax consolidation legislation

Kin Mining NL and its 100% owned Australian resident subsidiaries have implemented the tax consolidation legislation. Current and deferred tax amounts are accounted for in each individual entity as if each entity continued to act as a taxpayer on its own.

Kin Mining NL recognises its own current and deferred tax amounts and those current tax liabilities, current tax assets and deferred tax assets arising from unused tax credits and unused tax losses which it has assumed from its controlled entities within the tax consolidated Group.

Assets or liabilities arising under tax funding agreements with the tax consolidated entities are recognised as amounts payable or receivable from or payable to other entities in the Group. Any difference between the amounts receivable or payable under the tax funding agreement are recognised as a contribution to (or distribution from) controlled entities in the tax consolidated Group.

(i) Other taxes

Revenues, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

(j) Impairment of non-financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Group makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of its fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets of the Group. In such cases the asset is tested for impairment as part of the cash generating unit to which it belongs. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Impairment losses relating to continuing operations are recognised in those expense categories consistent with the function of the impaired asset unless the asset is carried at revalued amount (in which case the impairment loss is treated as a revaluation decrease).

An assessment is also made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss unless the asset is carried at revalued amount, in which case the reversal is treated as a revaluation increase.

After such a reversal the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

(k) Cash and cash equivalents

Cash comprises cash at bank and in hand. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

For the purposes of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

(l) Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and any accumulated impairment losses. Such cost includes the cost of replacing parts that are eligible for capitalisation when the cost of replacing the parts is incurred. Similarly, when each major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement only if it is eligible for capitalisation.

Land and buildings are measured at cost less accumulated depreciation on buildings and less any impairment losses recognised after the date of the revaluation.

Depreciation is calculated on a straight-line basis over the estimated useful life of the assets as follows:

Buildings	5 to 25 years
Plant and equipment	5 to 20 years
Motor Vehicles	5 years
Computer equipment	2 to 3 years
Mine Properties (assets in construction)	amortised over units of production

The assets' residual values, useful lives and amortisation methods are reviewed, and adjusted if appropriate, at each financial year end.

Impairment

The carrying values of property, plant and equipment are reviewed for impairment at each balance date, with recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired.

The recoverable amount of property, plant and equipment is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, recoverable amount is determined for the cash-generating unit to which the asset belongs, unless the asset's value in use can be estimated to approximate fair value.

An impairment exists when the carrying value of an asset or cash-generating unit exceeds its estimated recoverable amount. The asset or cash-generating unit is then written down to its recoverable amount.

Impairment losses are recognised in the statement of comprehensive income as a separate line item.

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

Derecognition and disposal

Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

(m) Trade and other receivables

Trade and other receivables are measured on initial recognition at fair value and are subsequently measured at amortised cost using the effective interest rate method, less any allowance for impairment. Trade receivables are generally due for settlement within periods ranging from 15 days to 30 days.

The Group measures the loss allowance for trade and other receivables at an amount equal to lifetime expected credit loss. The expected credit losses on trade and other receivables are estimated with reference to past default experience of the debtor and an analysis of the debtor’s current financial position, adjusted for factors that are specific to the debtor, general economic conditions of the industry in which the debtor operates and an assessment of both the current and the forecast direction of conditions at the reporting date.

(m) Trade and other receivables (continued)

The Group writes off a trade receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery; for example, when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or when the trade receivables are over two years past due, whichever occurs earlier. The impairment allowance is set equal to the difference between the carrying amount of the receivable and the present value of estimated future cash flows, discounted at the original effective interest rate. Where receivables are short-term discounting is not applied in determining the allowance.

The amount of the impairment loss is recognised in the profit or loss with other expenses when a trade receivable for which an impairment allowance had been recognised becomes uncollectible in subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previous written off are credited against other expenses in the profit or loss.

(n) Trade and other payables

Trade payables and other payables are carried at amortised cost and represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services. Trade and other payables are presented as current liabilities unless payment is not due within 12 months.

(o) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not recognised for future operating losses.

When the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of comprehensive profit or loss and other income net of any reimbursement. Provisions are measured at the present value or management’s best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability.

When discounting is used, the increase in the provision due to the passage of time is recognised as an interest expense.

Restoration and rehabilitation

A provision for restoration and rehabilitation is recognised when there is a present obligation as a result of development activities undertaken, it is probable that an outflow of economic benefits will be required to settle the obligation, and the amount of the provision can be measured reliably. The estimated future obligations include the costs of abandoning sites, removing facilities and restoring the affected areas.

The provision for future restoration costs is the best estimate of the present value of the expenditure required to settle the restoration obligation at the balance date. Future restoration costs are reviewed annually and any changes in the estimate are reflected in the present value of the restoration provision at each balance date.

The initial estimate of the restoration and rehabilitation provision is expensed in the statement of comprehensive income, or capitalised if asset recognition criteria are met. Changes in the estimate of the provision for restoration and rehabilitation are treated in the same manner. The unwinding of the effect of discounting on the provision is recognised as a finance cost.

(p) Employee leave benefits

Wages, salaries, annual leave and sick leave

Liabilities accruing to employees in respect of wages and salaries, annual leave, long service leave and sick leave expected to be settled within 12 months of the balance date are recognised in other payables in respect of employees' services up to the balance date. They are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

Liabilities accruing to employees in respect of wages and salaries, annual leave, long service leave and sick leave not expected to be settled within 12 months of the balance date are recognised in non-current other payables in respect of employees' services up to the balance date. They are measured as the present value of the estimated future outflows to be made by the Group.

Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the balance date. Consideration is given to expected future wage and salary levels, experience of employee departures, and period of service. Expected future payments are discounted using market yields at the balance date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

(q) Issued capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a new business are not included in the cost of acquisition as part of the purchase consideration.

(r) Earnings/ loss per share

Basic earnings/loss per share is calculated as net profit/loss attributable to members of the parent, adjusted to exclude any costs of servicing equity (other than dividends) and preference share dividends, divided by the weighted average number of ordinary shares, adjusted for any bonus element.

Diluted earnings/loss per share is calculated as net profit/loss attributable to members of the parent, adjusted for:

- costs of servicing equity (other than dividends) and preference share dividends;
- the after tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses; and
- other non-discretionary changes in revenues or expenses during the period that would result from the dilution of potential ordinary shares; divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus element.

(s) Exploration and evaluation

Exploration and evaluation expenditure is expensed to the profit or loss as incurred except in the following circumstance in which case the expenditure may be capitalised:

- The existence of mineral deposit has been established however additional expenditure is required to determine the technical feasibility and commercial viability of extraction and it is anticipated that future economic benefits are more likely than not to be generated as a result of the expenditure.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest. An impairment exists when the carrying value of expenditure exceeds its estimated recoverable amount. The area of interest is then written down to its recoverable amount and the impairment losses are recognised in the statement of comprehensive income.

The directors believe that this policy results in more relevant and reliable information in the financial report. Exploration and evaluation assets are inherently uncertain and expensing as incurred results in a more transparent statement of financial position and statement of profit or loss and comprehensive income. All exploration and evaluation expenditure in the current period has been expensed to the profit or loss.

(t) Parent entity financial information

The financial information for the parent entity, Kin Mining NL, disclosed in Note 19 has been prepared on the same basis as the consolidated financial statements, except as set out below.

Investments in subsidiaries, associates and joint venture entities

Investments in subsidiaries, associates and joint venture entities are accounted for at cost in the parent entity's financial statements.

Share-based payments

The grant by the Company of options over its equity instruments to the employees of subsidiary undertakings in the Group is treated as a capital contribution to that subsidiary undertaking. The fair value of employee services received, measured by reference to the grant date fair value, is recognised over the vesting period as an increase to investment in subsidiary undertakings, with a corresponding credit to equity.

(u) Government grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Group will comply with all attached conditions.

Government grants relating to costs are deferred and recognised in the statement of profit or loss and other comprehensive income over the period necessary to match them with the costs that they are intended to compensate.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to statement of profit or loss and other comprehensive income on a straight-line basis over the expected lives of the related assets. Government grants are presented as other income in the statement of profit or loss and other comprehensive income.

(v) Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Group has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

(w) Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability

(w) Lease liabilities (continued)

is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

(x) Share-based payments

Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, performance rights or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Group receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in the statement of profit or loss and other comprehensive income for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in the statement of profit or loss and other comprehensive income. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore, any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Group or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

NOTE 2: REVENUE AND EXPENSES

Included in the loss for the year are the following items of revenue and expenses:

	2022	2021
Revenue	$	$
Other income:		
• Government grants	-	80,030
• Other income	-	923
	-	80,953

	2022	2021
	$	$
Expenses		
• Short term rentals	67,557	61,969
• Buy back of Sprott Royalty	-	775,394

NOTE 3: INCOME TAX

The prima facie income tax expense on pre-tax accounting loss from operations reconciles to the income tax expense in the financial statements as follows:

	2022	2021
	$	$
Loss before income tax	(11,347,986)	(15,407,840)
Income tax expense calculated at 30% (2020: 30%)	(3,404,396)	(4,622,352)
Tax effect of amounts which are not deductible/(taxable) in calculating taxable loss:		
• Effect of expenses that are not deductible in determining taxable loss	43,093	84,610
• Effect of unused tax losses and tax offsets not recognised as deferred tax assets	3,361,303	4,537,742
Income tax benefit reported in the consolidated statement of profit or loss and other comprehensive income	-	-

The tax rate used in the above reconciliation is the corporate tax rate of 30% payable by Australian corporate entities on taxable profits under Australian tax law. There has been no change in this tax rate since the previous reporting period.

The Company and its subsidiaries are part of an income tax consolidated group. The Company's unused tax losses arising in Australia including the current year losses is $23,973,358 (2021: $20,579,764). These tax losses are available indefinitely for offset against future taxable profits, subject to the Company passing the regulatory tests for continued use of the tax losses.

NOTE 4: SEGMENT REPORTING

Operating segments are identified on the basis of internal reports about components of the Group that are reviewed by the chief operating decision maker (deemed to be the Board of Directors) in order to allocate resources to the segment and assess its performance. During the period, the Group operated predominantly in one business and geographical segment being mineral exploration in Australia. Accordingly, under the "management approach" outlined, only one operating segment has been identified and no further disclosure is required in the notes.

NOTE 5: LOSS PER SHARE

	2022 Cents per share	2021 Cents per share
Basic/diluted loss per share	(1.35)	(2.11)

The loss and weighted average number of ordinary shares used in the calculation of basic/diluted loss per share is as follows:

	$	$
Loss for the year	(11,347,986)	(15,407,840)
Weighted average number of ordinary shares for the purpose of basic/dilutive earnings per share	841,493,774	731,886,775

The potential ordinary shares that could be dilutive in the future are the options discussed at Note 15.

NOTE 6: DIVIDENDS

No dividends have been paid or declared since the start of the financial year and the directors do not recommend the payment of a dividend in respect of the financial year.

NOTE 7: CASH AND CASH EQUIVALENTS

Reconciliation to the Statement of Cash Flows:
For the purposes of the statement of cash flows, cash and cash equivalents comprise cash on hand and at bank and investments in money market instruments, net of outstanding bank overdrafts.
Cash and cash equivalents as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

	2022 $	2021 $
Cash at bank and on hand	3,646,298	4,413,297
Short-term deposits	-	3,030,000
	3,646,298	7,443,297

Cash at bank earns interest at floating rates based on daily bank deposit rates.

Short-term deposits are made for varying periods of between one day and 3 months, depending on the immediate cash requirements of the Group, and earn interest at the respective short-term deposit rates.

Reconciliation of net loss for the year to net cash flows from operating activities

	2022 $	2021 $
Net loss for the year	(11,347,986)	(15,407,840)
Restoration and rehabilitation provision	1,400,000	-
Depreciation and amortisation of non-current assets	182,400	180,452
(Gain) / loss on sale of plant and equipment	(450)	40,754
Purchase of tenements (expensed)	-	-
Share based payment	-	282,034
(Increase)/decrease in assets:		
Trade and other receivables	85,006	(150,075)
Increase/(decrease) in liabilities:		
Trade and other payables	(1,023,398)	806,720
Net cash outflow from operating activities	(10,704,428)	(14,247,955)

NOTE 8: TRADE AND OTHER RECEIVABLES

	2022 $	2021 $
Other debtors (GST)	64,758	148,259
Other debtors	2,828	9,350
	67,586	157,609

Aging of past due but not impaired - There are no past due amounts at the reporting date.

NOTE 9: OTHER ASSETS

	2022 $	2021 $
Current		
Prepayment – others	49,882	45,714
	49,882	45,714

NOTE 10: PROPERTY, PLANT AND EQUIPMENT

	Freehold land and buildings $	Assets in construction $	Plant and equipment $	Motor Vehicles $	Total $
Balance at 1 July 2020	2,944,125	6,815,549	407,061	216,734	10,383,469
Additions	-	76,595	38,960	57,459	173,014
Disposal	-	-	(46,921)	-	(46,921)
Depreciation charge for the year	(44,399)	-	(85,768)	(50,285)	(180,452)
Balance at 30 June 2021	2,899,726	6,892,144	313,332	223,908	10,329,110
Additions	-	-	23,914	-	23,914
Disposal	-	-	-	-	-
Depreciation charge for the year	(44,775)	-	(92,843)	(44,782)	(182,400)
Balance at 30 June 2022	2,854,951	6,892,144	244,403	179,126	10,170,624
Cost	3,038,615	6,892,144	765,819	400,691	11,097,269
Accumulated Depreciation	(183,664)	-	(521,416)	(221,565)	(926,645)
Balance at 30 June 2022	2,854,951	6,892,144	244,403	174,126	10,170,624

The useful life of the assets was estimated as follows for both 2022 and 2021:

Buildings	5 to 25 years
Plant and equipment	5 to 20 years
Motor vehicles	5 years
Computer equipment	2 to 3 years

The Cardinia Gold Project (CGP) includes the freehold land and buildings and assets in construction. Assets in construction comprise early works on the CGP gold processing plant in 2018 and will be depreciated over the life of the plant once production commences.

NOTE 11: EXPLORATION AND EVALUATION EXPENDITURE

	2022 $	2021 $
Exploration and evaluation phase – at cost		
Cumulative exploration and evaluation at beginning of year	50,813,262	38,387,059
Expenditure incurred - cash	8,207,930	12,426,203
Cumulative exploration and evaluation expenditure at the end of the year	59,021,192	50,813,262
Exploration and evaluation expenditure expensed to the statement of profit or loss and other comprehensive income in the current period	(8,207,930)	(12,426,203)
Exploration and evaluation expenditure carried forward on the statement of financial position	-	-

NOTE 12: TRADE AND OTHER PAYABLES

	2022 $	2021 $
Current		
Trade payables (*i*)	265,942	797,833
Other payables and accrued expenses	211,002	707,032
Annual leave	119,646	124,001
	596,590	1,628,866

(i) Trade payables are non-interest bearing and are normally settled on 30-day terms.

NOTE 13: PROVISIONS

	2022 $	2021 $
Non-Current		
Restoration and rehabilitation provision	2,900,000	1,500,000
	2,900,000	1,500,000
Opening balance	1,500,000	1,500,000
Change in estimate	1,400,000	-
Closing balance	2,900,000	1,500,000

Kin has an obligation for certain rehabilitation activities from historical exploration and mining activities. A closure cost estimate for these activities has been prepared as follows:
Calculation of required provision:

- All historical areas of disturbance have been incorporated in this calculation.
- Each historical disturbance has been planned for the type of activities to complete the rehabilitation of that disturbance.
- The unit rates used to estimate the cost of rehabilitation for each type of rehabilitation activity has not changed from the prior years' estimate.
- The unit rates assume local Leonora operators conduct the activities.
- The provision though relating to historical activities is not current as it is anticipated that the rehabilitation will not occur until throughout and at the end of the proposed mine life. The available resources support a possible 8-year life of mine.
- The provision is adequately and appropriately estimated at $2.9M.
- Current exploration areas are rehabilitated at the end of the exploration program (within 6 months in accordance with POW conditions).

The closure costs have been discounted using a 2.5% (2021:8%) discount rate.

NOTE 14: ISSUED CAPITAL

	2022	2021
	$	$
Ordinary shares issued and fully paid	95,694,551	88,755,629

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held.

On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

Ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

Movement in ordinary shares on issue

	2022		2021	
	No.	$	No.	$
Movements in ordinary shares				
Balance at beginning of year	799,192,341	88,755,629	629,690,835	68,455,189
Rights issues / SPP	66,498,202	6,982,311	153,904,932	18,904,696
Placement of shares	-	-	14,876,249	1,636,387
Shares issued on vesting of performance rights	443,404	-	264,443	-
Shares issued to Directors as remuneration	-	-	455,882	80,000
Share issue costs	-	(43,389)	-	(320,643)
Balance at end of year	866,133,947	95,694,551	799,192,341	88,755,629

NOTE 15: OPTIONS AND PERFORMANCE RIGHTS

Movement in options on issue

	2022		2021	
	No.	Weighted average exercise price	No.	Weighted average exercise price
		$		$
Balance at the beginning of the year	12,000,000	0.957	19,000,000	0.934
Options issued (i)	-	-	2,000,000	0.243
Options cancelled on expiry (ii) (iii)	(6,000,000)	1.000	(9,000,000)	0.750
Balance at the end of the year (iv)	6,000,000	0.914	12,000,000	0.957

i. 2021 – 2,000,000 Unlisted Options with an exercise price of $0.2433 and a 3 year expiry period were issued on 2 December 2020 following approval at the 25 November 2020 AGM.

   Share options issued to Directors were valued based on Black and Scholes option pricing model using the following inputs:

Grant date:	25/11/20	Exercise price:	$0.2433
Expiry date:	24/11/23	Interest rate:	0.25%
Share price at grant date:	$0.1800	Volatility:	110%

ii. 2021 – 9,000,000 Unlisted options with an exercise price of $0.75 expired unexercised on 15 September 2020.

iii. 2022 - 6,000,000 Unlisted options with an exercise price of $1.00 expired unexercised on 15 September 2021.

iv. The share options outstanding at the end of the year had an exercise price between $0.2433 and $1.25 and a weighted average remaining contractual life of 225 days.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022
NOTE 15: OPTIONS AND PERFORMANCE RIGHTS *(cont)*

Movement in performance rights on issue
Granted performance rights
Mr Andrew Munckton, Mr Stephen Jones, Mr Glenn Grayson and Mr Chad Moloney have Annual Long Term Incentives (LTI) included in their employment contracts. The following performance rights have been granted.

In November 2019 the shareholders agreed to grant June 2020 LTI's in the form of performance rights to Mr Andrew Munckton in three tranches over three years as follows:

Tranche	Performance Period	Maximum allocation of long term incentives
Tranche 1	1 July 2019 – 30 June 2020	$32,500
Tranche 2	1 July 2020 – 30 June 2021	$32,500
Tranche 3	1 July 2021 – 30 June 2022	$32,500

In November 2020 the shareholders agreed to grant June 2021 LTI's in the form of performance rights to Mr Andrew Munckton in three tranches over three years as follows:

Tranche	Performance Period	Maximum allocation of long term incentives
Tranche 1	1 July 2020 – 30 June 2021	$33,215
Tranche 2	1 July 2021 – 30 June 2022	$33,215
Tranche 3	1 July 2022 – 30 June 2023	$33,215

In November 2021 the shareholders agreed to grant June 2022 LTI's in the form of performance rights to Mr Andrew Munckton in three tranches over three years as follows:

Tranche	Performance Period	Maximum allocation of long term incentives
Tranche 1	1 July 2021 – 30 June 2022	$33,879
Tranche 2	1 July 2022 – 30 June 2023	$33,879
Tranche 3	1 July 2023 – 30 June 2024	$33,879

Mr Stephen Jones, Mr Glenn Grayson and Mr Chad Moloney have Annual Long Term Incentives (LTI) included in their employment contracts at 20% of their TFR.

Vested performance rights
The granted Performance Rights will, subject to meeting the Performance Measures, vest into shares in the Company in accordance with the following formula.

$$\text{Number of shares} = \frac{\text{\$ value of the Performance Rights}}{\text{Volume Weighted Average Price (VWAP) of the Company's shares over the 10 days on which trading in the Employer's shares occurred leading up to and including the day prior to the vesting date}}$$

The Performance Rights will vest on satisfaction of the following performance conditions.

The Board will have the unfettered and absolute right to determine and confirm whether vesting conditions have been met in respect of each and all tranches. In making its determination the Board will recognise the relevant tranche objective at the end of the applicable vesting period and have regard to implementation of the Business Plan, as well as other proposals endorsed by the Board as part of its ongoing review of strategy.

Vesting conditions will be a shareholder aligned measure (Total Shareholder Return – TSR).

Vesting of each Tranche will be measured in absolute terms and relative terms against a defined peer group approved by the Board which is reflective of companies in the same industry with similar issues in respect of organisational size, market capitalisation, geography, life cycle and project complexity as shown in the table below.

NOTE 15: OPTIONS AND PERFORMANCE RIGHTS *(cont)*

Tranche[1]	Vesting conditions (Tranche Objective)	Weighting
Tranche 1	Company's Absolute TSR	50%
	Company's TSR relative to Peers	50%
Tranche 2	Company's Absolute TSR	50%
	Company's TSR relative to Peers	50%
Tranche 3	Company's Absolute TSR	50%
	Company's TSR relative to Peers	50%

1) *The number of Performance Rights to be granted is calculated by dividing each tranche by the VWAP of the Company's Shares over the 10 days on which trading in the Company's Shares occurred leading up to and including the day prior to the vesting date.*

2022 Vesting
After the end of the current financial year (year to 30 June 2022) the Board determined that none of the vesting conditions for Tranche 1 of the June 2022 LTI's, Tranche 2 of the June 2021 LTI's or Tranche 3 of the June 2020 LTI's had been met for the current year and no shares were issued.

2021 Vesting
After the end of the prior financial year (year to 30 June 2021) the Board determined that

- 85% of the vesting conditions for Tranche 2 of the June 2020 LTI's had been met for the current year and 198,599 shares were issued on 6 August 2021.
- 50% of the vesting conditions for Tranche 1 of the June 2021 LTI's had been met for the current year and 244,805 shares were issued on 6 August 2021.

The value of performance rights issued during the relevant periods is determined based on the share price at grant date times the number of shares that were ultimately issued when the performance rights vested.

	2022		2021	
	No.	Value of performance rights $	No.	Value of performance rights $
Issued to Director	-	-	317,992	29,038
Issued to employees	-	-	125,412	15,676

NOTE 16: FINANCIAL INSTRUMENTS

Capital risk management
The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Group's overall strategy remains unchanged from 2021. The capital structure of the Group consists of debt, cash and cash equivalents and equity attributable to equity holders of the parent, comprising issued capital, reserves and retained earnings.

None of the Group's entities are subject to externally imposed capital requirements.

Operating cash flows are used to maintain and expand operations, as well as to make routine expenditures such as tax, dividends and general administrative outgoings.

Gearing levels are reviewed by the Board on a regular basis in line with its target gearing ratio, the cost of capital and the risks associated with each class of capital.

NOTE 16: FINANCIAL INSTRUMENTS (continued)

Categories of financial instruments

	2022 $	2021 $
Financial assets		
Cash and cash equivalents	3,646,298	7,443,297
Other debtors	-	9,350
	3,646,298	7,452,647
Financial liabilities		
Trade and other payables	596,590	1,408,949
	596,590	1,408,949

The fair values of the Company's financial assets and liabilities approximate their carrying values.

Financial risk management objectives
The Group is exposed to market risk (including currency risk, fair value interest rate risk and price risk), credit risk, liquidity risk and cash flow interest rate risk.

The Group seeks to minimise the effect of these risks, where the risk is significant to the performance of the Group, by using derivative financial instruments to hedge these risk exposures. The use of financial derivatives is governed by the Group's policies approved by the board of directors, which provide written principles on foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments, and the investment of excess liquidity. Compliance with policies and exposure limits is reviewed by management on a continuous basis. The Group does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

Market risk
The Company is not materially impacted by market risk other than share price risk related to future capital raisings.

There has been no other change to the Company's exposure to market risks or the manner in which it manages and measures the risk from the previous period.

Interest rate risk management
The Company and the Group are exposed to interest rate risk as entities in the Group borrow funds at both fixed and floating interest rates. The Group does not consider floating rate borrowings to be material.

Equity price risk
The Company is not exposed to any equity price risk as it has no investments in such assets.

Credit risk management
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group only transacts with entities that are rated the equivalent of investment grade and above. This information is supplied by independent rating agencies where available and, if not available, the Group uses publicly available financial information and its own trading record to rate its major customers. The Group's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties. Credit exposure is controlled by counterparty limits that are reviewed and approved by the risk management committee annually.

The Group does not have any significant credit risk exposure to any single counterparty or any Group of counterparties having similar characteristics. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies.

The carrying amount of financial assets recorded in the financial statements, net of any allowance for losses, represents the Group's maximum exposure to credit risk without taking account of the value of any collateral obtained.

NOTE 16: FINANCIAL INSTRUMENTS (continued)

Liquidity risk management
Ultimate responsibility for liquidity risk management rests with the board of directors, who have built an appropriate liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

Fair value measurement
Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy.

Valuation techniques are selected based on the characteristics of each instrument, with the overall objective of maximising the use of market-based information. The finance team reports directly with the Board. Valuation processes and fair value changes are discussed among the Board at least every year, in line with the Group's reporting dates.

The following table details the Company's and the Group's expected contractual maturity for its non-derivative financial liabilities. These have been drawn up based on undiscounted contractual maturities of the financial liabilities based on the earliest date the Group can be required to repay. The tables include both interest and principal cash flows.

30 June 2022	Weighted average interest rate %	Less than 1 month $	1 – 3 months $	3 months – 1 year $	1 – 5 years $	5+ years $
Trade and other payables	-	596,590	-	-	-	-
	-	596,590	-	-	-	-

30 June 2021	Weighted average interest rate %	Less than 1 month $	1 – 3 months $	3 months – 1 year $	1 – 5 years $	5+ years $
Trade and other payables	-	1,408,949	-	-	-	-
Borrowings – interest bearing	-	-	-	-	-	-
	-	1,408,949	-	-	-	-

NOTE 17: COMMITMENTS AND CONTINGENCIES

Exploration expenditure commitments

The Group has certain commitments to meet minimum expenditure requirements on the mineral exploration assets it has an interest in. Outstanding exploration commitments are as follows:

	2022 $	2021 $
Within one year	3,329,660	2,992,415
After one year but not more than five years	-	-
More than five years	-	-
	3,329,660	2,992,415

Contingencies

The Company has entered into various agreements that include royalty obligations in the event that certain parameters are achieved. These parameters are production based such that the royalty is only paid when production is made.

Other than as discussed above the Company has no further contingent liabilities or assets for the years ended 30 June 2022 or 30 June 2021.

NOTE 18: RELATED PARTY DISCLOSURE

The consolidated financial statements include the financial statements of Kin Mining NL and the subsidiaries listed in the following table.

		% Equity interest		Parent Investment	
	Country of incorporation	2022 %	2021 %	2022 $	2021 $
Navigator Mining Pty Ltd	Australia	100	100	49,337,469	43,519,052
Leonora Gold Plant Holdings Pty Ltd	Australia	100	100	1,137	864
Leonora Gold Plant Pty Ltd	Australia	100	100	11,103,394	11,102,845
Kin East Pty Ltd	Australia	100	100	4,905,181	3,531,058
Kin West WA Pty Ltd	Australia	100	100	6,614,377	5,174,226
Kin Tenement Holdings Pty Ltd	Australia	100	100	1,159	883

Kin Mining NL is the ultimate Australian parent entity and ultimate parent of the Group.

Balances and transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and not disclosed in this note. Details of transactions between the Group and other related entities are disclosed below.

Other transactions with related parties

Pathways Corporate Pty Ltd, a company of which Mr. Graziano is a Director, charged the Group director fees of $61,200 (2021: $55,833), excluding GST, none of which was outstanding at 30 June 2022 (2021: Nil). No interest was payable or accrued.

Burra Woolshed Investments Pty Ltd , a company of which Mr. Anderson is a Director, charged the Group director fees of $45,900 (2021: $41,250), excluding GST, none of which was outstanding at 30 June 2022 (2021: Nil). No interest was payable or accrued.

Value Consult, a company of which Mr. Plaggemars is a Director, charged the Group director fees of $45,900 (2021: $41,250), excluding GST, none of which was outstanding at 30 June 2022 (2021: Nil). No interest was payable or accrued.

NOTE 19: PARENT ENTITY DISCLOSURES

Financial position

	2022 $	2021 $
Assets		
Current assets	3,763,766	7,646,621
Non-current assets	43,300	58,598
Total assets	3,807,066	7,705,219
Liabilities		
Current liabilities	596,589	1,248,987
Non-current liabilities	-	-
Total liabilities	596,589	1,248,987
Equity		
Issued capital	95,694,551	88,755,630
Share based payment reserve	2,030,571	2,030,571
Accumulated losses	(94,514,645)	(84,329,969)
Total equity	3,210,477	6,456,232

Financial performance

	2022 $	2021 $
Loss for the year	(10,184,676)	(15,066,680)
Other comprehensive income	-	-
Total comprehensive loss	(10,184,676)	(15,066,680)

The Parent Entity (Kin Mining NL) has no commitments or contingencies other than as disclosed in these Notes to the Consolidated Financial Statements.

NOTE 20: AUDITOR'S REMUNERATION

The auditor of Kin Mining NL is HLB Mann Judd.

	2022 $	2021 $
Auditor of the parent entity		
Audit or review services	40,068	33,981
	40,068	33,981

NOTE 21: KEY MANAGEMENT PERSONNEL

The aggregate compensation made to key management personnel of the Group is set out below:

	2022 $	2021 $
Short-term employee benefits	1,389,409	1,424,084
Post-employment benefits	97,723	90,036
Share based payments	-	281,714
	1,487,132	1,795,834

NOTE 22: SUBSEQUENT EVENTS

On 15 July 2022 Mr. Rowan Johnston was appointed to the Board of the Company as a Non-executive Director. Mr. Johnstons experience and career details are described in the Directors Report.

On 25 August 2022 the Company completed a placement of 129,900,000 shares at $0.075 per share to raise $9.743M before costs.

On 12 September 2022 the Company closed the 1 for 7 Entitlement Issue that was announced on 18 August 2022. The Entitlement Issue closed with 52,487,569 applications for new shares and a shortfall of 89,802,995 shares. The issue of these entitlement shares raised $3.937M in funds for the Company. The shortfall shares can be issued at the discretion of the Board up until 12 December 2022 at no less than the offer price.

On 15 September 2022 4,000,000 options with an exercise price of $1.25 expired. See Note 15 for details of these options.

During September 2022 the Company acquired shares in an ASX listed Company at a cost of $1.978M as an investment.

DIRECTORS' DECLARATION

1. In the opinion of the directors of Kin Mining NL (the 'Company'):

   a. the accompanying financial statements and notes are in accordance with the Corporations Act 2001 including:

      i. giving a true and fair view of the Group's financial position as at 30 June 2022 and of its performance for the year then ended; and

      ii. complying with Australian Accounting Standards, the Corporations Regulations 2001, professional reporting requirements and other mandatory requirements.

   b. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

   c. the financial statements and notes thereto are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board.

2. This declaration has been made after receiving the declarations required to be made to the directors in accordance with Section 295A of the Corporations Act 2001 for the financial year ended 30 June 2022.

This declaration is signed in accordance with a resolution of the board of directors.

Managing Director

Dated this 23rd day of September 2022

HLB MANN JUDD
ADVISORY AND ACCOUNTING

INDEPENDENT AUDITOR'S REPORT
To the members of Kin Mining NL

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Kin Mining NL ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2022, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(a) giving a true and fair view of the Group's financial position as at 30 June 2022 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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HLB Mann Judd (WA Partnership) ABN 22 193 232 714
Level 4, 130 Stirling Street, Perth WA 6000 / PO Box 8124 Perth BC WA 6849
T: +61 (0)8 9227 7500 **E:** mailbox@hlbwa.com.au

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed the key audit matter
Carrying Value of the Cardinia Gold Project ("CGP") Refer to Note 10	
The CGP asset includes freehold land and buildings and assets in construction with a carrying value of $9.75 million and represents a significant asset to the Group. We considered it necessary to assess whether facts and circumstances existed to suggest that the carrying amount of the CGP asset may exceed its recoverable amount.	Our procedures included but were not limited to the following: - We obtained an understanding of the key processes associated with management's review of the carrying value; - We considered the Directors' assessment of potential indicators of impairment; - We conducted our own assessment of potential indicators of impairment; - We enquired with management, reviewed ASX announcements and reviewed minutes of Directors' meetings; and - We assessed the appropriateness of the disclosures included in the financial report.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2022 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included the directors' report for the year ended 30 June 2022.

In our opinion, the Remuneration Report of Kin Mining NL for the year ended 30 June 2022 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

HLB Mann Judd

HLB Mann Judd
Chartered Accountants

Perth, Western Australia
23 September 2022

Giallonardo

L Di Giallonardo
Partner

ADDITIONAL SECURITIES EXCHANGE INFORMATION

1. Shareholding

(a) Distribution schedule and number of holders of equity securities at

	1 -1,000	1,001 - 5,000	5,001 – 10,000	10,001 – 100,000	100,001 and over	Total
Fully Paid Ordinary Shares (KIN)	183	187	262	887	490	2,009
Unlisted Options – $0.2433 2/12/23	-	-	-	-	4	4

The number of holders holding less than a marketable parcel of fully paid ordinary shares at 19 September 2022 is 469.

(b) **20 largest holders of quoted equity securities as at**

The names of the twenty largest holders of fully paid ordinary shares (ASX Code: KIN) as at 19 September 2022.

Rank	Name	Number	Percentage
1	Delphi Unternehmensberatung Aktiengesellschaft	238,845,026	22.78
2	St Barbara Limited	158,125,983	15.08
3	2Invest Ag	67,459,364	6.43
4	CS Fourth Nominees Pty Limited <Hsbc Cust Nom Au Ltd 11 A/C>	43,851,598	4.18
5	BNP Paribas Nominees Pty Ltd <Ib Au Noms Retailclient Drp>	34,723,224	3.31
6	Macs Australia Group Pty Ltd	29,059,890	2.77
7	Deutsche Balaton Aktiengesellschaft	22,285,715	2.13
8	UBS Nominees Pty Ltd	19,833,334	1.89
9	Sparta Ag	19,678,255	1.88
10	IParks Property Group Pty Ltd	17,481,661	1.67
11	Delphi Unternehmensberatung Aktiengesellschaft	16,064,830	1.53
12	Mostia Dion Nominees Pty Ltd <Mark Rowsthorn Family A/C>	9,540,309	0.91
13	Cranport Pty Ltd <No 4 - A/C>	9,483,146	0.9
14	Giuseppe Paolo Graziano <The Cygnet A/C>	8,000,000	0.76
15	Curious Capital Group Pty Ltd <Curious Capital A/C>	8,000,000	0.76
16	Capricorn Mining Pty Ltd	7,556,026	0.72
17	Donnybrook Holdings Pty Ltd	6,824,762	0.65
18	Mr Luigi Antonio D'adamo + Mr Domenic Leo D'adamo <D'adamo S/F A/C>	6,356,000	0.61
19	Mitchell Family Investments (Qld) Pty Ltd <Mitchell Family Invest A/C>	6,262,840	0.6
20	Goddard Investments No 1 Pty Limited	5,485,715	0.52
	Total	**734,917,678**	**70.09**

ADDITIONAL SECURITIES EXCHANGE INFORMATION

(c) **Substantial Shareholders**

	Holder	Shares	Percent
1	Delphi Unterehmensberatung Aktiengesellschaft	364,333,190	34.75
2	St Barbara Limited	158,125,983	15.08
3	Mostia Dion	55,605,021	5.30

(d) Unquoted Securities

The number of unquoted securities on issue at 19 September 2022:

Unquoted Securities	Number on Issue	Exercise Price	Expiry Date
Unquoted Options	2,000,000	$0.2433	2/12/23

(e) Voting Rights

Each fully paid ordinary share carries the rights of one vote per share.

(f) Restricted Securities

There are no restricted securities under ASX imposed escrow.

(g) On-Market Buy-Back

There is currently no on-market buy-back in place.

TENEMENT TABLE

TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

MURRIN MURRIN

50 kms East of Leonora

Tenement ID	Ownership at end of Quarter	Change During Quarter
M39/279	66.66%	
M39/1121	100%	
M39/1136	0%	
M39/1141	0%	
P39/5112	100%	
P39/5113	100%	
P39/5176	100%	
P39/5177	100%	
P39/5178	100%	
P39/5179	100%	
P39/5180	100%	
P39/5861	100%	
P39/5862	100%	
P39/5863	100%	
P39/5864	100%	

MT FLORA

50 kms East North East of Leonora

Tenement ID	Ownership at end of Quarter	Change During Quarter
M39/1118	100%	
P39/5859	100%	
P39/5860	100%	

REDCASTLE

65 kms South West of Laverton

Tenement ID	Ownership at end of Quarter	Change During Quarter
M39/1108	100%	
P39/6118	100%	

RANDWICK

45 kms North East of Leonora

Tenement ID	Ownership at end of Quarter	Change During Quarter
M37/1316	100%	
M37/1343	100%	
P37/8965	100%	
P37/8966	100%	
P37/8967	100%	
P37/8968	100%	
P37/8969	100%	
P37/8970	100%	
P37/8971	100%	
P37/8972	100%	
P37/8973	100%	
P37/9320	100%	
P37/9321	100%	
P37/9322	100%	
P37/9323	100%	
P37/9324	100%	
P37/9325	100%	

TENEMENT TABLE

DESDEMONA

20 kms South of Leonora Townsite

Tenement ID	Ownership at end of Quarter	Change During Quarter
E37/1152	100%	
E37/1156	100%	
E37/1201	100%	
E37/1203	100%	
E37/1315	100%	
E37/1326	100%	
E40/283	100%	
E40/323	100%	
E40/366	100%	
E40/369	100%	
M40/330	100%	
M40/346	100%	
P37/8500	100%	
P37/8504	100%	
P40/1464	100%	
P40/1525	100%	Acquired 30/03/2022
P40/1526	100%	Acquired 30/03/2022
P40/1527	100%	Acquired 30/03/2022
P40/1540	0%	

IRON KING / MT FOURACRE

45 kms North North West of Leonora

Tenement ID	Ownership at end of Quarter	Change During Quarter
E37/1134	100%	
M37/1327	100%	
M37/1364	0%	
P37/8359	100%	
P37/8455	100%	
P37/8458	100%	
P37/8459	100%	
P37/8460	100%	
P37/8461	100%	
P37/8491	100%	

PIG WELL

25 kms East of Leonora Townsite

Tenement ID	Ownership at end of Quarter	Change During Quarter
P37/8948	100%	
P37/8949	100%	
P37/8950	100%	
P37/8951	100%	
P37/8952	100%	
P37/8953	100%	
P37/8954	100%	
P37/8955	100%	
P37/8956	100%	
P37/8957	100%	
P37/8958	100%	
P37/8959	100%	
P37/8960	100%	
P37/8961	100%	
P37/8962	100%	
P37/8963	100%	
P37/8964	100%	
P37/8974	100%	
P37/8975	100%	
P37/8976	100%	
P37/8977	100%	
P37/8978	100%	

RAESIDE

8 kms East of Leonora Townsite

Tenement ID	Ownership at end of Quarter	Change During Quarter
E37/1300	100%	

TENEMENT TABLE

CARDINIA / MERTONDALE
35 kms East & North East of Leonora Townsite

Tenement ID	Ownership at end of Quarter	Change During Quarter
L37/106	100%	
L37/127	100%	
L37/128	100%	
L37/195	100%	
L37/196	100%	
L37/226	100%	
L37/232	100%	
L37/241	100%	
L37/242	100%	
L37/243	100%	
L37/244	100%	
M37/81	100%	
M37/82	100%	
M37/86	100%	
M37/88	100%	
M37/223	100%	
M37/227	100%	
M37/231	100%	
M37/232	100%	
M37/233	100%	
M37/277	100%	
M37/299	100%	
M37/300	100%	
M37/316	100%	
M37/317	100%	
M37/422	100%	
M37/428	100%	
M37/487	100%	
M37/594	100%	
M37/646	100%	-
M37/720	100%	
M37/1284	100%	
M37/1303	100%	
M37/1304	100%	-
M37/1315	100%	
M37/1318	100%	
M37/1319	100%	
M37/1323	100%	
M37/1325	100%	
M37/1328	100%	
M37/1329	0%	
M37/1330	0%	
M37/1331	100%	
M37/1332	100%	
M37/1333	100%	
M37/1340	100%	
M37/1342	100%	
M37/1345	100%	
M37/1358	0%	
P37/8223	100%	
P37/8536	100%	
P37/8537	100%	
P37/8538	100%	
P37/8539	100%	
P37/8540	100%	
P37/8541	100%	

Tenement ID	Ownership at end of Quarter	Change During Quarter
P37/8944	100%	
P37/8945	100%	
P37/8946	100%	
P37/8947	100%	
P37/8988	100%	
P37/8989	100%	
P37/8990	100%	
P37/8991	100%	
P37/8992	100%	
P37/8993	100%	
P37/8994	100%	
P37/8995	100%	
P37/8996	100%	
P37/8997	100%	
P37/8998	100%	
P37/8999	100%	
P37/9000	100%	
P37/9001	100%	
P37/9002	100%	
P37/9003	100%	
P37/9004	100%	
P37/9008	100%	
P37/9009	100%	
P37/9010	100%	
P37/9122	100%	
P37/9123	100%	
P37/9124	100%	
P37/9125	100%	
P37/9126	100%	
P37/9127	100%	
P37/9128	100%	
P37/9129	100%	
P37/9130	100%	
P37/9131	100%	
P37/9132	100%	
P37/9133	100%	
P37/9134	100%	
P37/9135	100%	
P37/9136	100%	
P37/9137	100%	
P37/9158	100%	
P37/9166	100%	
P37/9170	100%	
P37/9171	100%	
P37/9172	100%	
P37/9173	100%	
P37/9221	100%	
P37/9222	100%	
P37/9223	100%	
P37/9224	100%	
P37/9225	100%	
P37/9226	100%	
P37/9227	100%	
P37/9228	100%	
P37/9229	100%	
P37/9230	100%	

TENEMENT TABLE

CARDINIA / MERTONDALE (Continued)
35 kms East & North East of Leonora Townsite

P37/8542	100%	
P37/8543	100%	
P37/8737	100%	
P37/8738	100%	
P37/8739	100%	
P37/8740	100%	
P37/8741	100%	
P37/8742	100%	
P37/8743	100%	
P37/8744	100%	
P37/8795	100%	
P37/8938	100%	
P37/8939	100%	
P37/8940	100%	
P37/8941	100%	
P37/8942	100%	
P37/8943	100%	
P37/9231	100%	
P37/9232	100%	
P37/9326	100%	
P37/9327	100%	
P37/9328	100%	
P37/9509	100%	
P37/9510	100%	
P37/9511	100%	
P37/9541	100%	

RAESIDE
8 kms East of Leonora Townsite

Tenement ID	**Ownership at end of Quarter**	**Change During Quarter**
L37/77	100%	
L37/125	100%	
M37/1298	100%	
E37/1402	100%	