APRIL 2022 – JUNE 2022 Quarterly Activities Report



AUS TIN MINING LTD (ASX: ANW) 27/111 Eagle Street, Brisbane, QLD 4000 <u>www.austinmining.com.au</u> Tel: +617 3303 0611 Fax: +627 3303 0681 Email: info@austinmining.com.au

Company Information

Company Name

Aus Tin Mining Ltd ("the Company", "ANW" or "Aus Tin Mining")

ASX Code

ANW

Shares on Issue

Market Capitalisation

\$13.82M (at \$0.001/share)

Contact Details

Level 27/111 Eagle Street Brisbane QLD 4000 Tel: +617 3303 0611 Fax: +617 3303 0681

Board of Directors

Brian Moller (Chairman) Nick Mather Richard Wilson Brad Gordon

Company Secretary

John Haley



Company Overview

Summary

- Aus Tin Mining announced on 11 April 2022 the completion of a major transaction, being the divestment of the Taronga Tin Project to First Tin plc ("First Tim"). First Tin listed on the London Stock Exchange on 8 April 2022.
- On 8 April 2022 Aus Tin completed a placement of 1,050 million shares raising \$987,000 after expenses of the issue.
- The Ashford Coking Coal Project (40% Aus Tin Mining)

The Ashford Coking Coal Project is the immediate focus of the Company. During the remainder of 2022 and subsequently, work will be directed towards advancing the project to development.

• Kildanga / Mt. Cobalt Project (100% Aus Tin Mining)

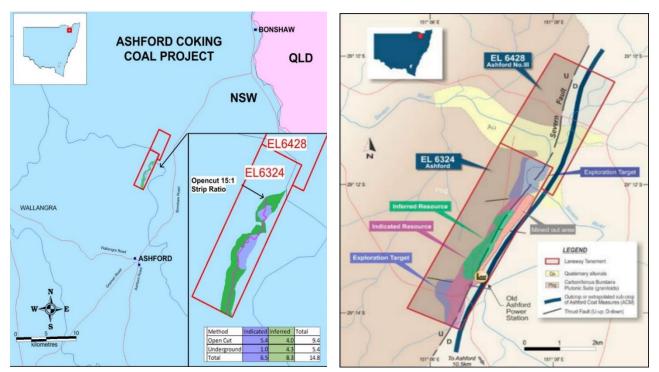
The Company has commenced a geological review of data from previous work on this project. This review will inform additional work programs. During the quarter the Company lodged an application to renew the Exploration Permit for Minerals ("EPM") for the project until 2017.

Executive Appointments

During the quarter, Mr. Peter Westerhuis was appointed as the Company's Chief Executive Officer. In addition, Mr. Ricky Walker commenced as the Company's Exploration Manager.



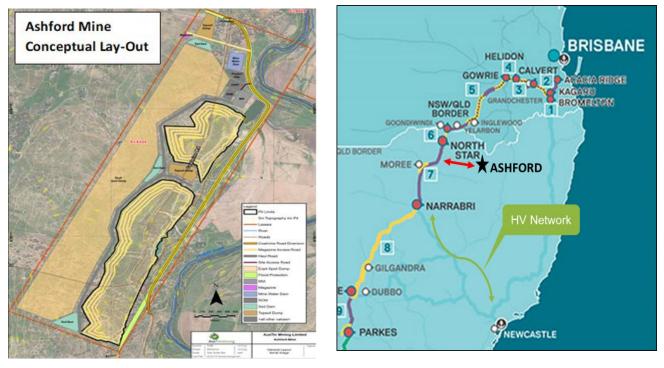
Ashford Project



Ashford Coking Coal Project

- The Ashford Coking Coal Project (40% owned, with option to acquire remaining 60%) in northern NSW is a known resource; the risks are well understood. It was mined continuously for more than 30 years and the resource contains more than 200 bore holes
- The Project comprises 2 x exploration leases, EL6324 & EL6428
- Converting the existing exploration licence to a mining lease with environmental permits requires execution of a well-defined statutory process
- Test-work on boreholes indicates Ashford clean coal has rank, vitrinite and ash chemistry similar to Queensland coking coals. The mine would produce a semi-hard coking and possibly a hard coking product. Further test-work will confirm
- A drilling program has been developed. The Company is currently discussing access arrangements with affected stakeholders
- The mine would operate under the stable NSW royalty regime
- The mine will be a conventional open cut truck & shovel operation
- Coal treatment/preparation requirements and options will be determined by further test-work





The ARTC inland rail project creates and efficient route to market for Ashford

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- The rail upgrade changes the operability & economics of the project by creating an efficient connection to the Hunter Valley rail network.
- The Ashford Mine is located within 100km of the new rail line, a viable trucking distance.
- For Train Loading Facilities design & location the Company will consult with below & above rail operators and regional councils. This process has commenced.

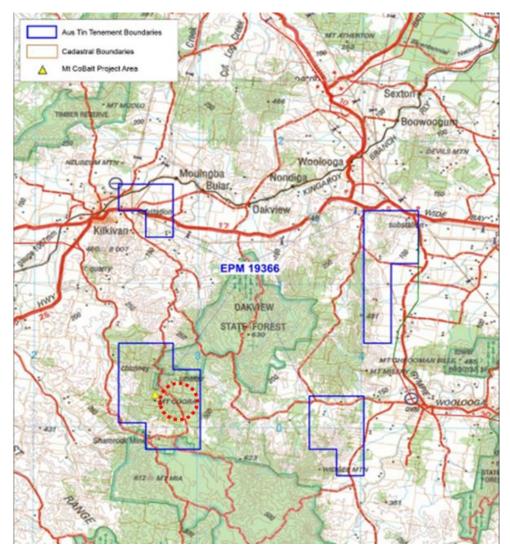
The statutory and environmental approval process for Ashford is well defined and understood

- Environmental permits & consents will be required before the exploration license areas can be converted to a mining lease.
- An EIS will be submitted, and the Company has commenced preparation.
- Engagement & consultation with landholders, first nations' representatives, communities and other stakeholders will be key factors and has commenced.



• The lease areas historically contained an operating coal mine, leaving no remnant environmental legacy. The tenements do not contain strategic cropping lands.

Ashford Project



- Consists of 4 distinct areas; the SW section has been targeted in multiple exploration programs, creating an extensive database
- Numerous market updates on exploration programs were released over 2018 & 2019. These showed some encouraging, close to surface intersections of Ni & Co
- The ore is considered suitable for crushing, milling and flotation to produce concentrate
- New management will review and consolidate the data to determine the work needed to identify a Ni & Co mineralized resource of sufficient size from which a conceptual economic mine plan can be designed



Granville (Tasmania) Tin Project

The Company continues to hold a substantial tenement base in the area to the east of Granville Harbour, refer to figure below. The Company is maintaining these properties in good standing in a care-and-maintenance state as it fields enquiries from parties potentially willing to acquire the assets.

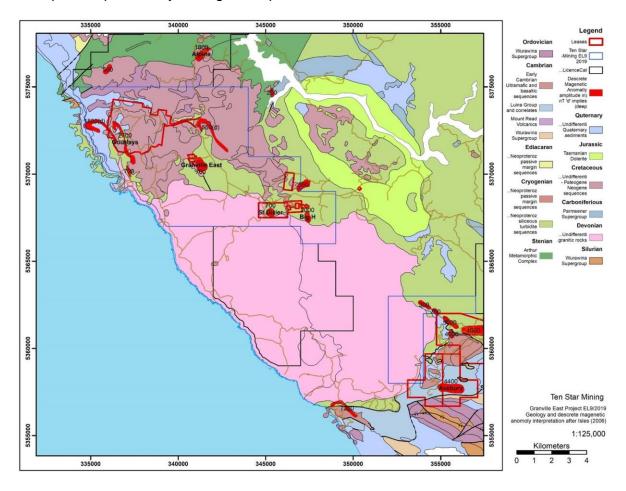


Figure 1 – Geological map highlighting EL/9/2019 and surrounding leases



Highlights & Key Updates

Chief Executive Officer Appointment

Mr. Peter Westerhuis was appointed Chief Executive Officer of the Company, commencing on 17 May 2022.

Exploration Manager Appointment

Mr. Ricky Walker was appointed as Exploration Manager for the Company during the quarter.

Tenement Manager

The Company's interest in tenements for the quarter is outlined in the attached Appendix 1.

Name Change

In a release to the market on 15th July 2022 the Company advised of a proposal, subject to shareholder approval, to change the Company's name to **Clara Resources Limited**. This reflects the repositioned strategic direction, particularly the tin divestments and priority on the coking coal and Ni/Co resources.

Authorised by the Board of Directors John Haley Company Secretary

Electronic copies and more information are available on the Company website: <u>www.austinmining.com.au</u>

For further information contact:

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Appendix

Appendix 1:

Details of Exploration Tenements Held by AusTin Mining Limited

Mining Leases /Exploration Licences held at 30 June 2022

Tenement	Location	% Interest	Grant D Renewal Submitted	Expiry Date
2M/2018	TAS (Zeehan)	100%	20.06.22	05.03.27
32M/1988	TAS (Zeehan)	100%	01.11.88	01.11.24
EL/2019	Tas (Zeehan)	100%	29.08.19	11.06.26
EPM 19366	QLD (Kilkivan)	100%	08.07.22	09.08.25
EL 6234	NSW (Ashford)	40%	19.04.04	19.04.26
EL 6428	NSW (Ashford)	40%	25.05.22	

Mining Lease / Exploration Licences acquired during the period

Tenement Location % Interest Grant Date	Application Date	Expiry Date
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Exploration Licences surrendered during the period

Tenement	Location	% Interest	Grant Date	Surrender	Expiry
				Date	Date

Mining Lease / Exploration Licences Applications outstanding for the period

Tenement Location % Interest Grant Date	Application Expiry Date Date
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