

Kin Mining NL

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Kin Mining uses recent drilling to update gold resource at Cardinia

Kin Mining NL (ASX:KIN) has updated its JORC resource to 782,000 ounces grading 1.41 g/t gold at its Cardinia Gold Project in Western Australia.

The project's 16 deposits were reviewed taking into account factors including the assumed gold price of \$2,000 per ounce rather than \$2,200 per ounce in the former estimate.

Other factors include updated optimisation parameters including revised open pit wall angles, testwork derived metallurgical recoveries and updated 2019 mining and processing costs.

This derisked the project and drove the revision lower from the former resource estimate of 1.05 million tonnes grading 1.46 g/t gold for Cardinia.

READ: Kin Mining receives positive Cardinia gold results with resource update on the way

Kin's managing director Andrew Munckton said: "The updated Mineral Resource Estimate for the Cardinia Gold Project provides Kin with a solid foundation to now deliver an updated Ore Reserve Estimate as part of the upcoming PFS to be released later in the current June quarter.

"By adopting a more conservative approach across a number of key parameters, including the assumed gold price, the updated resource models can be used to determine the optimal development pathway for the project where risk and reward can be quantified when the modifying factors for the Ore Reserve Estimate are selected."

Recent drilling highlights potential for resource growth

Additional drilling across the Bruno, Lewis, Helens, Kyte and Mertondale deposits has resulted in revised geological interpretation and identified opportunities for extensions with further drilling.

Most notably, resource estimates increased at Bruno, Lewis and Helens where the most work has been carried out during 2018 and 2019 to date.

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Price: 0.038

Market Cap: \$21.7 m

1 Year Share Price Graph



Share Information

Code: KIN

Listing: ASX

52 week	High	Low
	0.086	0.033

Sector: Gold & silver

Website: www.kinmining.com.au

Company Synopsis:

Kin Mining Ltd (ASX:KIN) wholly-owns the Leonora Gold Project in the Eastern Goldfields region of Western Australia.

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