

Kin Mining NL

15:21 21 Jul 2020

Kin Mining non-executive director participates in entitlement issue with share purchase

Kin Mining Ltd (ASX:KIN) non-executive director Hansjoerg Plaggemars has participated in the company's entitlement issue with the purchase of shares.

On July 15 Plaggemars purchased 21,428 shares at 11 cents per share, increasing the number of securities held after the change to 171,428 ordinary shares.

Rights issue placed to existing and new cornerstone investors

The company recently placed a further 14,976,249 new shares valued at \$1.636 million after receiving applications and funds for the shortfall from its recently completed rights issue.

These new shares will be issued at 11 cents per share and the result brings the total capital raised to more than \$7.07 million.

Kin is grateful for the continued support of all its shareholders with the funds to support the systematic exploration strategy across the Cardinia Gold Project (CGP), where phase-III exploration activities are in full swing.

Participants in the shortfall included a new Australian-based investor, who subscribed for \$1.0 million worth of shares, and Kin's two largest shareholders (Delphi, which subscribed for \$256,000 and Harmanis Holdings who subscribed for \$317,000).

Managing director Andrew Munckton said the additional funds raised through the placement of this shortfall, together with the \$6.066 million already raised from the rights issue gave the company capacity to complete phase-III exploration activities.

Price: 0.2

Market Cap: \$140 m

1 Year Share Price Graph



Share Information

Code: KIN

Listing: ASX

52 week High Low
0.235 0.0306771

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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