2017
ANNUAL REPORT

AusTinMining

CONTENTS

CORPORATE INFORMATION

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John Bovard
Richard Willson

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STOCK EXCHANGE LISTING
Australian Securities Exchange Ltd
ASX Code: ANW

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AUSTRALIAN BUSINESS NUMBER
ABN 84 122 957 322

CHAIRMAN'S REPORT

Dear Shareholders,

This has been a busy year for Aus Tin Mining Ltd (Aus Tin Mining or the Company), with continued focus on progressing its tin mining operations at Granville in Tasmania, its Taronga Project in New South Wales, and its cobalt project at Mt Cobalt in Queensland.

At Granville, the Company commenced the processing of existing tailings and stockpiled ore, and despite experiencing operational challenges, is aiming to deliver its first tin concentrate sales from Granville in October. There is confidence that the coming year will see marked improvements in both mining and sales with the recent improvements in the rate of tin recovery experienced following the initial teething problems encountered.

During the year the Company also obtained approval from Tasmania's West Coast Council for the expansion of mining at Granville which will enable the Company to resume hard rock mining at the high grade Granville East Mine, and increase the annual production rate.

At Taronga work has continued and during the year the Company lodged the Taronga Stage 1 Development Application and the public exhibition period has closed and the Company is well advanced with external consultants to progress obtainment of approval.

With the renewed interest in cobalt as a desired resource due to its use in lithium ion batteries, work has continued at Mt Cobalt. During the year the Company has completed field mapping and identified a possible extension of the shear zone that hosts the high cobalt grade asbolite. Presently the Company is investigating drilling equipment more suited to the steep topography of the area.

Towards the end of the 2017 financial year, the Company was successful in negotiating a Convertible Secured Funding Agreement of up to $3.25 million with The Australian Special Opportunity Fund L.P, a fund managed by The Lind Partners (together Lind). The initial investment of $1 million has provided working capital and funding associated with the Granville Tin Project. The further investments of up to $2.25 million are subject to the satisfaction of certain conditions and, once met, may be drawn to provide funding associated with the Stage 1 Development of the Taronga Tin Project.

I would like to extend my thanks to the Company's CEO Mr Peter Williams, my fellow Directors and the management team for their ongoing efforts in advancing the Company's projects in a challenging year.

On behalf of the Board, I would also like to thank shareholders for their continued patience and support during the period. I look forward to delivering further news on the Company's continued progress towards becoming a world class tin producer.

Yours faithfully,

Brian Moller
Chairman

COMPANY OVERVIEW

Aus Tin Mining Limited (the Company) has a vision to become a major Australian tin producer. The Company maintains an active development and exploration program to progress this vision, and major milestones for the 2016/17 year included:

- Commencement of tin production at its 100% owned Granville Tin Project (Tasmania) and receipt of regulatory approval to expand substantially the scale of operations at Granville;
- Submission of the Stage 1 Development Application for the Taronga Tin Project (New South Wales); and
- Evaluation of exploration targets at Torrington (New South Wales).

The Granville Tin Project was acquired in April 2016 and the Company commenced work on its plans for the resumption of operations at the Granville Processing Plant located approximately 20km north of Zeehan on the west coast of Tasmania. Tin production initially comprised the re-treatment of historic high grade tailings and more recently the treatment of crushed Run-of-Mine (ROM) ore from the high grade Granville East Mine. The Company recently received approval to expand the scale of the Granville operation.

The Taronga Tin Project is a large world class resource containing 57,200 tonnes of tin, 26,400 tonnes of copper and 4,400,000 ounces of silver (refer page 7 for full details). The Company completed a Pre-Feasibility Study (PFS) in 2014 and has since been working towards its first stage development. Exploration undertaken during 2015 highlighted the potential for other by-product credits, including lithium, rubidium, tungsten and molybdenum. The Torrington exploration licences which are proximate to Taronga, contain a number of large scale target analogous to Taronga (including McDonalds and Emerald) and numerous high grade targets (including Dutchman/Harts).

Separately, the Company also completed a program of drilling at its Mt Cobalt Project (Queensland) to generate a number of high cobalt grade drill intersections.

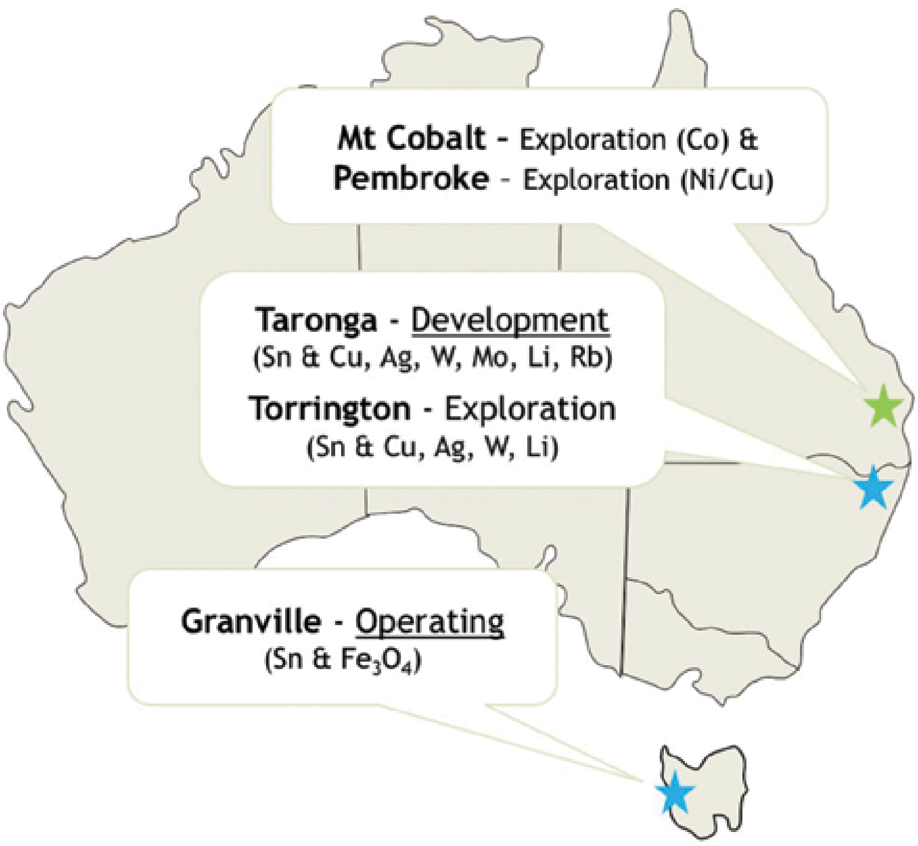

Figure 1: Aus Tin Mining's production, development and exploration projects.

REVIEW OF OPERATIONS

Figure 2: Dressing table with tin concentrate (black stream).

GRANVILLE TIN PROJECT (TASMANIA)

The Granville Tin Project (Granville) is located approximately 20 km north of Zeehan on the west coast of Tasmania. The west coast of Tasmania is a highly mineralised region and hosts a number of world class mines including Rension (tin), Rosebery (lead/zinc) and Mt Lyell (copper/gold). Over 100 tin prospects have been identified within 25km of Granville processing plant

High grade tin mineralisation at Granville is hosted within a magnetite skarn and drilling completed at the open cut mine during due diligence phase generated a number of high grade intersections, including:

- DDHGE1 – 7m @ 2.22%Sn from 2m
- DDHGE2 – 7m @ 2.65%Sn from 4m
- DDHGE3 – 2m @ 1.97%Sn from 6m

Ore is processed using a relatively simple flowsheet to produce a 60 percent tin concentrate.

The focus for the Company during the year was the resumption of tin production and obtaining necessary regulatory approvals to expand the operations.

Following a limited program of works in July 2016, concentrate production commenced in August 2016 with the re-treatment of tailings from previous operations. The subsequent installation of new plant in February 2017 enabled the treatment of Run of Mine (ROM) ore to commence. Lower tin recovery (specifically the recovery of fine tin across the primary gravity circuit) has impacted concentrate production but late in the year modifications to the circuit resulted in steady improvements. The Company is producing a saleable grade concentrate (60%Sn) and anticipates its first shipment during the September 2017 quarter.

In June 2017 the Company received regulatory approval for the Granville Expansion enabling a resumption of mining at the high grade open cut pit and an increase in the annual production rate from the current 2,500 tonnes per annum to 40,000 tonnes per annum. The Granville Expansion will also entail the construction of new waste rock emplacements at the mine and a new tailings storage facility at the processing plant.

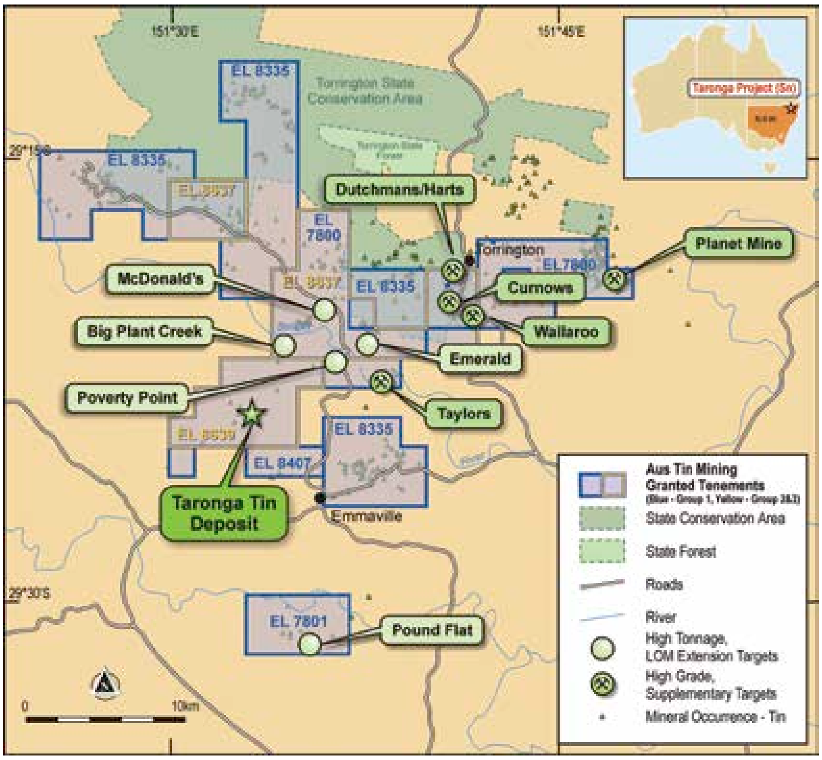

Figure 3: Aus Tin Mining Ltd's NSW tenement holding

REVIEW OF OPERATIONS (CONTINUED)

GRANVILLE TIN PROJECT (TASMANIA) (CONTINUED)

The Granville Expansion is anticipated to provide the cash flow to underpin the Company's development portfolio, based on forecast production of 550 tonnes per annum of tin in concentrate and the forecast cash cost of production for the Granville Expansion at approximately A$15,600/t of recovered tin.

TARONGA TIN PROJECT (NSW)

The Taronga Tin Project (Taronga) is located approximately 7 km north-west of the historic mining town of Emmaville in the northern part of New South Wales. Tin mining has been conducted in the region since the 1880s and is reported to have produced over 88,000 tonnes of tin.

Taronga is a globally significant mineral resource and a summary of the 2013 Mineral Resource is reported in Table 1 and 2. In April 2014, the company announced the results of an updated Pre-Feasibility Study (Updated PFS) which demonstrated technical and economic viability of the Taronga Tin Project. Based on an Ore Reserve of 22Mt at 0.16%Sn, approximately 2.5Mt per annum would be treated to produce approximately 3,000 tonnes of tin in concentrate over a 9 year Life of Mine. The estimated Capital Cost for the development at that time was $88 million. A number of areas of potential upside were identified in conjunction with the Updated PFS, including increased plant feed grade, increased tin recovery, the recovery of by-product credits and extension of the Mineral Resource at Depth. In 2015, the company announced its intention to evaluate areas of potential upside by way of a trial mine and pilot processing plant, or the Stage 1 Project.

During the year the Company submitted a development application for the Stage 1 Project with the Glen Innes Severn Council (the Council). This first stage of development will comprise a trial mine and pilot plant to process approximately 336,000 tonnes of ore and move 74,000 tonnes of waste over an 18 to 24 month period. The Stage 1 Project will be contained wholly within freehold property owned by the Company. The development application was submitted in March 2017 and the Company is currently addressing additional information as requested by the Council.

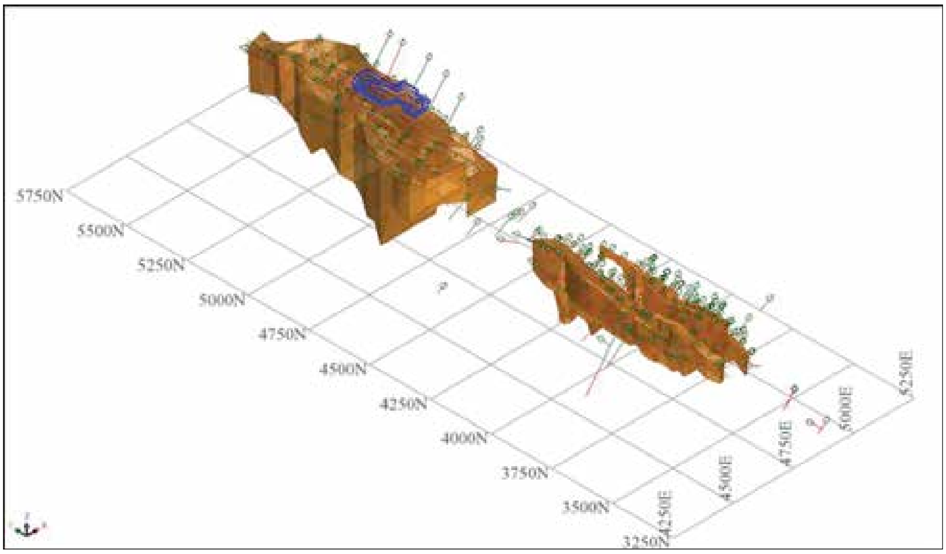

Figure 4: Outline of Stage 1 pit (blue shell) contained within the 2013 Mineral Resource

A primary objective of the Stage 1 Project will be to assess areas of upside identified during the Updated PFS, including the potential for a higher resource grade, increased tin recovery and grade and potential recovery of by-product credits including copper and silver. Previous economic evaluation of these areas of upside have the potential to increase significantly the value of the project. An additional objective the Stage 1 Project will be to generate additional operating and environmental baseline data should the Company proceed with a larger development of the total Mineral Resource.

REVIEW OF OPERATIONS (CONTINUED)

MINERAL RESOURCE RECONCILIATION (JORC 2012)

The Company announced a maiden Mineral Resource for the Taronga Tin Project on 26th August 2013 and the current estimated resource remains unchanged from that date. The Company is not aware of any new information or data that materially affects the information included in the original estimation of the resource. All previous assumptions and technical parameters underpinning the initial estimate have not materially changed. The Mineral Resource, reported as Indicated and Inferred Resource in accordance with the 2012 edition of the JORC Code, is outlined in Tables 3 and 4 below.

Taronga Tin Deposit – Tin Resource (JORC 2012)									
0.1% Sn Cut-off Grade									
	Indicated			Inferred			Total		
	Mt	Assay % Sn	Tin Metal Tonnes	Mt	Assay % Sn	Tin Metal Tonnes	Mt	Assay % Sn	Tin Metal Tonnes
Northern Zone	19.3	0.16	30,800	7.7	0.12	9,300	27.0	0.15	40,100
Southern Zone	7.6	0.19	14,400	1.7	0.16	2,700	9.3	0.19	17,100
Total	**26.9**	**0.17**	**45,200**	**9.4**	**0.13**	**12,000**	**36.3**	**0.16**	**57,200**

Table 1: Taronga Tin Project (Emmaville, NSW) - Tin Mineral Resource (JORC 2012)

Taronga Tin Deposit – Copper and Silver Mineral Resource (JORC 2012)									
0.1% Sn Cut-off Grade									
	Indicated			Inferred			Total		
	Mt	Assay % Cu & g/t Ag	Contained Metal tonnes or oz	Mt	Assay % Cu & g/t Ag	Contained Metal tonnes or oz	Mt	Assay % Cu & g/t Ag	Contained Metal tonnes or oz
Northern Zone									
Copper	-	-	-	27.0	0.07	19,000t	27.0	0.07	19,000t
Silver	-	-	-	27.0	3.8	3,300,000oz	27.0	3.8	3,300,000oz
Southern Zone									
Copper	-	-	-	9.3	0.08	7,400t	9.3	0.08	7,400t
Silver	-	-	-	9.3	3.8	1,100,000oz	9.3	3.8	1,100,000oz
Copper	**-**	**-**	**-**	**36.3**	**0.07**	**26,400t**	**36.3**	**0.07**	**26,400t**
Silver	**-**			**36.3**	**3.8**	**4,400,000oz**	**36.3**	**3.8**	**4,400,000oz**

Table 2: Taronga Tin Project (Emmaville, NSW) - Copper & Silver Mineral Resource (JORC 2012)

The Company have not updated the Ore Reserve and/or Production Target as announced on 7th April 2014 in conjunction with the Pre-Feasibility Study, and hence an Ore Reserve statement is not included in this annual report.

REVIEW OF OPERATIONS (CONTINUED)

GOVERNANCE ARRANGEMENTS

The mineral resource estimates listed in this report are subject to Aus Tin Mining's governance arrangements and internal controls. The Company's mineral resource estimates are derived by a Competent Person (as an internal Company resource or an independent external consultant) with the relevant experience in the style of mineralisation and type of deposit under consideration, and to the activity which they are undertaking. Geological models are generated by Aus Tin Mining and reviewed by the Competent Person. The Competent Person carries out reviews of the quality and suitability of the data underlying the mineral resource estimate, and typically conducts a site visit.

The mineral resource estimates listed in this report were calculated in 2013 by an independent consultant, who acted as Competent Person. The Company periodically reviews its mineral resource in light of any new geological and / or exploration related data pertinent to the estimation or calculation of the resource. Any revision or re-estimation of the mineral resource is calculated and approved by a Competent Person.

TORRINGTON EXPLORATION PROSPECTS (NSW)

During the year the Company progressed and obtained in [late June] regulatory approval to undertake a four hole drill program at the Dutchman & Harts tin prospect west of Torrington. The historic production for Dutchman & Harts is reported as approximately 60,000 tonnes at a grade of 3.5%Sn[1]. Ore was exploited from a number of sub-vertical quartz-chlorite-sericite-cassiterite lodes via underground operations to a depth of 246m periodically between 1875 and 1953. The Company has completed a conceptual evaluation for Dutchman & Harts based on underground mining at Dutchman & Harts and processing of material at a centralised processing plant at Taronga. The Company has previously reported an Exploration Target for Dutchman & Harts of approximately 122,000 to 197,000 tonnes and a and approximately 2.2 to 2.4%Sn (refer Table 3). It should be noted that the potential grade and tonnage is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.

	Tonnes [1,2]	Grade %Sn [2]	Contained Tin (t)
Exploration Target at Dutchman & Harts	122,000 - 197,000	2.2 - 2.4	2,684 – 4,728

Table 3: Exploration Target Report for Dutchman & Harts Tin prospect west of Torrington.

[1] Source: North Broken Hill Limited, Torrington Tin Mines Feasibility Study, 1967, converted to tonnes and %Sn
[2] The Company has calculated a %Sn grade by adjusting the previously reported recovered % Concentrate grade for recovery (70%) and grade (65%)

REVIEW OF OPERATIONS (CONTINUED)

KILDANGA PROJECT (QLD)

During the year the Company completed a drilling program at Mt Cobalt which generated a number of high grade intersections. Mt Cobalt is located approximately 40km west of Gympie and was historically the centre of mining for high grade, cobalt-manganese rich mineral asbolite. Historical records for the Smith mine (approximately 200m south of Mt Cobalt itself) report mining a lode approximately 7m in true width to a depth of 25m with a grade of 7.5%Co, 2.5% Ni and 18%Mn[3]. For comparison, typical economic grades reported for cobalt deposits range from 0.1 to 0.15 percent[4] .

During the year the Company completed field reconnaissance beyond the southern extent of previous drilling / rock chip sampling at Mt Cobalt, and mapping of the north-south trending mineralised shear zone generated a new overall target of approximately 800m in total length. Cobalt grades of up to 1.66%Co were obtained from rock chip samples taken within the overall target zone. This work was subsequently followed by a nine hole, reverse circulation (RC) drill program with results summarised in Table 4.

Hole #	Significant Cobalt Intersections (Co_{eq}[1])	Significant Nickel Intersections
COB 17	9m @ 0.22%Co & 1.00%Ni (0.57%Co_{eq}) from 9m	
COB 18	13m @ 0.12%Co & 0.46%Ni (0.28%Co_{eq}) from 8m	3m @ 1.15%Ni from 5m
COB 19		4m @ 0.68%Ni from 5m
COB 20	1m @ 0.13%Co & 0.42%Ni (0.28%Co_{eq}) from 3m	1m @ 1.2%Ni from 28m
COB 21	19m @ 0.45%Co & 0.90%Ni (0.76%Co_{eq}) from 18m; including 7m @ 0.84%Co & 0.83%Ni (1.13%Co_{eq}) from 29m	5m @ 1.47%Ni from 4m, including 1m @ 2.16%Ni from 7m
COB 22		3m @ 1.06%Ni from 20m; and 4m @ 1.08%Ni from 29m
COB 23		8m @ 0.56%Ni from 38m
COB 24		3m @ 0.85%Ni from 41m
COB 25	5m @ 0.11%Co & 0.63%Ni (0.34%Co_{eq}) from 31m; and 7m @ 0.12%Co & 0.40%Ni (0.26%Co_{eq}) from 42m	

Table 4 – Summary Mt Cobalt Drill Results (for intersections averaging greater than 0.1%Co), refer Appendix 1 for full results

The 2016 drilling results demonstrated the potential for high grade cobalt extensions down dip of the historic workings (mineralisation reported to 36m for COB 021 compared with the reported mine depth of 25m). The potential for mineralisation along strike was demonstrated with cobalt mineralisation reported in COB 25 that was drilled on a newly exposed shear zone south of the previous exploration. Access to the historic Smith Mine (most southerly adit) was not possible this campaign owing to steep terrain, and whilst two angled holes were drilled within the vicinity of the adit (COB 23 / COB 24), alternative access tracks will need to be constructed to enable the intended vertical holes to be drilled at this location.

The 2016 drilling also highlighted the extensive nickel oxide mineralisation at Mt Cobalt, with assays up to 2.16%Ni and averaging 0.59%Ni across all drill intervals analysed (180 samples). Previous exploration at Mt Cobalt highlighted the potential for a nickel oxide cap across Mt Cobalt up to 100m deep with previously reported intersections including 96m @ 0.59%Ni from surface (COB 11D) and 98m @ 0.55%Ni from surface (COB 15).

[3] Source - Report on a Cobalt Lode at the Black Snake near Kilkivan; WH Rands; 1887
[4] Source – Cobalt; British Geological Society; 2009

REVIEW OF OPERATIONS (CONTINUED)

KILDANGA PROJECT (QLD) (CONTINUED)

During the year the Company also received a consultant's report on potential processing routes for the recovery of cobalt from the primary mineral asbolite. This preliminary work indicates the best technically feasible and economically viable process to advance into orientation testwork revolves around atmospheric reductive leaching of beneficiated ore. A proposed flowsheet incorporating either a SO^2 or ferrous sulphate/acid leach could generate a mixed hydroxide precipitate (MHP) cobalt/nickel product plus a manganese oxide.

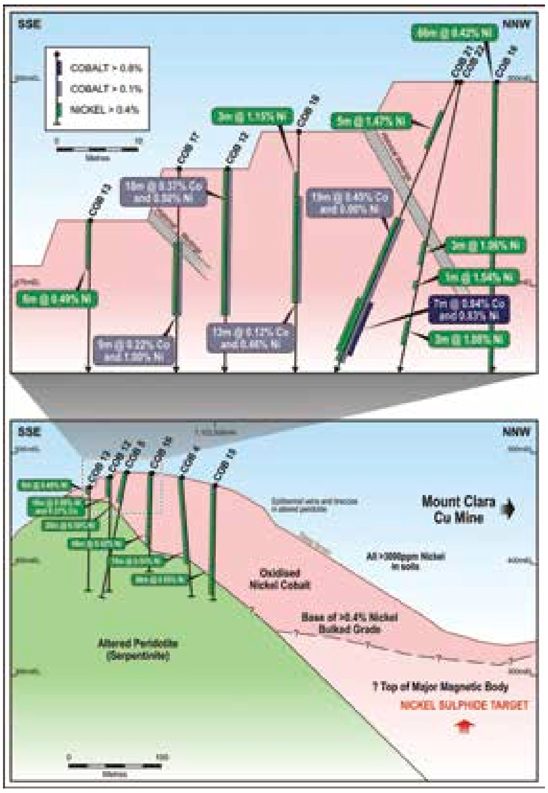

Figure 5: Longitudinal Section, Mt Cobalt

COMPETENT PERSONS STATEMENT

The information in this presentation that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Nicholas Mather B.Sc (Hons) Geol., who is a Member of The Australian Institute of Mining and Metallurgy. Mr Mather is employed by Samuel Capital Pty Ltd, which provides certain consultancy services including the provision of Mr Mather as a Director of Aus Tin Mining. Mr Mather has more than five years experience which is relevant to the style of mineralisation and type of deposit being reported and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves' (the JORC Code). This public report is issued with the prior written consent of the Competent Person(s) as to the form and context in which it appears.

The information that relates to Mineral Resources is based on information extracted from the report entitled "Maiden JORC Resource Estimated for the Taronga Tin Project" created on 26th August 2013 and is available to view on www.austinmining.com.au Aus Tin Mining confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

In the information in this Announcement that relates to Ore Reserves is based on information extracted from the report entitled "Pre-Feasibility Advances the Taronga Tin Project" created on 7th April 2014 and is available to view on www.austinmining.com.au. Aus Tin Mining confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

DIRECTORS' REPORT

Your Directors submit their report for the financial year ended 30 June 2017.

DIRECTORS

The names of the Directors in office during the financial year and up to the date of this report are:-

Brian Moller
Nicholas Mather
John Bovard
Richard Willson

The details of the Directors in office at the date of this report are as follows:

Brian Moller – Non-Executive Chairman (appointed 21 October 2010)

LLB (Hons)

Brian Moller is a corporate partner in the Brisbane based law firm Hopgood Ganim. He was admitted as a solicitor in 1981 and has been a partner since 1983. He practices almost exclusively in the corporate area with an emphasis on capital raising, mergers and acquisitions.

He holds an LLB Hons from the University of Queensland and is a member of the Australian Mining and Petroleum Law Association.

Mr Moller acts for many public listed resource and industrial companies and brings a wealth of experience and expertise to the board particularly in the corporate regulatory and governance areas. During the past three years Mr Moller has also served as a director of the following listed companies:

- DGR Global Ltd
- Platina Resources Ltd
- Dark Horse Resources Ltd
- SolGold plc, which is dual listed on the London Stock Exchange (AIM) and the Toronto Stock Exchange (TSX).
- Aguia Resources Ltd
- Lithium Consolidated Mineral Exploration Ltd

Mr Moller is Chairman of the Audit and Risk Management Committee.

Nicholas Mather – Non-Executive Director (appointed 21 October 2010)

BSc (Hons,Geol), MAusIMM

Nick Mather's special area of experience and expertise is the generation of and entry into undervalued or unrecognized resource exploration opportunities. He has been involved in the junior resource sector at all levels for more than 35 years. In that time he has been instrumental in the delivery of major resource projects that have delivered significant gains to shareholders. As an investor, securing projects and financiers, leading exploration campaigns and managing emerging resource companies Mr Mather brings a wealth of valuable experience.

During the past three years Mr Mather has also served as a director of the following listed companies:

- DGR Global Ltd
- Orbis Gold Ltd (resigned 16 February 2015)
- Dark Horse Resources Ltd
- Armour Energy Ltd
- Lakes Oil NL
- SolGold plc, which is dual listed on the London Stock Exchange (AIM) and the Toronto Stock Exchange (TSX).
- IronRidge Resources Ltd, which is listed on the London Stock Exchange (AIM)

DIRECTORS' REPORT (CONTINUED)

John Bovard – Non-Executive Director (appointed 18 January 2013)

BE Civil, FAusIMM

John Bovard is a civil engineer with over 40 years' experience in mining, heavy construction, project development and corporate management throughout Australia. His career to date has included roles as CEO of public companies and both Executive and Non-Executive Directorships. He holds a Bachelor's Degree in Civil Engineering, is a Fellow of the Australasian Institute of Mining and Metallurgy, and a Fellow of the Australian Institute of Company Directors.

Mr Bovard is currently Non- Executive Chairman of the ASX-listed Orbis Gold Limited and Non-Executive Director of AIM-listed SolGold Plc. Other previous roles have included Non-Executive Director of Australian Pacific Coal Limited (resigned 29 November 2012).

He was also Project Manager for the $A800 million Phosphate Hill Fertiliser Project for Western Mining Corporation (WMC) situated south of Mount Isa in Queensland, Australia. Other previous project experience includes managing the construction of the Porgera Mine in Papua New Guinea, the Super Pit expansion at Kalgoorlie, and the development of the Bronzewing Gold Mine in Western Australia. He was previously the General Manager of the giant OK Tedi porphyry Copper Gold Mine. Mr Bovard's corporate profile, together with his extensive experience in south west Pacific mining operations and construction is considered to be of great value to Aus Tin Mining Ltd. Mr Bovard is a member of the Audit and Risk Management Committee.

Richard Willson – Non-Executive Director (appointed 18 January 2013)

BAc, FCPA, FAICD

Mr Willson is an accountant with more than 20 years' experience in public practice and in various senior financial management, Company Secretarial and Non-Executive Director roles, predominantly within the resources and agricultural sectors for both publicly listed and private companies. Mr Willson has a Bachelor of Accounting from the University of South Australia, is a Fellow of CPA Australia, and a Fellow of the Australian Institute of Company Directors.

Mr Willson is Company Secretary of ASX-listed Aurelia Metals Ltd, Beston Global Food Company Ltd and Wilgena Resources Ltd, and Non-Executive Director and Company Secretary of the not-for-profit Unity Housing Company.

He was previously a Non-Executive Director of ASX-listed Crestal Petroleum Ltd (previously Tellus Resources Ltd, now First Wave Cloud Technology Ltd) and CFO for Aurelia Metals Ltd and Beston Global Food Company Ltd.

Mr Willson is also a Director and Company Secretary of multiple other private companies.

Mr Willson is to the Chair of the Audit and Risk Management Committee.

As at the date of this report, the interests of the directors in the shares and options of Aus Tin Mining Ltd were:

	Number of ordinary shares	Number of options over ordinary shares
Brian Moller	14,341,297	-
Nicholas Mather	80,098,623	-
John Bovard	15,904,032	-
Richard Willson	4,473,425	-

COMPANY SECRETARY

Karl Schlobohm – Company Secretary

B.Comm, B.Econ, M.Tax, CA, AICD

Karl Schlobohm is a Chartered Accountant with over 20 years' experience across a wide range of industries and businesses. He has extensive experience with financial accounting, corporate governance, company secretarial duties and board reporting. Over the past 5 years, Mr Schlobohm has contracted into roles as CFO and/or Company Secretary for a number of ASX-listed resource companies including Linc Energy, Discovery Metals and Meridian Minerals.

He currently acts as the Company Secretary for ASX-listed DGR Global Ltd, Dark Horse Resources Ltd, Armour Energy Ltd, LSE (AIM)-listed IronRidge Resources and dual LSE (AIM) and Toronto Stock Exchange listed SolGold Plc.

DIRECTORS' REPORT (CONTINUED)

CORPORATE STRUCTURE

Aus Tin Mining Ltd is a company limited by shares that is incorporated and domiciled in Australia. It was converted to a public company on 23 October 2008, and became an ASX-listed company on 21 October 2010.

PRINCIPAL ACTIVITIES

The principal activities of the Company during the financial year involved exploration for tin, nickel and other commodities.

There was no significant change in the nature of the activity of the group during the year.

DIVIDENDS

No dividend was declared or paid.

SIGNIFICANT EVENTS AFTER BALANCE DATE

On 14 September 2017, 25,000,000 ordinary shares were issued at $0.006 per share as Conversion shares pursuant to the Convertible Security Funding Agreement with the Australian Special Opportunity Fund L.P, a fund managed by the Lind Partners.

The Directors are not aware of any other significant changes in the state of affairs of the Company after the balance date that is not covered in this report.

REVIEW AND RESULTS OF OPERATIONS

The loss after income tax for the Group for the year ended 30 June 2017 was $1,860,934 (2016: $1,287,695). The increase in the loss for the year was primarily due to:

- Increase in Granville operating costs of $551,351;
- Increase in employee benefit expenses of $193,215;
- Increase in depreciation and amortisation of $125,991; and offset by
- Decrease in exploration costs written off of $193,020.

The review of operations for the year is discussed in the Annual Report under the heading "Review of Operations".

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

In the opinion of the Directors there were no significant changes in the state of affairs of the Group that occurred during the financial year under review not otherwise disclosed in this report or the financial statements of the Group for the financial year.

FUTURE DEVELOPMENTS, PROSPECTS AND BUSINESS STRATEGIES

Planned developments in the operations of the Group and the expected results of those operations in subsequent financial years have been discussed where appropriate in the Annual Report under Review of Operations.

There are no further developments of which the Directors are aware which could be expected to affect the results of the Group's operations and plans, other than information which the Directors believe comment on, or disclosure of, would prejudice the interests of the Group.

ENVIRONMENTAL REGULATIONS AND PERFORMANCE

The Directors have put in place strategies and procedures to ensure that the Group manages its compliance with environmental regulations. The Directors are not aware of any breaches of any applicable environmental regulations.

PROCEEDINGS ON BEHALF OF GROUP

No person has applied to the Court under section 237 of *Corporations Act 2001* for leave to bring proceedings on behalf of the Group, or to intervene in any proceedings to which the Group is a party, for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Group with leave of the Court under section 237 of the *Corporations Act 2001*.

DIRECTORS' REPORT (CONTINUED)

REMUNERATION REPORT (AUDITED)

Remuneration Policy

The performance of the Group depends upon the quality of its Directors and Executives. To prosper, the Group must attract, motivate and retain highly skilled Directors and Executives.

The Board of Directors is responsible for determining and reviewing compensation arrangements for the Directors and the Executive team. The Board assesses the appropriateness of the nature and amount of remuneration of such officers on a periodic basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high quality Board and Executive team. Such officers are given the opportunity to receive their base remuneration in a variety of forms including cash and fringe benefits. It is intended that the manner of payments chosen will be optimal for the recipient without creating undue cost for the Group. Further details on the remuneration of Directors and Executives are set out in this Remuneration Report.

The Group aims to reward the Executives with a level and mix of remuneration commensurate with their position and responsibilities within the Group. The Board's policy is to align Director and Executive objectives with shareholder and business objectives by providing a fixed remuneration component and offering long-term incentives.

In accordance with best practice corporate governance, the structure of Non-Executive Director and Executive remuneration is separate and distinct.

Non-Executive Director Remuneration

The Board seeks to set aggregate remuneration at a level which provides the Company with the ability to attract and retain Directors of the highest calibre, whilst incurring a cost which is acceptable to shareholders. The Company's specific policy for determining the nature and amount of remuneration of Board members of the Company is as follows:

The Constitution of the Company provides that the Non-Executive Directors are entitled to remuneration as determined by the Company in general meeting to be apportioned among them in such manner as the Directors agree and, in default of agreement, equally. The aggregate remuneration currently determined by the Company is $350,000 per annum. Additionally, Non-Executive Directors are entitled to be reimbursed for properly incurred expenses.

If a Non-Executive Director performs extra services, which in the opinion of the Directors are outside the scope of the ordinary duties of the Director, the Company may remunerate that Director by payment of a fixed sum determined by the Directors in addition to or instead of the remuneration referred to above. However, no payment can be made if the effect would be to exceed the maximum aggregate amount payable to Non-Executive Directors. A Non-Executive Director is entitled to be paid travelling and other expenses properly incurred by them in attending Director's or general meetings of the Company or otherwise in connection with the business of the Company.

All Directors have the opportunity to qualify for participation in the Directors' and Executive officers' option plan, subject to the approval of shareholders.

The remuneration of Non-Executive Directors for the year ended 30 June 2017 is detailed in this Remuneration Report.

DIRECTORS' REPORT (CONTINUED)

REMUNERATION REPORT (AUDITED) (CONTINUED)

Executive Remuneration

The Company aims to reward the Executives with a level and mix of remuneration commensurate with their position and responsibilities within the Company and so as to:

- align the interests of Executives with those of shareholders;
- link reward with the strategic goals and performance of the Company; and
- ensure total remuneration is competitive by market standards.

The remuneration of the Executives may from time to time be fixed by the Board. The remuneration will comprise a fixed remuneration component and also may include offering specific short and long-term incentives, in the form of:

- performance based salary increases and/or bonuses; and/or
- the issue of options.

The remuneration of the Executives employed by the Company for the year ended 30 June 2017 is detailed in this Remuneration Report.

Relationship between remuneration and Company performance

During the financial year, the Company has generated losses as its principal activity was mineral exploration.

The Company listed on the ASX on 21 October 2010. The following table show the share price at the end of the financial year for the Company for the past five years:

	30 June 2013	30 June 2014	30 June 2015	30 June 2016	30 June 2017
Share price at year end	$0.007	$0.003	$0.005	$0.007	$0.007
Loss per share (cents)	(0.5)	(0.1)	(0.1	(0.1)	(0.1)

There were no dividends paid during the year ended 30 June 2017 and the previous four years.

As the Company is still in the exploration and development stage, the link between remuneration, Company performance and shareholder wealth is tenuous. Share prices are subject to the influence of metals prices and market sentiment toward the sector, and as such increases or decreases may occur quite independent of Executive performance or remuneration. The Company has not sought the advice of Remuneration Consultants.

Employment contracts

It is the Board's policy that employment agreements are entered into with all Executives and employees.

The current executive services agreement with the CEO has a notice period of three (3) months.

All other employment agreements have one month (or less) notice periods.

The terms of appointment for Non-Executive Directors are set out in letters of appointment.

Salaried Executives are entitled to their statutory entitlements of accrued annual leave and long service leave together with any superannuation on termination. No other termination payments are payable.

DIRECTORS' REPORT (CONTINUED)

REMUNERATION REPORT (AUDITED) (CONTINUED)

Chief Executive Officer

The Company has an Executive Service Agreement with Mr Peter Williams, which took effect from 1 July 2015 and replaced the Consultancy Agreement previously in place with Mr Williams.

Under the terms of the Executive Service Agreement:

- Mr Williams is entitled to an annual base remuneration of $271,500 excluding superannuation;
- Both the Company and Mr Williams are entitled to terminate the contract upon giving three (3) months written notice.
- The Company is entitled to terminate the agreement immediately upon Mr Williams's insolvency or certain acts of misconduct.
- Mr Williams may become eligible for contractual bonuses of up to a further 40 percent of base salary annually, based on achieving certain specified performance criteria which include measurable factors associated with share price appreciation (40%), project delivery (30%) and capital management (30%). These factors were deemed to be appropriate as it correlates with increase in shareholder value.

The proportion of performance based payments paid/payable or forfeited to the Chief Executive Officer during the year is as follows:

Performance Payment Paid/Payable		Performance Payment Forfeited	
2017	2016	2017	2016
-	-	100%	100%

Other Executives

Employment contracts entered into with Executives contain the following key terms:

Event	Company Policy
Performance based salary increases and/or bonuses	Board discretion
Short and long-term incentives, such as options	Board discretion
Resignation/ notice period	1 month
Serious misconduct	Company may terminate at any time
Payouts upon resignation or termination, outside industrial regulations (i.e. 'golden handshakes')	None
Duration	No fixed duration

Details of Key Management Personnel

The following persons were Directors of the Company:

(i) Directors

Brian Moller	Non-Executive Chairman
Nicholas Mather	Executive Director
John Bovard	Non-Executive Director
Richard Willson	Non-Executive Director

The following persons were Executives of the Company:

(ii) Other Key Management Personnel

Peter Williams	Chief Executive Officer
Karl Schlobohm	Company Secretary
Priy Jayasuriya*	Chief Financial Officer

* Priy Jayasuriya is currently remunerated by DGR Global Ltd.

DIRECTORS' REPORT (CONTINUED)

REMUNERATION REPORT (AUDITED) (CONTINUED)

Remuneration of Directors and Other Key Management Personnel

The below table represents the remuneration of Directors and Other Key Management personnel for the period 1 July 2016 to 30 June 2017.

	Short term benefits		Post-employment	Share based payments		Total	% Consisting of options	% Performance related
	Salary & fees $	Bonus $	Superannuation $	Equity settled	Shares $	$		
Directors								
Brian Moller								
- 2017	50,000	-	-	-	-	50,000	-	-
- 2016	50,000	-	-	-	-	50,000	-	-
Nicholas Mather								
- 2017	100,000	-	-	-	-	100,000	-	-
- 2016	100,000	-	-	-	-	100,000	-	-
John Bovard[1]								
- 2017	40,000	-	-	-	-	40,000	-	-
- 2016	26,667	-	-	-	-	26,667	-	-
Richard Willson								
- 2017	40,000	-	-	-	-	40,000	-	-
- 2016	40,000	-	-	-	-	40,000	-	-
Executives								
Peter Williams								
- 2017	271,500	-	19,308	-	-	290,808	-	-
- 2016	271,500	-	19,308	-	-	290,808	-	-
Karl Schlobohm								
- 2017	50,000	-	-	-	-	50,000	-	-
- 2016	50,000	-	-	-	-	50,000	-	-
Priy Jayasuriya[2]								
- 2017	-	-	-	-	-	-	-	-
- 2016	-	-	-	-	-	-	-	-
Total remuneration								
- 2017	**551,500**	**-**	**19,308**	**-**	**-**	**570,808**		
- 2016	**538,167**	**-**	**19,308**	**-**	**-**	**557,475**		

[1] John Bovard waived his fees for the period 1 October 2015 to 31 January 2016 due to being unable to devote the appropriate time to the Company during this period.

[2] Priy Jayasuriya is remunerated by DGR Global Ltd.

DIRECTORS' REPORT (CONTINUED)

REMUNERATION REPORT (AUDITED) (CONTINUED)

Remuneration of Directors and Other Key Management Personnel (Continued)

There were no other executives employed or remunerated by the Company during the years ended 30 June 2017 and 2016.

Performance income as a proportion of total remuneration

There was no performance based remuneration granted during the year ended 30 June 2017 (2016: nil).

Options issued as part of remuneration for the year ended 30 June 2017

Options may be issued to Directors and Executives as part of their remuneration. The options are not issued based on performance criteria, but are issued to the majority of Directors and Executives of the Company to align comparative shareholder return and reward for Directors and Executives.

There were no options issued as part of remuneration for the year ended 30 June 2017 (2016: nil).

Shares issued on exercise of remuneration options

There were no options exercised during the year that were previously granted as remuneration (2016: nil).

Performance shares issued as part of remuneration for the year ended 30 June 2017

There were no performance shares issued during the year ended 30 June 2017 (2016: nil).

Additional disclosures relating to key management personnel

Shareholdings

Current Year	Balance 1 July 2016	Received as part of remuneration	Received on exercise of options or performance shares	Net Change Other[1]	Balance 30 June 2017
Directors					
Brian Moller	13,038,452	-	-	1,302,845	14,341,297
Nicholas Mather	72,883,113	-	-	7,215,510	80,098,623
John Bovard	14,458,211	-	-	1,445,821	15,904,032
Richard Willson	4,066,750	-	-	406,675	4,473,425
Other Key Management Personnel					
Peter Williams	56,906,814	-	-	(220,715)	56,686,099
Karl Schlobohm	254,000	-	-	246,000	500,000
Priy Jayasuriya	2,000,000	-	-	(2,000,000)	-
Total	**163,607,340**	**-**	**-**	**8,396,136**	**172,003,476**

[1] "Net Change Other" above includes the balance of shares held on appointment / resignation, shares acquired or sold for cash on similar terms and conditions to other shareholders and shares issued for director fees in lieu of cash as approved at the Annual General Meeting.

There were no shares held nominally at 30 June 2017.

DIRECTORS' REPORT (CONTINUED)

REMUNERATION REPORT (AUDITED) (CONTINUED)

Additional disclosures relating to key management personnel (continued)

Option holdings

Current Year	Balance 1 July 2016	Granted as Remuneration	Options Exercised	Net Change Other	Balance 30 June 2017[1]	Total Vested	Total Vested and Exercisable	Total Vested and Unexercisable
Directors								
Brian Moller	10,000,000	-	-	10,000,000	-	-	-	-
Nicholas Mather	10,000,000	-	-	10,000,000	-	-	-	-
John Bovard	10,000,000	-	-	10,000,000	-	-	-	-
Richard Willson	10,000,000	-	-	10,000,000	-	-	-	-
Other Key Management Personnel								
Peter Williams	12,000,000	-	-	12,000,000	-	-	-	-
Karl Schlobohm	1,500,000	-	-	1,500,000	-	-	-	-
Priy Jayasuriya	1,500,000	-	-	1,500,000	-	-	-	-
Total	**55,000,000**	**-**	**-**	**55,000,000**	**-**	**-**	**-**	**-**

[1] "Net Change Other" above includes the balance of options held on appointment / resignation, expired options and options acquired on similar terms and conditions to other shareholders.

Performance Shares

There were no performance shares on issue during the year ended 30 June 2017 (2016: nil).

Loans to Key Management Personnel

There were no loans to Directors or other key management personnel during the current year (2016: nil).

Other Transactions with Key Management Personnel

Director related party		Sales to related parties	Purchases from related parties	Other transactions with related parties
HG Corporate Consulting Pty Ltd (i)	2017	-	19,462	-
	2016	-	18,329	-

(i) Mr Brian Moller (a Director), is a partner in the Australian firm HopgoodGanim lawyers. For the year ended 30 June 2017, $19,462 (2016: $18,329) was paid or payable to HopgoodGanim for the provision of legal services to the Group. The services were based on normal commercial terms and conditions. The total current amount payable at year end was $49,113 (2016: $39,743).

(End of Remuneration Report)

DIRECTORS' REPORT (CONTINUED)

DIRECTORS' MEETINGS

The number of meetings of Directors held during the year and the number of meetings attended by each Director was as follows:

	Board		Audit & Risk Management Committee	
	Number of meetings held while in office	**Meetings attended**	**Number of meetings held while in office**	**Meetings attended**
Brian Moller	7	7	2	2
Nicholas Mather	7	5	n/a	n/a
John Bovard	7	7	2	2
Richard Willson	7	7	2	2

INDEMNIFICATION AND INSURANCE OF DIRECTORS, OFFICERS AND AUDITOR

Each of the Directors and Secretary of the Company has entered into a Deed with the Company whereby the Company has provided certain contractual rights of access to books and records of the Company to those Directors. The Company has insured all of the Directors. The contract of insurance prohibits the disclosure of the nature of the liabilities covered and amount of the premium paid. The Corporations Act does not require disclosure of the information in these circumstances.

The Company has not indemnified or insured its auditor.

OPTIONS

At the date of this report, the unissued ordinary shares of Aus Tin Mining Ltd under option are as follows:

Grant date	Date of Expiry	Exercise Price	Number under Option
16 June 2017	16 June 2020	$0.02	62,500,000

No shares have been issued as a result of the exercise of share options since 1 July 2017. Share options do not carry any voting or dividend rights.

NON-AUDIT SERVICES

BDO Audit Pty Ltd did not receive any amounts for the provision of non-audit services.

AUDITOR'S INDEPENDENCE DECLARATION

The Auditor's Independence Declaration forms part of the Directors' Report and can be found on page 22.

Signed in accordance with a resolution of Directors:

Brian Moller
Non-Executive Chairman
Brisbane
Date: 28 September 2017

DECLARATION OF INDEPENDENCE

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DECLARATION OF INDEPENDENCE BY D P WRIGHT TO THE DIRECTORS OF AUS TIN MINING LIMITED

As lead auditor of Aus Tin Mining Limited for the year ended 30 June 2017, I declare that, to the best of my knowledge and belief, there have been:

- No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Aus Tin Mining Limited and the entities it controlled during the period.

BDO Audit Pty Ltd

D P Wright
Director

Brisbane
28 September 2017

SHAREHOLDER INFORMATION

(A) DISTRIBUTION SCHEDULE

Fully Paid Ordinary Shares, and Unlisted Options

	Ordinary Shares		Unlisted $0.02 options exercisable on or before 16 June 2020	
	Number of holders	Number of shares	Number of holders	Number of options
1 – 1,000	64	5,808	-	-
1,001 – 5,000	2	5,424	-	-
5,001 – 10,000	70	696,000	-	-
10,001 – 50,000	147	4,563,601	-	-
50,000 – 100,000	100	8,510,518	-	-
100,001 and over	566	1,683,876,595	1	62,500,000
Total	**949**	**1,697,657,946**	**1**	**62,500,000**

The number of shareholders holding less than a marketable parcel of shares is 297 (holding a total of 6,070,131 ordinary shares).

(B) TWENTY LARGEST HOLDERS

The names of the twenty largest holders of ordinary shares in Aus Tin Mining Ltd as at 18 September 2017 are:

Ordinary shares:

Rank	NAme	Number of Shares	% IC
1	DGR GLOBAL LIMITED	360,833,715	21.25%
2	AUSTRALIAN MINERAL INVESTMENTS PTY LTD	230,000,000	13.55%
3	TENSTAR TRADING LIMITED	117,095,779	6.90%
4	SAMUEL HOLDINGS PTY LTD	77,227,823	4.55%
5	MR WILLIAM PETER WILLIAMS & MRS DONNA ADELE WILLIAMS	34,321,429	2.02%
6	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	30,330,609	1.79%
7	THE AUSTRALIAN SPECIAL OPPORTUNITY FUND LP	28,354,374	1.67%
8	AUSTRALIAN MINERAL INVESTMENTS PTY LTD	26,000,000	1.53%
9	PADIC PTY LTD	18,335,385	1.08%
10	MR KERRY JOHN MCKINNA	17,030,713	1.00%
11	YTC RESOURCES LIMITED	16,450,000	0.97%
12	STERLING MINING GROUP PTY LTD	15,904,032	0.94%
13	BNP PARIBAS NOMINEES PTY LTD	14,701,061	0.87%
14	MR BRIAN MOLLER	13,701,689	0.81%
15	MR KERRY MCKINNA	13,106,618	0.77%
16	GEOROCKE PTY LTD	11,785,950	0.69%
17	NOCKOLDS SUPERANNUATION PTY LTD	11,000,000	0.65%
18	KRAM NOMINEES PTY LTD	10,386,750	0.61%
19	MR MICHAEL MITCHELL	10,000,000	0.59%
19	GML PASTORAL PTY LTD	10,000,000	0.59%
19	RPM SOLUTIONS PTY LTD	10,000,000	0.59%
20	MR JAMES PARKER BOTTOMLEY & MRS LISA KAY BOTTOMLEY	9,226,807	0.54%
	Total	**1,085,792,734**	**63.96%**

SHAREHOLDER INFORMATION (CONTINUED)

(C) SUBSTANTIAL SHAREHOLDERS

The Company has received substantial shareholding notices from the following parties:

Name	Number of Shares	Current % IC
DGR Global Ltd	360,833,715	21.25%
Australian Mineral Investments Pty Ltd	230,000,000	13.55%
Tenstar Trading Limited	117,095,779	6.90%

(D) VOTING RIGHTS

All ordinary shares carry one vote per share without restriction.

(E) UNQUOTED EQUITY SECURITIES GREATER THAN 20%

Name	Number of Options Exercisable at $0.02 cents	% of that Class of Equities
THE AUSTRALIAN SPECIAL OPPORTUNITY FUND LP	62,500,000	100%

INTEREST IN TENEMENTS

As at the date of this report, the Company has an interest in the following tenements.

Tenement	Holder	% Interest	Grant Date	Expiry Date	Term
EPM 19366*	Aus Tin Mining Ltd	100%	9 August 2012	8 August 2017	5 years
EL 7800	Taronga Mines Pty Ltd	100%	4 July 2011	3 July 2018	7 years
EL 7801	Taronga Mines Pty Ltd	100%	4 July 2011	3 July 2018	7 years
EL 8335	Taronga Mines Pty Ltd	100%	5 January 2015	4 January 2018	3 years
EL 8407	Taronga Mines Pty Ltd	100%	4 November 2015	3 November 2018	3 years
EL 8637	Taronga Mines Pty Ltd	100%	31 August 2017	30 August 2020	3 years
EL 8639	Taronga Mines Pty Ltd	100%	31 August 2017	30 August 2020	3 years
21M/2003*	Tenstar Mining Pty Ltd	100%	4 April 2016	5 March 2017	11 months
9M/2006*	Tenstar Mining Pty Ltd	100%	4 April 2016	5 March 2017	11 months

*Renewal applications have been submitted to the relevant State Departments and the Group has no reason to believe the renewals will not be granted.

CORPORATE GOVERNANCE STATEMENT

Aus Tin Mining Ltd and the board are committed to achieving and demonstrating the highest standards of corporate governance. Aus Tin Mining Ltd has reviewed its corporate governance practices against the Corporate Governance Principles and Recommendations (3rd edition) published by the ASX Corporate Governance Council.

The 2017 corporate governance statement is dated as at 30 June 2017 and reflects the corporate governance practices in place throughout the 2017 financial year. The 2016 corporate governance statement was approved by the board on 30 June 2016. A description of the Group's current corporate governance practices is set out in the Group's corporate governance statement which can be viewed at **www.austinmining.com.au**

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2017

	Notes	2017 $	2016 $
Revenue		-	-
Cost of sales		-	-
Gross profit/(loss)		**-**	**-**
Other income	2	627	-
Other expenses	3	(1,790,675)	(1,282,863)
Profit/(loss) before income tax and net finance expenses		**(1,790,048)**	**(1,282,863)**
Finance income	2	2,811	2,426
Financial expenses		(31,273)	(3,180)
Profit/(loss) before income tax expense		**(1,818,510)**	**(1,283,617)**
Income tax (expense)/benefit	4	(42,424)	(4,078)
Profit/(loss) for the year		**(1,860,934)**	**(1,287,695)**
Other comprehensive income		-	-
Total comprehensive profit/(loss) for the year		**(1,860,934)**	**(1,287,695)**

Earnings per share		Cents per share	Cents per share
Basic earnings per share	8	(0.1)	(0.1)
Diluted earnings per share	8	(0.1)	(0.1)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2017

	Notes	2017 $	2016 $
Current assets			
Cash and cash equivalents	9	591,849	11,188
Trade and other receivables	10	30,547	25,853
Inventories	11	917,670	530,000
Other current assets	12	121,080	91,699
Total current assets		**1,661,146**	**658,740**
Non-current assets			
Other financial assets	13	210,409	209,129
Property, plant and equipment	15	322,901	278,258
Exploration and evaluation assets	16	10,008,508	9,816,177
Total non-current assets		**10,541,818**	**10,303,564**
Total assets		**12,202,964**	**10,962,304**
Current liabilities			
Trade and other payables	17	1,092,389	1,266,794
Borrowings	18	62,499	128,515
Total current liabilities		**1,154,888**	**1,395,309**
Non-current liabilities			
Provisions	19	150,000	150,000
Borrowings	18	1,000,000	-
Total non-current liabilities		**1,150,000**	**150,000**
Total liabilities		**2,304,888**	**1,545,309**
Net assets		**9,898,076**	**9,416,995**
Equity			
Issued capital	20	17,577,453	15,269,783
Reserves		1,217,652	1,183,307
Accumulated losses		(8,897,029)	(7,036,095)
Total equity attributable to owners of Aus Tin Mining Ltd		**9,898,076**	**9,416,995**

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2017

	Issued Capital $	Share Based Payment Reserve	Accumulated Losses $	Total Equity $
Balance at 1 July 2015	**14,599,298**	**1,183,307**	**(5,748,400)**	**10,034,205**
Loss for the year	-	-	(1,287,695)	(1,287,695)
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	(1,287,695)	(1,287,695)
Shares issued during the year	680,000	-	-	680,000
Share issue costs, net of tax	(9,515)	-	-	(9,515)
Balance at 30 June 2016	**15,269,783**	**1,183,307**	**(7,036,095)**	**9,416,995**
Loss for the year	-	-	(1,860,934)	(1,860,934)
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	(1,860,934)	(1,860,934)
Shares issued during the year	2,406,658	-	-	2,406,658
Share issue costs, net of tax	(98,988)	34,345	-	(64,643)
Balance at 30 June 2017	**17,577,453**	**1,217,652**	**(8,897,029)**	**9,898,076**

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2017

	Notes	2017 $	2016 $
Cash flows from operating activities			
Payments to suppliers and employees (inclusive of GST)		(815,719)	(402,858)
Financial costs paid		(31,273)	(4,241)
Interest received		2,811	2,426
Payments for mining inventory		(936,821)	(265,000)
Net cash flows from operating activities	**23**	**(1,781,002)**	**(669,673)**
Cash flows from investing activities			
Payments for property, plant and equipment		(145,484)	(85,000)
Payments for security deposits		(1,280)	(95,930)
Refund of security deposits		-	12,599
Payments for exploration and evaluation assets		(215,414)	(3,670,097)
Net cash flows from investing activities		**(362,178)**	**(538,468)**
Cash flows from financing activities			
Proceeds from the issue of shares		1,902,227	130,000
Proceeds from borrowings		1,000,000	350,000
Repayment of borrowings		(4,958)	-
Share issue costs		(107,068)	(13,593)
Net cash flows from financing activities		**2,790,201**	**466,407**
Net increase/(decrease) in cash and cash equivalents		647,021	(741,734)
Cash and cash equivalents at the beginning of the year		(55,172)	686,562
Cash and cash equivalents at the end of the year	**9**	**591,849**	**(55,172)**

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of all significant accounting policies adopted in the preparation of these consolidated financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for the group consisting of Aus Tin Mining Ltd and its subsidiaries.

Corporate Information

The financial report of Aus Tin Mining Ltd for the year ended 30 June 2017 was authorised for issue in accordance with a resolution of the directors on 28 September 2017.

Aus Tin Mining Ltd (the Company) is a public company limited by shares incorporated and domiciled in Australia. The Company's registered office is located at Level 27, 111 Eagle Street, Brisbane, QLD 4000.

The nature of the operations and principal activities of the Company are described in the Director's report.

Basis of Preparation

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial report covers Aus Tin Mining Ltd and its subsidiaries and is presented in Australian dollars.

Compliance with IFRS

Australian Accounting Standards include Australian Equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial statements and notes of Aus Tin Mining Ltd comply with International Financial Reporting Standards (IFRS).

Going concern

The financial report has been prepared on the going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

For the year ended 30 June 2017, the Group generated a consolidated loss of $1,810,510 and incurred operating cash outflows of $1,781,002. As at 30 June 2017 the Group had cash and cash equivalents of $591,849, net current assets of $506,258 and net assets of $9,898,076. Current liabilities included:

- Trade and other payables to the Group's major shareholder, DGR Global Ltd, totalling $250,239;
- Trade and other payables to Directors and management totalling $541,401.

The ability of the Group to continue as a going concern is dependent upon the Group being able to manage its liquidity requirements by taking some or all of the following actions:

- Raising additional capital or securing other forms of financing, as and when necessary to meet the levels of expenditure required for the Group to continue progress its mineral properties and to meet the Group's working capital requirements; and
- Commence production and generate revenue from the Granville asset.

These conditions give rise to a material uncertainty which may cast significant doubt over the Group's ability to continue as a going concern.

Notwithstanding the above, the Directors consider it appropriate to prepare the financial statements on a going concern basis after having regard to the following matters:

- Revenue and cash flows commencing during the month of October 2017 on commencement of production at the Granville mine;
- The Group's major shareholder, DGR Global Ltd, Directors and Management have given written assurance that they will not call for the payment of the amounts outstanding to them until such time as the Group is in a position to pay same from the proceeds of a capital raising, or from its own cash flow. These parties may also consider the conversion of all or part of the amounts owing as part of any such capital raising, dependent on the circumstances. Furthermore DGR Global Ltd has agreed to provide financial support if required until such time the Group completes a capital raising;

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- Proven ability of the Group to raise the necessary funding or settle debts via the issuance of shares, as evidenced by the raising of $1,966,670 in cash and settlement of debts $504,431.

Should the Group be unable to continue as a going concern, it may be required to realise its assets and liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or to the amount and classification of liabilities that might be required should the Group not be able to achieve the matters set out above and thus be able to continue as a going concern.

Reporting basis and conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected financial liabilities for which the fair value basis of accounting has been applied.

The following is a summary of the material accounting policies adopted by the Group in the preparation of the financial report.

Accounting Policies

(a) New Accounting Standards and Interpretations

The accounting policies adopted are consistent with those of the previous financial year except as follows:

The Company has adopted the following new and amended Australian Accounting Standards and AASB Interpretations as of 1 July 2016:

Reference	Title	Application date of standard	Application date for the Company
AASB 14	Regulatory Deferral Accounts	1 January 2016	1 July 2016
AASB 2014-3	Amendments to Australian Accounting Standards – Accounting for Acquisitions of Interest in Joint Operations	1 January 2016	1 July 2016
AASB 2014-4	Clarification of Acceptable Methods of Depreciation and Amortisation (Amendments to AASB and AASB 138)	1 January 2016	1 July 2016
AASB 2014-9	Amendments to Australian Accounting Standards – Equity Method in Separate Financial Statements	1 January 2016	1 July 2016
AASB 2014-10	Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2016	1 July 2016
AASB 2015-1	Amendments to Australian Accounting Standards – Annual Improvements to Australian Accounting Standards 2012 – 2014 Cycle	1 January 2016	1 July 2016
AASB 2015-2	Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101	1 January 2016	1 July 2016
AASB 2015-5	Amendments to Australian Accounting Standards – Investment Entities: Applying the Consolidation Exception	1 January 2016	1 July 2016

The adoption of the above standards and interpretations did not have any material impact on the current or any prior period and is not likely to materially affect future periods.

Australian Accounting Standards and Interpretations that have been recently issued or amended but are not yet effective have not been adopted by the Group for the annual reporting period ending 30 June 2017. The Group is yet to evaluate the impact of those standards and interpretations on the financial statements.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reference	Title	Application date of standard	Application date for the Company
AASB 15	Revenue from Contracts with Customers	1 January 2018	1 July 2018
AASB 2014-5	Amendments to Australian Accounting Standards arising from AASB 15	1 January 2018	1 July 2018
AASB 2016-3	Amendments to Australian Accounting Standards – Clarification to AASB 15	1 January 2018	1 July 2018
AASB 16	Leases	1 January 2019	1 July 2019
AASB 2016-1	Amendments to Australian Accounting Standards – Recognition of Deferred Tax for Unrealised Losses	1 January 2017	1 July 2017
AASB 2016-2	Amendments to Australian Accounting Standards – Disclosure Initiative; Amendments to AASB 107	1 January 2017	1 July 2017
AASB 2016-5	Amendments to Australian Accounting Standards – Classification and Measurement of Share-based Payment Transactions	1 January 2018	1 July 2018
AASB 2016-6	Amendments to Australian Accounting Standards – Applying AASB 9 Financial Instruments with AASB 4 Insurance Contracts	1 January 2018	1 July 2018
AASB 2017-1	Amendments to Australian Accounting Standards – Transfers of Investment Property. Annual Improvements 2014-2016 Cycle and Other Amendments	1 July 2018	1 July 2018
AASB 2017-2	Amendments to Australian Accounting Standards – Further Annual Improvements 2014-2016 Cycle	1 January 2017	1 July 2017

(b) Basis of Consolidation

The consolidated financial statements comprise the financial statements of Aus Tin Mining Limited and its subsidiaries as at and for the period ended 30 June each year (the "Group").

Subsidiaries

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

Subsidiaries are fully consolidated from the date on which control is obtained by the Group and cease to be consolidated from the date on which control is transferred out of the Group.

Investments in subsidiaries held by Aus Tin Mining Limited are accounted for at cost in the separate financial statements of the parent entity less any impairment charges. Dividends received from subsidiaries are recorded as a component of other revenues by the parent entity, and do not impact the recorded cost of the investment. Upon receipt of dividend payments from subsidiaries, the parent will assess whether any indicators of impairment of the carrying value of the investment in the subsidiary exist. Where such indicators exist, to the extent that the carrying value of the investment exceeds its recoverable amount, an impairment loss is recognised.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. The acquisition method of accounting involves recognising at acquisition date, separately from goodwill, the identifiable assets acquired, the liabilities assumed and any non-controlling interest in the acquiree. The identifiable assets acquired and the liabilities assumed are measured at their acquisition date fair values.

The difference between the above items and the fair value of consideration (including the fair value of any pre-existing investment in the acquiree) is goodwill or discount on acquisition.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

Where goodwill forms part of a cash generating unit and part of the operation within that unit is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this circumstance is measured based on the relative values of the operation disposed of and the portion of the cash generating unit retained.

Non-controlling interests are allocated their share of net profit after tax in the statement of comprehensive income and presented within equity in the consolidated statement of financial position, separately from the equity of the owners of the parent.

Losses are attributed to the non-controlling interest even if that results in a deficit balance.

(c) Business combinations

The acquisition method of accounting is used to account for business combinations regardless of whether equity instruments or other assets are acquired.

The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree. For each business combination, the non-controlling interest in the acquiree is measured at either fair value or at the proportionate share of the acquiree's identifiable net assets. All acquisition costs are expensed as incurred.

On the acquisition of a business, the consolidated entity assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the consolidated entity's operating or accounting policies and other pertinent conditions in existence at the acquisition-date.

Where the business combination is achieved in stages, the consolidated entity remeasures its previously held equity interest in the acquiree at the acquisition-date fair value and the difference between the fair value and the previous carrying amount is recognised in profit or loss.

Contingent consideration to be transferred by the acquirer is recognised at the acquisition-date fair value. Subsequent changes in the fair value of contingent consideration classified as an asset or liability is recognised in profit or loss. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

The difference between the acquisition-date fair value of assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred and the fair value of any pre-existing investment in the acquiree is recognised as goodwill. If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognised as a gain directly in profit or loss by the acquirer on the acquisition-date, but only after a reassessment of the identification and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirer's previously held equity interest in the acquirer.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Operating Segments

An operating segment is a component of an entity that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available. This may include start-up operations which are yet to earn revenues.

Operating segments that meet the quantitative criteria as prescribed by AASB 8 are reported separately. However, an operating segment that does not meet the quantitative criteria is still reported separately where information about the segment would be useful to users of the financial statements.

Information about operating segments that are below the quantitative criteria are combined and disclosed in a separate category for "all other segments".

(e) Cash and Cash Equivalents

For the Statement of Cash Flows, cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(f) Trade and other receivables

Receivables, generally have 30-60 day terms, are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less an allowance for impairment.

Collectability of receivables is reviewed on an ongoing basis. Individual debts that are known to be uncollectible are written off when identified. An impairment provision is recognised when there is objective evidence that the Group will not be able to collect the receivable. Financial difficulties of the debtor or debts more than 90 days overdue are considered objective evidence of impairment. The amount of the impairment loss is the receivable carrying amount compared to the present value of estimated future cash flows, discounted at the original effective interest rate.

(g) Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of mining stocks includes direct materials, direct labour, transportation costs and variable and fixed overhead costs relating to mining activities.

(h) Financial Instruments

Recognition and Initial Measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the Group becomes a party to the contractual provisions of the instrument. Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

Financial instruments are initially measured at fair value plus transactions costs where the instrument is not classified as at fair value through profit or loss. Transaction costs related to instruments classified as at fair value through profit or loss are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below.

Classification and Subsequent Measurement

(i) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost using the effective interest rate method.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(ii) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost using the effective interest rate method except for convertible notes which are subse quently measured at fair value through profit or loss.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the Group no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognized where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed is recognised in profit of loss.

(i) Property, Plant & Equipment

Property, plant & equipment are stated at historical cost less accumulated depreciation and any accumulated impairment losses.

The cost of property, plant & equipment constructed within the Group includes the cost of materials, direct labour, borrowing costs and an appropriate portion of fixed and variable costs. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the profit or loss during the financial year in which they are incurred.

Depreciation

The depreciable amount of all property, plant & equipment is depreciated over their useful life to the Group commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of assets are:

Class of Property, plant & equipment	*Depreciation*
Leased Motor Vehicles	20% Straight line
Office Equipment	20% - 33.3% Straight line
Plant and Equipment (Granville)	67% Straight line

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These are included in profit or loss.

Derecognition

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Exploration and Evaluation Assets

Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest. Such expenditures comprise net direct costs and an appropriate portion of related overhead expenditure but do not include overheads or administration expenditure not having a specific nexus with a particular area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage which permits reasonable assessment of the existence of economically recoverable reserves and active or significant operations in relation to the area are continuing.

A regular review has been undertaken on each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

A provision is raised against exploration and evaluation expenditure where the Directors are of the opinion that the carried forward net cost may not be recoverable or the right of tenure in the area lapses. The increase in the provision is charged against the results for the year. Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

Costs of site restoration are provided over the life of the area from when exploration commences and are included in the costs of that stage. Site restoration costs include the dismantling and removal of mining plant, equipment and building structure, waste removal, and rehabilitation of the site in accordance with clauses of mining permits. Such costs have been determined using estimates of future costs, current legal requirements and technology on an undiscounted basis.

Any changes in the estimates for the costs are accounted on a prospective basis. In determining the costs of site restoration, there is uncertainty regarding the nature and extent of the restoration due to community expectations and future legislation. Accordingly the costs have been determined on the basis that restoration will be completed within one year of abandoning the site.

(k) Impairment of Assets

At each reporting date, the Group reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the profit or loss.

Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(l) Trade and Other Payables

Trade and other payables are carried at amortised cost. They 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. The amounts are unsecured and are usually paid within 30-60 days of recognition.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

(m) Provisions and Employee Benefits

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.

When the Group expects some or all of a provision to be reimbursed, 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 income net of any reimbursement.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the reporting date. The discount rate used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision resulting from the passage of time is recognised in finance costs.

Employee benefits

(i) Wages, salaries and annual leave

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date are recognised in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled. Expenses for non-accumulating sick leave are recognised when the leave is taken and measured at the rates paid or payable.

(ii) Long service leave

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

(n) Leases

Leases of property, plant & equipment where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the Group are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the year.

Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the Group will obtain ownership of the asset or over the term of the lease.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses on a straight line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the lease term.

(o) Share Capital

Ordinary shares are classified as equity. Costs directly attributable to the issue of new shares or options are shown as a deduction from the equity proceeds, net of any income tax benefit.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(p) Share-Based Payments

The Group may provide benefits to Directors, employees or consultants in the form of share-based payment transactions, whereby services may be undertaken in exchange for shares or options over shares ("equity-settled transactions").

The fair value of shares and options granted to Directors, employees and consultants is recognised as an expense with a corresponding increase in equity. The fair value is measured at grant date and recognised over the period during which the recipients become unconditionally entitled to the instruments. For options, fair value is determined using a Black-Scholes option pricing model.

Where the terms of equity instruments granted are modified, the expense continues to be recognised from grant date to vesting date as if the terms had never been changed. In addition, a further expense is recognised for any increase in fair value of the transaction as a result of the change.

Where equity instruments granted are cancelled, they are treated as if vesting occurred on cancellation and any unrecognised expenses are taken immediately to the profit or loss. If new instruments are substituted for the cancelled instruments and designated as a replacement, the combined impact of the cancellation and replacement instruments are treated as if they were a modification.

(q) Revenue

Revenue is recognised and measured at the fair value of the consideration received or receivable to the extent it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Interest

Interest revenue is recognized as interest accrues using the effective interest rate method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

All revenue is stated net of the amount of goods and services tax (GST).

(r) Income Tax

The income tax expense for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax base of assets and liabilities and their carrying amounts in the financial statements, and to unused tax losses.

The charge for current income tax expense is calculated using the tax rates that have been enacted or are substantially enacted by the balance date.

Deferred tax is recognised for all respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates expected to apply to the period when the asset is realised or liability is settled based on tax rates (and laws) that have been enacted or substantially enacted by the reporting date.

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

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

Current and deferred tax is recognised in profit or loss, except to the extent it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Following the merger transaction Aus Tin Mining Ltd and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime. Aus Tin Mining Ltd is responsible for recognising the current tax assets and liabilities and deferred tax assets attributable to tax losses for the tax consolidation group. The tax consolidated group have entered a tax funding agreement whereby each company in the tax consolidation group contributes to the income tax payable in proportion to their contribution to the net profit before tax of the tax consolidation group.

(s) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of GST except where 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.

Receivables and payables 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.

(t) Earnings per Share

Basic earnings per share is calculated as net profit (loss) attributable to owners of the Company, adjusted to exclude any costs of servicing equity other than ordinary shares, divided by the weighted average number of ordinary shares (including collateral shares) outstanding during the year, adjusted for any bonus element.

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- The after tax effect of interest and other financing costs associated with dilutive potential ordinary shares; and
- The weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

(u) Comparatives

When required by Australian Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(v) Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principle market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interest. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Assets and liabilities measured at fair value are classified, into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed each reporting date and transfers between levels are determined based on a reassessment of the lowest level input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

(w) Convertible notes

Convertible notes are recognised initially at fair value and attributable transaction costs are recognised in profit or loss when incurred. Subsequent to initial recognition, any changes in fair value at each balance date are recognised in profit or loss.

(x) Critical Accounting Estimates and Judgments

The Directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group.

Key estimates – impairment

The Group assesses impairment at each reporting date by evaluating conditions specific to the Group that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Where applicable, value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

Key judgements – exploration & evaluation assets

The Group performs regular reviews on each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest. These reviews are based on detailed surveys and analysis of drilling results performed to balance date.

The Directors have assessed that for the exploration and evaluation assets recognised at 30 June 2017, the facts and circumstances do not suggest that the carrying amount of an asset may exceed its recoverable amount. In considering this the Directors have had regard to the facts and circumstances that indicate a need for impairment as noted in Accounting Standard AASB 6 “Exploration for and Evaluation of Mineral Resources”.

Exploration and evaluation assets at 30 June 2017 were $10,008,508 (2016: $9,816,177).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(x) Critical Accounting Estimates and Judgments (continued)

Key judgements – convertible notes

The Group's convertible notes have been treated as a financial liability, in accordance with the principles set out in AASB 132. The key criterion for liability classification is whether there is an unconditional right to avoid delivery of cash for another financial asset to settle the contractual obligation. The terms and conditions applicable to the convertible notes require the Group to settle the obligation in either cash, or in the Company's own shares.

The notes are convertible into ordinary shares of the parent entity, at the option of the holder, or repayable in June 2019. The conversion rate is based on a variable formula subject to adjustments for share price movement. Management determined that these terms give rise to a derivative financial liability. The initial consideration received for the note was deemed to be fair value of the liability at the issue date. The liability will subsequently be recognised on a fair value basis at each reporting period.

NOTE 2. REVENUE, OTHER INCOME AND FINANCE INCOME

	2017 $	2016 $
Revenue		
- Revenue from contracts with customers	-	-
Total Revenue	**-**	**-**
Other Income		
- Other income	627	-
Total Other Income	**627**	**-**
Finance Income		
- Interest income	2,811	2,426
Total Finance Income	**2,811**	**2,426**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 3: PRODUCTION COSTS, OTHER EXPENSES AND FINANCE EXPENSES

	2017 $	2016 $
Production costs		
Opening inventory	530,000	-
Inventory on hand at purchase of Granville	-	530,000
Employment and labour expenses	221,859	-
Chemicals and consumables	18,296	-
Earthmoving	37,690	-
Laboratory expenses	10,140	-
Ore processing	99,685	-
Closing inventory	(917,670)	(530,000)
Total production costs	**-**	**-**

Other expenses		
Administration and consulting expense	549,357	720,027
Management fees	192,000	192,000
Employee benefits expense	287,588	94,373
Exploration costs written off	35,783	228,803
Depreciation and amortisation	150,841	24,850
Legal expenses	23,755	22,810
Other Granville operating costs	551,351	-
Total other expenses	**1,790,675**	**1,282,863**

Finance expenses		
Convertible note establishment fee	25,000	-
Interest expense	6,273	3,180
Total finance expenses	**31,273**	**3,180**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 4: INCOME TAX

	2017 $	2016 $
Components of tax expense / (benefit) comprise:		
Current tax	42,424	4,078
Deferred tax	-	-
	42,424	**4,078**

Components of tax recognised directly in equity comprise:		
Deferred tax	(42,424)	(4,078)
	(42,424)	**(4,078)**

The prima facie tax on profit / (loss) before income tax is reconciled to the income tax expense as follows:		
Prima facie tax on profit / (loss) before income tax at 30% (2016 30%)	(545,553)	(385,085)
Add tax effect of:		
Derecognition of tax losses	621,131	389,163
Other	1,203	-
Less tax effect of:		
Recognition of tax losses	(34,357)	-
Income tax expense	**42,424**	**4,078**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 4: INCOME TAX (CONTINUED)

	30 June 2016 $	Net charged to income	Net charged to equity	30 June 2017 $
Recognised deferred tax assets				
Unused tax losses	2,817,515	(4,791)	-	2,812,724
Deductable temporary differences	65,987	46,336	-	112,323
Capital raising costs in equity	36,954	(23,386)	42,424	55,992
Potential benefit at 30% (2016: 30%)	2,920,456	18,159	42,424	2,981,039
Recognised deferred tax liabilities				
Exploration and evaluation assets	(2,920,456)	(60,583)	-	(2,981,039)
Potential benefit at 30% (2016: 30%)	(2,920,456)	(60,583)	-	(2,981,039)
Net deferred tax recognised	**-**	**(42,424)**	**42,424**	**-**
Unrecognised deferred tax assets				
Unrecognised tax losses	7,790,166	2,030,688	-	9,820,854
Unrecognised deferred tax assets	2,337,050	609,206	-	2,946,256

	30 June 2015 $	Net charged to income	Net charged to equity	30 June 2016 $
Recognised deferred tax assets				
Unused tax losses	2,800,295	17,220	-	2,817,515
Deductable temporary differences	9,711	56,276	-	65,987
Capital raising costs in equity	72,783	(39,907)	4,078	36,954
Potential benefit at 30% (2016: 30%)	2,882,789	33,589	4,078	2,920,456
Recognised deferred tax liabilities				
Exploration and evaluation assets	(2,882,789)	(37,667)	-	(2,920,456)
Potential benefit at 30% (2016: 30%)	(2,882,789)	(37,667)	-	(2,920,456)
Net deferred tax recognised	**-**	**(4,078)**	**4,078**	**-**
Unrecognised deferred tax assets				
Unrecognised tax losses	6,451,407	1,338,759	-	7,790,166
Unrecognised deferred tax assets	1,935,422	401,628	-	2,337,050

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 5. KEY MANAGEMENT PERSONNEL

The total remuneration of Key Management Personnel for the year was as follows:

	2017 $	2016 $
Short term employee benefits	551,500	538,167
Post-employment benefits	19,308	19,308
Share based payments	-	-
Total	**570,808**	**557,475**

Refer to the Remuneration Report contained in the Directors' Report for details of the remuneration paid or payable to each member of Key Management Personnel.

NOTE 6. DIVIDENDS AND FRANKING CREDITS

There were no dividends paid or recommended during the year or since the end of the year (2016: none). There are no franking credits available to shareholders of the Company (2016: none).

NOTE 7. AUDITORS REMUNERATION

There were no dividends paid or recommended during the year or since the end of the year (2016: none). There are no franking credits available to shareholders of the Company (2016: none).

	2017 $	2016 $
BDO Audit Pty Ltd:		
Audit and review of the financial reports	53,584	45,519
	53,584	**45,519**

NOTE 8. EARNINGS PER SHARE (EPS)

	2017 $	2016 $
(a) Earnings		
Earnings used to calculate basic and diluted EPS	(1,860,934)	(1,287,695)

	Number of Shares	Number of Shares
b) Weighted average number of shares and options		
Weighted average number of ordinary shares outstanding during the year, used in calculating basic earnings per share	1,597,473,561	1,322,025,080
Weighted average number of dilutive options outstanding during the year	-	-
Weighted average number of ordinary shares and potential ordinary shares outstanding during the year, used in calculating diluted earnings per share	**1,597,473,561**	**1,322,025,080**

Options are not considered dilutive as they are currently out of the money. Options may become dilutive in the future.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 9. CASH AND CASH EQUIVALENTS

	2017 $	2016 $
Cash at bank	591,849	11,188
	591,849	**11,188**

(i) Reconciliation to cash flow statement

	2017 $	2016 $
Balances as above	591,849	11,188
Bank overdrafts (refer note 18)	-	(66,360)
Balances per consolidated statement of cash flows	**591,849**	**(55,172)**

NOTE 10. TRADE AND OTHER RECEIVABLES

	2017 $	2016 $
Trade receivables	650	-
GST receivable	29,897	25,853
	30,547	**25,853**

Receivables are non-interest bearing and are generally on 30-60 day terms. A provision for impairment loss is recognised when there is objective evidence that an individual receivable is impaired. No impairment loss has been recorded for the current and previous financial year.

Due to the short term nature of these receivables, their carrying value is assumed to approximate fair value. The maximum exposure to credit risk is the carrying value of receivables. Collateral is not held as security.

The receivables are not exposed to foreign exchange risk. No receivables were past due or impaired at 30 June 2017 (2016: nil).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 11. INVENTORIES

	2017 $	2016 $
Ore stockpiles (refer notes 3 and 28)	917,670	530,000
	917,670	**530,000**

NOTE 12, OTHER CURRENT ASSETS

	2017 $	2016 $
Prepayments	121,080	91,699
	121,080	**91,699**

NOTE 13. OTHER FINANCIAL ASSETS

	2017 $	2016 $
Prepayments	210,409	209,129
	210,409	**209,129**

NOTE 14. CONTROLLED ENTITIES

The group's principal subsidiaries at 30 June 2017 are set out below. Unless otherwise stated, they have share capital consisting solely of ordinary shares that are held directly by the group, and the proportion of ownership interests held equals the voting rights held by the group. The country of incorporation or registration is also their principal place of business.

				Percentage owned	
Controlled Entities	**Country of Incorporation**	**Principle Activity**	**Principle Place of Business**	**2017**	**2016**
New England Tin Pty Ltd	Australia	Mineral Exploration	Australia	100%	100%
Taronga Mines Pty Ltd	Australia	Mineral Exploration	Australia	100%	100%
Tenstar Mining Pty Ltd	Australia	Mine Development	Australia	100%	100%

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 15. PROPERTY, PLANT AND EQUIPMENT

	2017 $	2016 $
Freehold land		
At cost	183,030	133,030
Accumulated depreciation	-	-
Written down value	**183,030**	**133,030**
Plant and equipment		
At cost	300,485	170,000
Accumulated depreciation	(173,807)	(24,772)
Written down value	**126,678**	**145,228**
Motor vehicles		
At cost	54,502	39,502
Accumulated depreciation	(41,309)	(39,502)
Written down value	**13,193**	**-**
Office equipment		
Office equipment – at cost	5,363	5,363
Accumulated depreciation	(5,363)	(5,363)
Written down value	**-**	**-**
Total written down value	**322,901**	**278,258**

Reconciliation of carrying amounts at the beginning and end of the year

	Freehold land $	Plant and equipment $	Motor Vehicles $	Total $
Year ended 30 June 2017				
At 1 July 2016 net of accumulated depreciation	133,030	145,228	-	278,258
Additions	50,000	130,485	15,000	195,485
Disposals		-	-	-
Depreciation charge for the year		(149,035)	(1,807)	(150,842)
At 30 June 2017 net of accumulated depreciation	**183,030**	**126,678**	**13,193**	**322,901**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 15. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Freehold land $	Plant and equipment $	Motor Vehicles $	Total $
Year ended 30 June 2016				
At 1 July 2015 net of accumulated depreciation	133,030	-	78	133,108
Additions	-	170,000	-	170,000
Disposals	-	-	-	-
Depreciation charge for the year	-	(24,772)	(78)	(24,850)
At 30 June 2016 net of accumulated depreciation	**133,030**	**145,228**	**-**	**278,258**

NOTE 16. EXPLORATION AND EVALUATION ASSETS

	2017 $	2016 $
Exploration and evaluation assets	**10,008,508**	**9,816,177**
Movements in carrying amounts		
Balance at the beginning of the year	9,816,177	9,609,296
Expenditure during the year	228,114	435,684
Written-off during the year	(35,783)	(228,803)
Balance at the end of the year	**10,008,508**	**9,816,177**

The recoverability of the carrying amount of exploration and evaluation assets is dependent on the successful development and commercial exploitation or, alternatively, sale of the respective areas of interest.

NOTE 17. TRADE AND OTHER PAYABLES

	2017 $	2016 $
Trade creditors	620,518	877,040
Accrued expenses	155,000	110,100
Employee benefits	266,871	249,922
Other payables	50,000	29,732
	1,092,389	**1,266,794**

Trade and other payables are non-interest bearing and are generally on 30-60 day terms.
Due to the short term nature of these payables, their carrying value is assumed to approximate fair value.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 18. BORROWINGS

(i) Current Borrowings

	2017 $	2016 $
Secured		
Bank loans	62,499	62,155
Total secured current borrowings	**62,499**	**62,155**
Unsecured		
Bank overdraft	-	66,360
Total unsecured current borrowings	**-**	**66,360**
Total current borrowings	**62,499**	**128,515**

The bank loan is secured by a first registered mortgage over certain freehold properties owned by the Group. The current interest rate is 6.21% and is repayable in August 2017.

(ii) Non-current Borrowings

	2017 $	2016 $
Secured		
Convertible note	1,000,000	-
Total secured non-current borrowings	**1,000,000**	**-**
Unsecured		
Bank overdraft	-	-
Total unsecured non-current borrowings	**-**	**-**
Total non-current borrowings	**1,000,000**	**-**

On 16 June 2017, Aus Tin Mining Ltd entered into a Convertible Security Funding Agreement with The Australian Special Opportunity Fund LP for an aggregate of $1 million. This Convertible Securities subscription is to fund the start-up of the Granville Tin Mine in Tasmania as well as for general corporate and working capital purposes.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 18. BORROWINGS (CONTINUED)

The principal terms of the Convertible Notes issued by Aus Tin Mining are as follows:

Issue Amount:	Up to $3.25 million
Issue Price:	Face value of up to $3.9 million
Interest Rate:	10% per annum
Interest Payments:	Interest paid at the end of term (included in face value)
Maturity Date:	24 months
Conversion Terms:	The Conversion Price will be the lesser of: (i) 90% of the average of five consecutive daily VWAPs, chosen by Investor, during the 20 trading days prior to conversion or (ii) AU$0.016.
Security:	The Convertible Notes will be secured by a General Security Agreement over the Company and guarantee & indemnities from its wholly owned subsidiaries.
Options:	62,500,000 options exercisable at $0.02 per share with a 36 month term (refer to note 20 (c)
Collateral Shares:	15,000,000 shares (refer to note 20 (b)
Commitment Fee:	$25,000 (refer to note 3)

NOTE 19. PROVISIONS

	2017 $	2016 $
Non-current		
Provision for rehabilitation	**150,000**	**150,000**

	2017 $	2016 $
Carrying amount at start of year	150,000	-
Provision recognised on asset acquisition	-	150,000
Carrying amount at end of year	**150,000**	**150,000**

The Group has conducted an extensive review of the environmental status of the Mining Leases associated with the Granville Mine site with a view to making an assessment of the appropriate provision it should make for liabilities in respect of rehabilitation and restoration. In the course of this exercise, a detailed assessment was conducted on potential costs for future rehabilitation and accordingly a restoration liability of $150,000 was recognised in line with the mine life of the Granville project.

NOTE 20. ISSUED CAPITAL

	2017 $	2016 $
(a) Issued and paid up capital		
1,672,657,946 (2016: 1,438,779,987) ordinary shares fully paid	17,948,728	15,542,070
Share issue costs	(371,275)	(272,287)
	17,577,453	**15,269,783**

Ordinary shares participate in dividends and the proceeds on winding up the Company in proportion to the number of shares held. At shareholder meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on show of hands.

	Number of shares	2016 $
(b) Reconciliation of issued and paid-up capital		
At 1 July 2015	**1,292,779,987**	**14,599,298**
Shares issued to the vendors of the Granville Tin Project (1)	50,000,000	197,882
Shares issued for cash and in settlement for amount owed (2)	28,515,490	137,117
Shares issued on conversion of convertible note (3)	67,484,510	335,486
At 30 June 2016	**1,438,779,987**	**15,269,783**
Issue of shares for cash (4)	68,181,818	714,456
Shares issued for in settlement for amounts owed (5)	150,696,141	1,593,214
Shares issued as collateral shares (6)	15,000,000	-
At 30 June 2017	**1,672,657,946**	**17,577,453**

1. On 14 April 2016, 50,000,000 $0.004 ordinary shares were issued to the vendors of the Granville Tin Project in accordance with the Sale and Purchase Agreement, net of share issue costs of $2,118.
2. On 14 April 2016, 28,515,490 $0.005 ordinary shares were issued. Of this total 26,000,000 were issued for cash pursuant to a private placement and 2,515,490 for settlement of amounts to DGR Global Ltd, net of share issue costs of $5,460.
3. On 12 May 2016, 67,484,510 $0.005 ordinary shares were issued to DGR Global Ltd on conversion of the convertible note into ordinary shares, net of share issue costs of $1,937.
4. On 6 September 2016, 68,181,818 $0.011 ordinary shares were issued in a private placement for cash, net of share issue costs of $34,544.
5. On 26 October 2016, 150,696,141 $0.011 ordinary shares were issued shares in pursuant to a non-renounceable rights issue. Of this total 104,838,749 shares were issued for cash and 45,857,392 shares were issued for settlement of debts, net of share issue costs of $64,444.
6. On 16 June 2017, 15,000,000 ordinary shares were issued for nil consideration as collateral shares pursuant to Convertible Security Funding Agreement with the Australian Special Opportunity Fund, L.P., a fund managed by The Lind Partners.

(c) Options

As at 30 June 2017, there were 62,500,000 unissued ordinary shares of Aus Tin Mining Ltd under option, held as follows:

- 62,500,000 unlisted options to take up one ordinary share in Aus Tin Mining Ltd (issued to Australian Special Opportunity Fund, L.P., a fund managed by The Lind Partners, under the terms of the convertible note facility) at an exercise price of 2 cents. The options vested immediately on grant and expire 16 June 2020.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 20. ISSUED CAPITAL (CONTINUED)

(d) Performance Shares

There were no performance shares issued or converted during the year ended 30 June 2017 (2016: nil).

(e) Capital Risk Management

When managing capital, management's objective is to ensure the entity continues as a going concern as well as to maintain optimal returns to shareholders and benefits for other stakeholders. Management also aims to maintain a capital structure to ensure the lowest costs of capital available to the Company.

The Group's capital comprises equity as shown in the statement of financial position. The Group is not exposed to externally imposed capital requirements.

NOTE 21. SHARE-BASED PAYMENTS

(a) Expense

There was no share based payments expense recognised during financial year ended 30 June 2017 (2016: nil)

(b) Types of share-based payment plans

Employee share option plan (ESOP)

Share options are granted to employees. The employee share option plan is designed to align participants' interests with those of shareholders by increasing the value of the Company's shares.

When a participant ceases employment after the vesting of their share options, the share options are forfeited after 90 days unless cessation of employment is due to termination for cause, whereupon they are forfeited immediately or death. The Company prohibits KMP from entering into arrangements to protect the value of unvested ESOP awards.

The contractual life of each option granted is generally three (3) years. There are no cash settlement alternatives.

Each option can be exercised from vesting date to expiry date for one share with the exercise price payable in cash.

Performance Shares

The Company has established a Performance Share Plan, being a long term incentive scheme aimed at creating a stronger link between an eligible recipient's performance and reward whilst increasing Shareholder value in the Company.

There were no performance shares outstanding at 30 June 2017 (2016: nil)

(c) Summaries of options granted

The following table illustrates the number (no.) and weighted average exercise prices (WAEP) of, and movements in, share based payment share options granted during the year:

	2017 No.	2017 WAEP	2016 No.	2016WAEP
Outstanding at the beginning of the year	56,000,000	$0.02	56,000,000	$0.02
Granted during the year	-	-	-	-
Forfeited during the year	-	-	-	-
Exercised during the year	-	-	-	-
Expired during the year	(56,000,000)	$0.02	-	-
Outstanding at the end of the year	**-**	**-**	**56,000,000**	**$0.02**
Exercisable at the end of the year	**-**	**-**	**56,000,000**	**$0.02**

The options outstanding at 30 June 2016 had a remaining contractual life of 1.00 year and exercise price of $0.02).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 22. ACCUMULATED LOSSES

	2017 $	2016 $
Accumulated losses at the beginning of the year	(7,036,095)	(5,748,400)
Losses after income tax expense	(1,860,934)	(1,287,695)
Accumulated losses	**(8,897,029)**	**(7,036,095)**

NOTE 23. CASH FLOW RECONCILIATION

	2017 $	2016 $
Loss after income tax	(1,860,934)	(1,287,695)
Non-cash items		
-Depreciation and amortisation	150,841	24,850
-Write-back of exploration expenditure written off	35,783	228,803
-Debt to equity conversions	504,431	-
Changes in operating assets and liabilities*		
(Increase) decrease in trade and other receivables	(4,694)	7,512
(Increase) decrease in prepayments	(29,382)	(15,471)
Increase (decrease) in trade and other payables	(577,047)	372,328
Net cash flows from operating activities	**(1,781,002)**	**(669,673)**

* Net of amounts relating to exploration and evaluation assets.

	2017 $	2016 $
Non-cash investing & financing activities		
Shares issued to settle liabilities	504,431	550,000
Share based payments in equity	-	4,078

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 24. INFORMATION RELATING TO AUS TIN MINING LTD ("THE PARENT ENTITY")

	2017 $	2016 $
Current assets	740,642	125,217
Non-current assets	8,647,392	7,332,289
Total assets	9,388,034	7,457,506
Current liabilities	1,141,381	1,395,066
Non-current liabilities	1,000,000	-
Total liabilities	2,141,381	1,395,066
Net assets	**7,246,653**	**6,062,440**
Issued Capital	13,929,597	11,621,927
Share based payments reserve	2,647,772	2,613,427
Accumulated losses	(9,330,716)	(8,172,914)
Total Shareholders' equity	**7,246,653**	**6,062,440**
Profit or loss for the year	**(1,157,802)**	**(1,229,271)**
Total comprehensive income	**(1,157,802)**	**(1,229,271)**

(a) Guarantees entered into by the parent entity

No guarantees have been entered into by the parent entity in relation to debts of its subsidiaries.

(b) Contractual commitments

There were no contractual commitments for the acquisition of property, plant and equipment entered into by the parent entity at 30 June 2017 (2016: nil).

(c) Contingent liabilities

The parent entity has no contingent liabilities, other than those disclosed in note 30.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 25. RELATED PARTY DISCLOSURES

(a) Subsidiaries

The consolidated financial statements include the financial statements of Aus Tin Mining Ltd, Taronga Mines Pty Ltd, New England Tin Pty Ltd and Tenstar Mining Pty Ltd which are all incorporated in Australia.

(b) Ultimate parent

Aus Tin Mining Ltd is the ultimate legal parent, which is incorporated in Australia.

(c) Key management personnel

Details relating to key management personnel, including remuneration paid are included in note 5 and the audited remuneration report included within the Directors report.

(d) Transactions with related parties

The following table provides the total amount of transactions that were entered into with related parties for the relevant financial year:

Related party		Sales to related parties	Purchases from related parties	Other transactions with related parties
DGR Global Ltd (i)	2017	-	192,000	50,000
	2016	-	192,000	-

(i)The Group has a commercial arrangement with DGR Global Ltd for the provision of various services, whereby DGR Global provides resources and services including the provision of its administration staff, its premises (for the purposes of conducting the Company's business operations), use of existing office furniture, equipment and certain stationery, together with general telephone, reception and other office facilities ("Services"). In consideration for the provision of the Services, the Group pays DGR Global a monthly management fee. For the year ended 30 June 2017 $192,000 was paid or payable to DGR Global (2016: $192,000) for the provision of the Services. The total current amount payable in relation to the Services at year end was $200,239 (2016: $391,432).

During the year ended 30 June 2017 DGR Global Ltd sold a parcel of land to Aus Tin Mining Ltd. The consideration for land was $50,000 and was based on an independent valuation, The total current amount payable in relation to the purchase of land at year end was $50,000 (2016:nil).

The outstanding balances at each relevant year end are unsecured, interest free and settlement occurs in cash.

(e) Loans from related parties

No such loans existed during the current financial year.

On 14 April 2016 the Company executed a Term Sheet with DGR Global Ltd for the provision of $350,000 in secured Convertible Note financing, to be converted to equity in the Company at $0.005 cents at the earliest opportunity, and subject to regulatory clearances.

On 18 April 2016 there was a partial conversion by DGR Global Ltd under the Convertible Note financing, being $12,577 (2,515,490 shares at $0.005 per share), leaving a balance of $337,423 outstanding.

On 12 May 2016, 67,484,510 fully paid ordinary shares to DGR Global Ltd ($337,423 at $0.005 per share) fully extinguishing the loan.

NOTE 26. CAPITAL COMMITMENTS

Future Exploration Commitments

The Group has certain obligations to expend minimum amounts on exploration in tenement areas. These obligations may be varied from time to time and are expected to be fulfilled in the normal course of operations of the Group. The commitments are as follows:

	2017 $	2016 $
Less than 12 months	175,250	469,000
Between 12 months and 5 years	14,250	511,250
	189,500	**980,250**

To keep tenements in good standing, work programs should meet certain minimum expenditure requirements. If the minimum expenditure requirements are not met, the Group has the option to negotiate new terms or relinquish the tenements. The Group also has the ability to meet expenditure requirements by joint venture or farm-in agreements.

NOTE 27. FINANCIAL RISK MANAGEMENT

(a) General objectives, policies and processes

In common with all other businesses, the Group is exposed to risks that arise from its use of financial instruments. This note describes the Group's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements.

There have been no substantive changes in the Group's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them from previous years unless otherwise stated in this note.

The Group's financial instruments consist mainly of deposits with banks, receivables, security deposits, convertible notes and payables.

The Board has overall responsibility for the determination of the Group's risk management objectives and policies and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the Group's finance function.

The overall objective of the Board is to set polices that seek to reduce risk as far as possible without unduly affecting the Group's competitiveness and flexibility. Further details regarding these policies are set out below.

(b) Credit Risk

Credit risk is the risk that the other party to a financial instrument will fail to discharge their obligation resulting in the Group incurring a financial loss. This usually occurs when debtors fail to settle their obligations owing to the Group. The Group's objective is to minimise the risk of loss from credit risk exposure.

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements.

Credit risk is reviewed regularly by the Board. It arises from exposure to receivables as well as through deposits with financial institutions.

The Group does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Group and at balance date.

The Group's cash at bank is wholly held with Macquarie Bank Limited and Westpac Banking Corporation.

NOTE 27. FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Liquidity Risk

Liquidity risk is the risk that the Group may encounter difficulties raising funds to meet financial obligations as they fall due. The objective of managing liquidity risk is to ensure, as far as possible, that the Group will always have sufficient liquidity to meets its liabilities when they fall due, under both normal and stressed conditions.

Liquidity risk is reviewed regularly by the Board.

The Group manages liquidity risk by monitoring forecast cash flows and liquidity ratios such as working capital. The Group did not have any financing facilities available at balance date.

Year ended 30 June 2017	**< 6 months**	**6-12 months**	**1-5 years**	**> 5 years**	**Total**
	$	**$**	**$**	**$**	**$**
Liquid financial liabilities					
Trade payables	(1,092,389)	-	-	-	(1,092,389)
Borrowings	(62,499)	-	(1,200,000)	-	(1,262,499)
Total financial liabilities	**(1,154,888)**	**-**	**(1,200,000)**	**-**	**(2,354,888)**
Year ended 30 June 2016	**< 6 months**	**6-12 months**	**1-5 years**	**> 5 years**	**Total**
	$	**$**	**$**	**$**	**$**
Liquid financial liabilities					
Bank overdraft	(66,360)	-	-	-	(66,360)
Trade payables	(1,266,794)	-	-	-	(1,266,794)
Borrowings	-	(62,155)	-	-	(62,155)
Total financial liabilities	**(1,333,154)**	**(62,155)**	**-**	**-**	**(1,395,309)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 27. FINANCIAL RISK MANAGEMENT (CONTINUED)

(d) Market Risk

Market risk arises from the use of interest bearing, tradable and foreign currency financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk), foreign exchange rates (currency risk) or other market factors (other price risk). The Group does not have any material exposure to market risk other than interest rate risk.

Interest rate risk

Interest rate risk arises principally from cash and cash equivalents. The objective of interest rate risk management is to manage and control interest rate risk exposures within acceptable parameters while optimising the return.

For further details on interest rate risk refer to the tables below:

	Floating interest rate 2017 $	Fixed interest rate 2017 $	Non-interest bearing 2017 $	Total carrying amount 2017 $	Weighted average effective interest rate 2017 %
(i) Financial assets					
Cash and cash equivalents	591,849	-	-	591,849	0.01
Trade and other receivables	-	-	30,547	30,547	-
Other financial assets	-	-	210,409	210,409	-
Total financial assets	**591,849**	**-**	**240,956**	**832,805**	
(ii) Financial liabilities					
Trade and other payables	-	-	(1,092,389)	(1,092,389)	-
Borrowings	(62,499)	(1,000,000)	-	(1,062,499)	9.76
Total financial liabilities	**(62,499)**	**(1,000,000)**	**(1,092,389)**	**(2,154,888)**	

	Floating interest rate 2016 $	Fixed interest rate 2016 $	Non-interest bearing 2016 $	Total carrying amount 2016 $	Weighted average effective interest rate 2016 %
(i) Financial assets					
Cash and cash equivalents	11,188	-	-	11,188	0.01
Trade and other receivables	-	-	25,853	25,853	N/A
Other financial assets	-	-	209,129	209,129	N/A
Total financial assets	**11,188**	**-**	**234,982**	**246,170**	
(ii) Financial liabilities					
Bank overdraft	(66,360)	-	-	(66,360)	11.75
Trade and other payables	-	-	(1,266,794)	(1,266,794)	N/A
Borrowings	(62,155)	-	-	(62,155)	6.40
Total financial liabilities	**(128,515)**	**-**	**(1,266,794)**	**(1,395,309)**	**9.16**

With the exception of convertible notes which are measured at fair value, due to the short term nature of the above assets and liabilities, their carrying values are assumed to approximate their fair values.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

NOTE 28. ASSET ACQUISITION

On 11 April 2016, the company acquired the Granville Tin Project. The Granville Tin Project comprises two mining leases (21M/2003 and 9M/2006) currently approved for Level 1 operations, an open cut pit (Granville East) and a processing plant. Consideration for the Granville Tin Project included a $350,000 cash, the replacement of $95,000 environmental bank guarantee and the issue of 50,000,000 shares in Aus Tin Mining Ltd at a price of $0.004 per share, subjected to a voluntary escrow in four equal tranches over a two year period. Therefore, the total purchase consideration for the acquisition was $645,000. Accordingly the purchase consideration was allocated based on a portion of the estimated fair values of the assets acquired and the liabilities assumed as follows:

	Carrying Value $
Security deposit	95,000
Inventory	530,000
Plant and equipment	170,000
Provision for rehabilitation (refer note 19)	(150,000)
	645,000

The $350,000 cash payment has been apportioned between inventory and plant and equipment for the purposes of the statement of cash flows. Inventory has been assigned $265,000 and plant and equipment $85,000.

NOTE 29. OPERATING SEGMENTS

The Group has identified its operating segment based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources. The Group does not yet have any products or services from which it derives an income.

Accordingly, management currently identifies the Group as having only one reportable segment, being exploration for Nickel, Gold, Copper and Tin. The financial results from this segment are equivalent to the financial statements of the Group. There have been no changes in the operating segments during the year.

All assets are located in Australia.

NOTE 30. CONTINGENT ASSETS AND LIABILITIES

The Company has an option to purchase the property located at 560 Grampians Road, Emmaville, New South Wales for $1,155,000. The option expires on 8 April 2018.

There are no other contingent assets and liabilities at 30 June 2017 (2016: nil).

NOTE 31. SUBSEQUENT EVENTS

On 14 September 2017, 25,000,000 ordinary shares were issued at $0.006 per share as Conversion shares pursuant to the Convertible Security Funding Agreement with the Australian Special Opportunity Fund L.P., a fund managed by the Lind Partners.

The Directors are not aware of any other significant changes in the state of affairs of the Company after the balance date that is not covered in this report.

DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of Aus Tin Mining Ltd, I state that:

In the opinion of the Directors:

a. The financial statements and notes of Aus Tin Mining Ltd for the financial year ended 30 June 2017 are in accordance with the Corporations Act 2001, including:
   (i) Giving a true and fair view of its financial position as at 30 June 2017 and its performance for the year ended on that date; and
   (ii) Complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001; and

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.

Note 1 confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The Directors have been given the declarations required to be made by the Chief Executive Officer and Chief Financial Officer in accordance with section 295A of the Corporations Act 2001 for the financial year ended 30 June 2017.

This declaration is made in accordance with a resolution of Directors.

Brian Moller
Non-Executive Chairman

Brisbane
Date: 28 September 2017

INDEPENDENT AUDITOR'S REPORT

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To the members of Aus Tin Mining Limited

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of Aus Tin Mining Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2017, 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 report, 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:

i) Giving a true and fair view of the Group's financial position as at 30 June 2017 and of its financial performance for the year ended on that date; and

ii) 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 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 confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Material uncertainty related to going concern

We draw attention to Note 1 in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the group's ability to continue as a going concern and therefore the group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

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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. In addition to the matter described in the Material uncertainty related to going concern section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Carrying value of exploration and evaluation assets

Key audit matter	How the matter was addressed in our audit
The Group carries exploration and evaluation expenditure totalling $10,008,508 as at 30 June 2017, as disclosed in Note 16 to the financial statements. The carrying value of the exploration and evaluation asset is a key audit matter due to: • The significance of the total balance (82% of total assets) • The level of procedures undertaken to evaluate managements application of the requirements of AASB 6 Exploration for and Evaluation of mineral Resources ('AASB 6') in light of any Indicators of impairment that may be present.	We evaluated and tested compliance with the requirements of AASB 6. In particular, we challenged management in respect to possible impairment indicators. Our procedures included: • Obtaining from management a schedule of areas of interest held by the Group and selected a sample of tenements and assessed as to whether the Group had rights to tenure over the relevant exploration areas by obtaining supporting documentation such as license agreements and also considered whether the Group maintains the tenements in good standing. • Agreeing a sample of the additions to capitalised exploration expenditure during the year to supporting documentation, and ensuring that the amounts were capitalised correctly. • Reviewing budgets and evaluating assumptions made by the entity to ensure that substantive expenditure on further exploration for and evaluation of the mineral resources in the areas of interest were planned. • Reviewing the directors' assessment of the carrying value of the exploration and evaluation costs, ensuring that management have considered the effect of potential impairment indicators, commodity prices and the stage of the Group's project also against the standard of AASB 6.

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Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2017, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and 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 has 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 the 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

http://www.auasb.gov.au/auditors_responsibilities/ar1.pdf

This description forms part of our auditor's report.

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REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included on pages 14 to 19 of the directors' report for the year ended 30 June 2017.

In our opinion, the Remuneration Report of Aus Tin Mining Limited, for the year ended 30 June 2017, 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.

BDO Audit Pty Ltd

BDO

D P Wright
Director
Brisbane, 28 September 2017

AusTinMining

AUS TIN MINING LIMITED
AND CONTROLLED ENTITIES
ABN: 84 122 957 322