



Cash Flow + Growth + Upside

Annual General Meeting - 27th November 2017

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Material Assumptions

The material assumptions which support the Taronga Ore Reserves Estimate, Production Targets and the forecast financial information derived from the Production Targets are disclosed in the body of the ASX announcements referred to in this Presentation, with the exception of commercially sensitive information.

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.

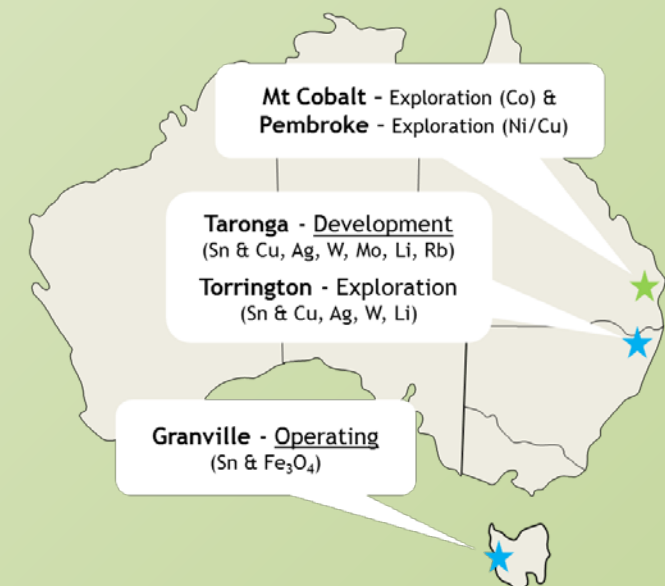
The information in this Announcement that relates to Mineral Resources is based on information extracted from the report entitled "Maiden JORC Resource Estimated for the Taronga Tin Project" created on 26th August 2013 and is available to view on www.austinmining.com.au. Aus Tin Mining confirms that 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.

Aus Tin Mining (ANW) aiming to become a major Australian tin producer

- ❖ Executing a strategy to deliver tin production before expected rise in tin prices
 - Tin is yet to attract the attention of other industrial metals critical to energy revolution
 - Pipeline of projects from operating (Granville), development (Taronga) and exploration (Torrington)
- ❖ Also undertaking exploration for cobalt & lithium:
- ❖ Last 12 months represents “transition” period with selected highlights including:
 - Ramp-up at Granville and preparations for Level 2
 - Taronga Development Application submitted
 - Mt Cobalt high grade cobalt drill results
- ❖ Next 12 months targeting :
 - Expanded scale of operations at Granville
 - Capital works / operations for Taronga Stage 1 subject to approval
 - Expanded exploration program at Mt Cobalt and Torrington

Aus Tin Mining's Production, Development & Exploration Projects



Granville Tin (TAS) - Providing cash flow & building development expertise

High Grade
Brown Field

- High grade skarn up to 4.18%Sn¹
- Existing plant & open cut
- Life of Mine (LOM) off-take with Traxys Europe

Level 1
(De-risk)

- Production of saleable concentrate
- Re-treating low/medium-grade stockpiles
- Develop technical capabilities
- Pilot logistics & sales
- Level 2 permits obtained

Level 2
(cash flow)

- Effective from ground disturbing activities
- Mining high-grade ore
- Increase production rate (40ktpa)
- Targeting 550tpa contained tin
- Estimated margin A\$10,000/t

Extend Life of Mine
(exploration / acquisition / tolling)



Shipment Number 1 sold to Traxys Europe

¹ Refer ASX Announcement dated 7th December 2015

Taronga Tin (NSW) - Provides scale and significant upside

Globally Significant

(57,000 tonnes contained tin)¹

- Open pit and low strip ratio
- Simple metallurgy
- Region has strong mining heritage
- Resource open at depth

Stage 1 Project

(De-risk)

- Trial mine & pilot processing plant
- Production of saleable concentrate
- Forecast Revenue > CAPEX/OPEX
- Enable optimisation of funding model for Full Scale

Full Scale (BIG cash flow)

- PFS completed (2014)² with estimated revenues of A\$700M
- **Potential to increased LOM revenues above A\$1,000M³**
 - Realising probable range of true grades²
 - Recovery of by-product credits

Extend Life of Mine (exploration)

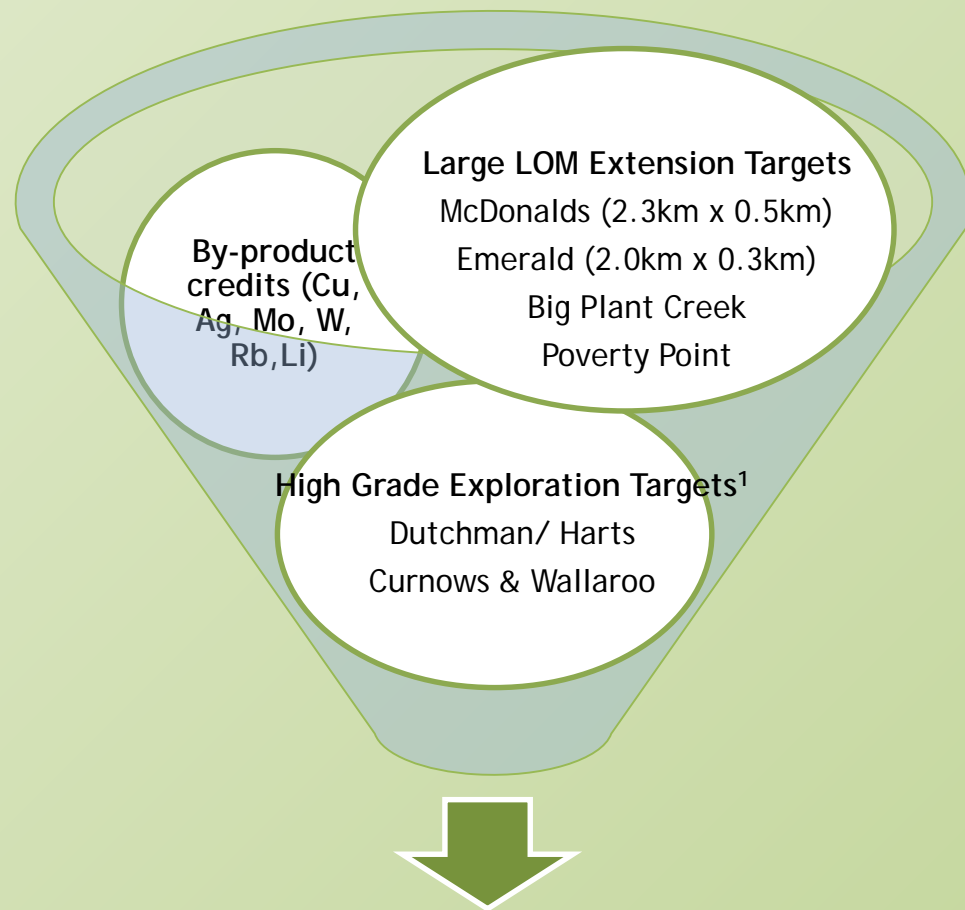
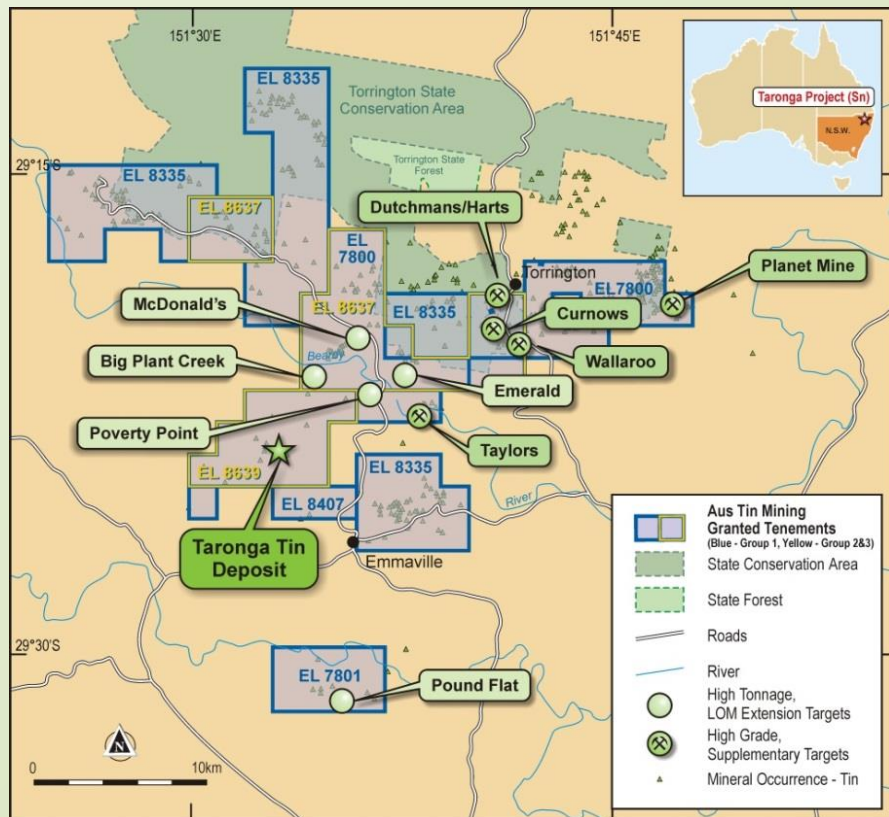


¹ Refer ASX Announcement 26th August 2013

² Refer ASX Announcement 7th April 2014

³ Refer ASX Announcement 6th November 2017

Centralised Taronga mill could unlock highly prospective Torrington region

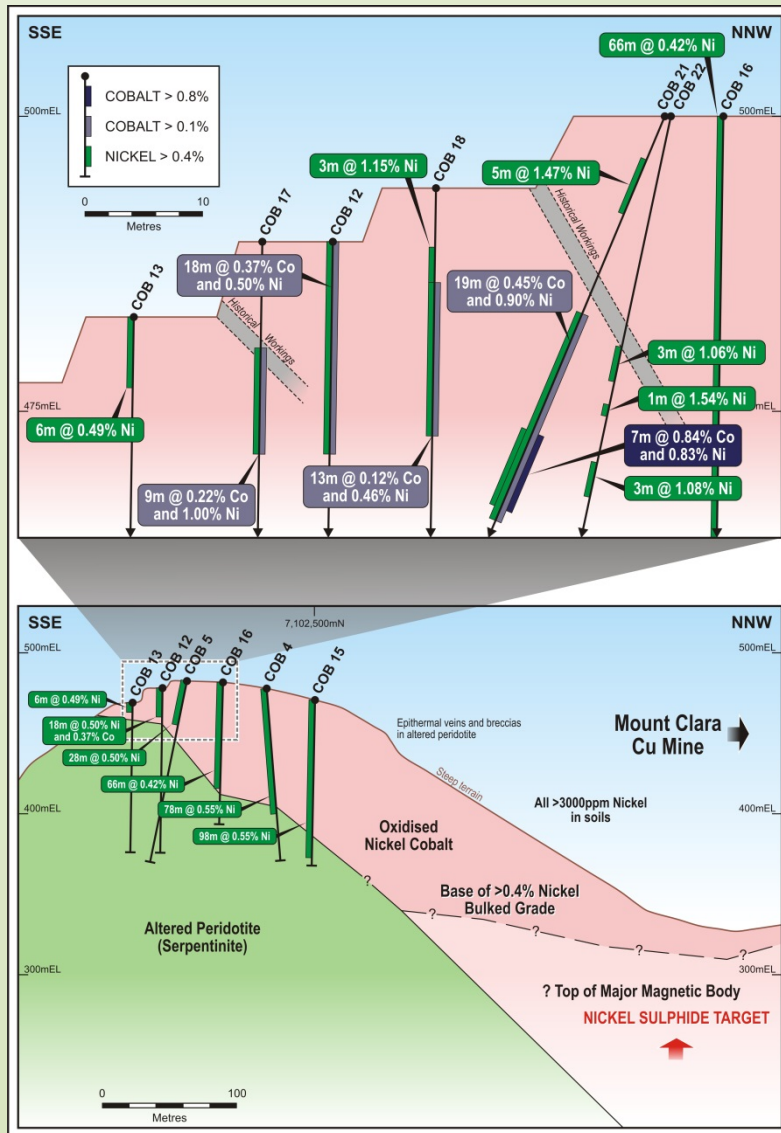


Taronga Processing Plant (2.5Mtpa)
 (to deliver longer line life or higher annual tin production)

¹ Refer ASX Announcement dated 2nd September 2017

² Refer ASX Announcement dated 26th August 2013

Mt Cobalt (QLD) is a nickel & cobalt target and could be the “X-Factor”



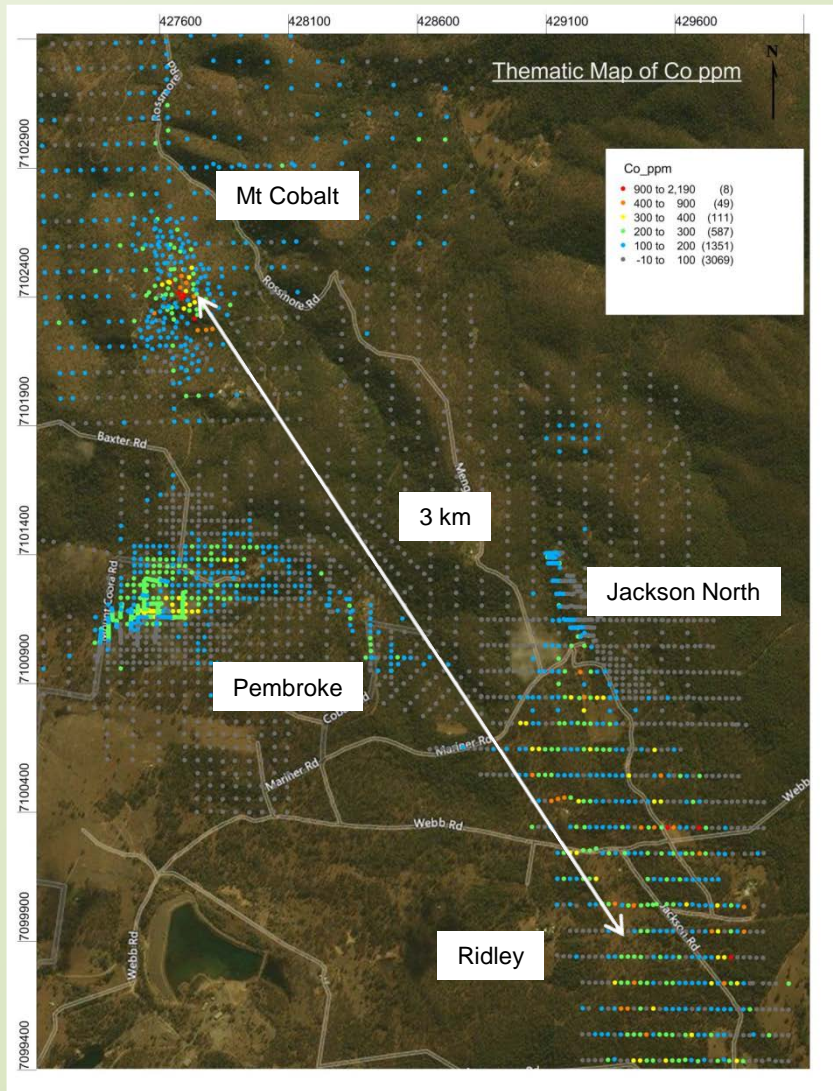
Mt Cobalt located 40km west of Gympie (QLD)

- Located within EPM 19366 (100% held by ANW)
- Recent focus on high grade cobalt target
 - Recent rock chip samples up to 1.66%Co¹
 - 2016 drilling results drilling, including 7m @ 0.84%Co, 0.83%Ni)²
- But additional targets associated with
 - Large scale oxidised nickel/cobalt
 - Nickel sulphide target (never drilled)

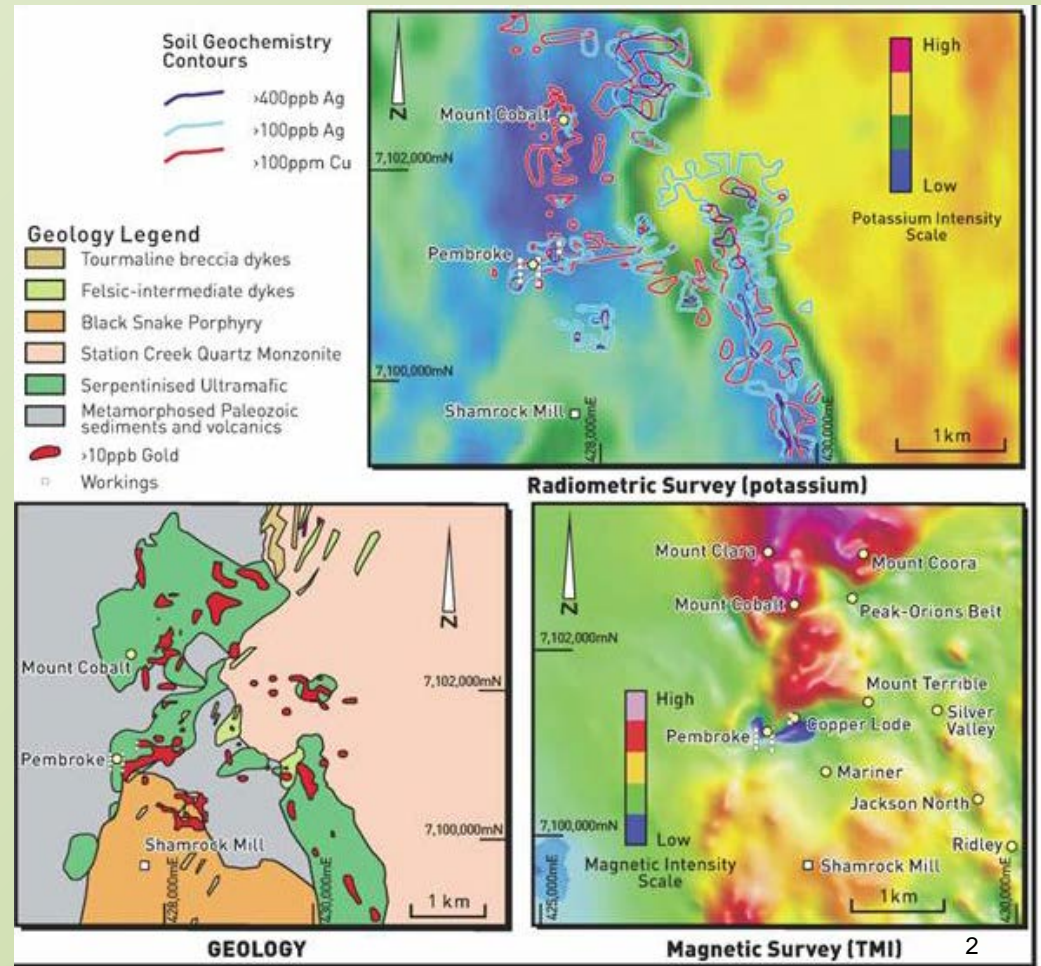
¹ Refer ASX Announcement dated 5th July 2016;

² Refer ASX Announcement dated 23rd November 2016

Cobalt mineralisation extends beyond Mt Cobalt itself



Soil samples for Mt Cobalt to Ridley within EPM 19366 (Co ppm)¹



¹ Refer ASX Announcement 28 April 2017

² Refer Replacement Prospectus dated 4 August 2010

Major Targets for 2018

1. Deliver Granville Expansion to generate cash flow to fund development (Taronga) and exploration
2. Deliver approvals for Taronga enabling capital works / operations to commence for Stage 1
3. Expand exploration activities focussed on Mt Cobalt (cobalt) and Torrington (tin & lithium)

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Visit: www.austinmining.com.au

Supporting Slides

Why we think tin is a good commodity to be invested in

- No longer a “tin can” story - it’s electronics (48%) and energy storage for hybrid cars (8%)

Tin certainly part of the energy revolution

- Concerns over future supply
 - Last two years global supply in deficit driving LME stockpiles to historic lows
 - Global mine production in decline (down 11% from 2014)
 - Limited new projects in pipeline
- Limited investment options into tin producing companies
 - Aus Tin Mining one of seven tin focussed producers listed globally



Semi-conductor growth over 18% - driven by the booming memory device market¹



Lead-Acid battery market forecast to grow 7.7%pa to 2020²

¹ Source EPS News, 15th December 2017

² Source ITRI, May 2017

Major tenement holder in one of Australia's premier tin fields

History of Emmaville Field

- Mining first commenced in 1870s
- 88,000 tonnes of contained tin reported to have been produced from the Emmaville / Torrington field

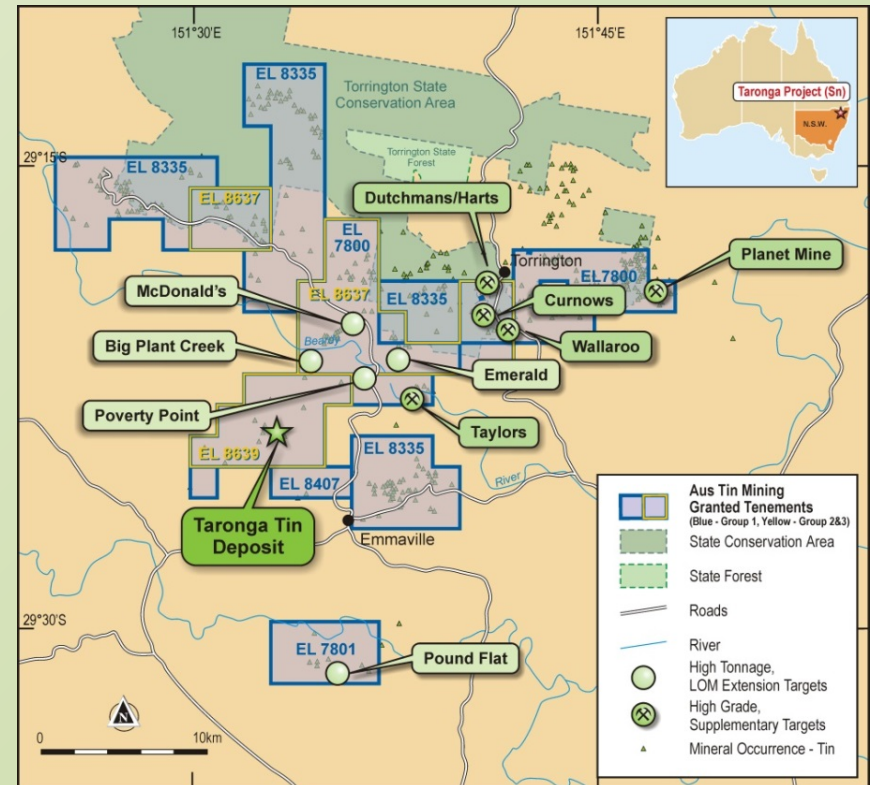
Highly prospective exploration tenement package

- Approximately 350km² package owned 100%
- Circa 300 tin prospects and historic mines identified within Company's exploration licences
- Prospective for tin, copper, silver, tungsten, molybdenum, lithium and rubidium
- Previous exploration undertaken by leading resources companies, including BHP, Newmont, MIM, North Broken Hill

Conceptual model based on a centralised plant at Taronga treating ore from

- Taronga - Probable Ore Reserves¹ supporting a 9 Year Life of Mine
- High grade supplementary feed (eg Dutchman/Harts)
- Life of Mine extension targets (eg McDonalds)

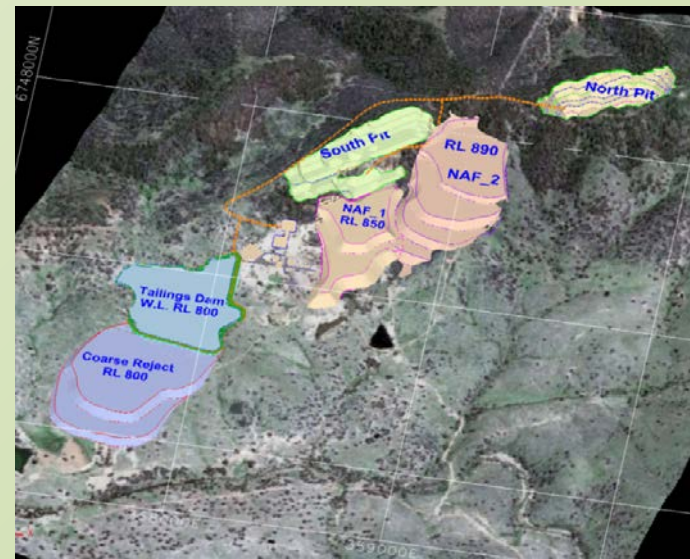
¹Refer ASX announcement dated 7th April 2014



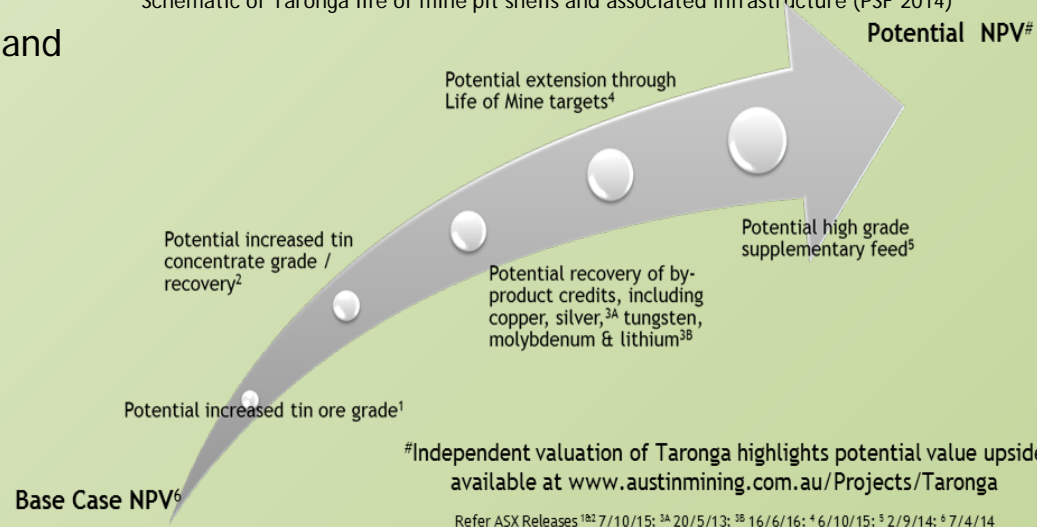
Taronga provides the springboard towards major production

Taronga Tin Project owned 100% by ANW

- Extensive exploration history, including BHP and Newmont
- Large Mineral Resource of 57,200t contained tin plus 26kt contained copper and 4.4Moz contained silver . Resource open at depth, with historic results including 1m @ 2.6%Sn from 169m and 2m @ 1.0%Sn from 351m¹
- 2014 Pre-Feasibility Study² reported at time of release:
 - Probable Ore Reserves³ supporting a **9 Year Life of Mine producing 2,800tpa tin in concentrate**²
 - Technical risk is low with open cut mining and simple metallurgy
 - showed a positive NPV
- Upside identified during PFS, notably
 - **Potential increased tin ore grade**
 - Potential increased tin recovery
 - Potential recovery of by-product credits



Schematic of Taronga life of mine pit shells and associated infrastructure (PSF 2014)



¹ Refer ASX announcement dated 26th November 2012

² Refer ASX announcement dated 7th April 2014

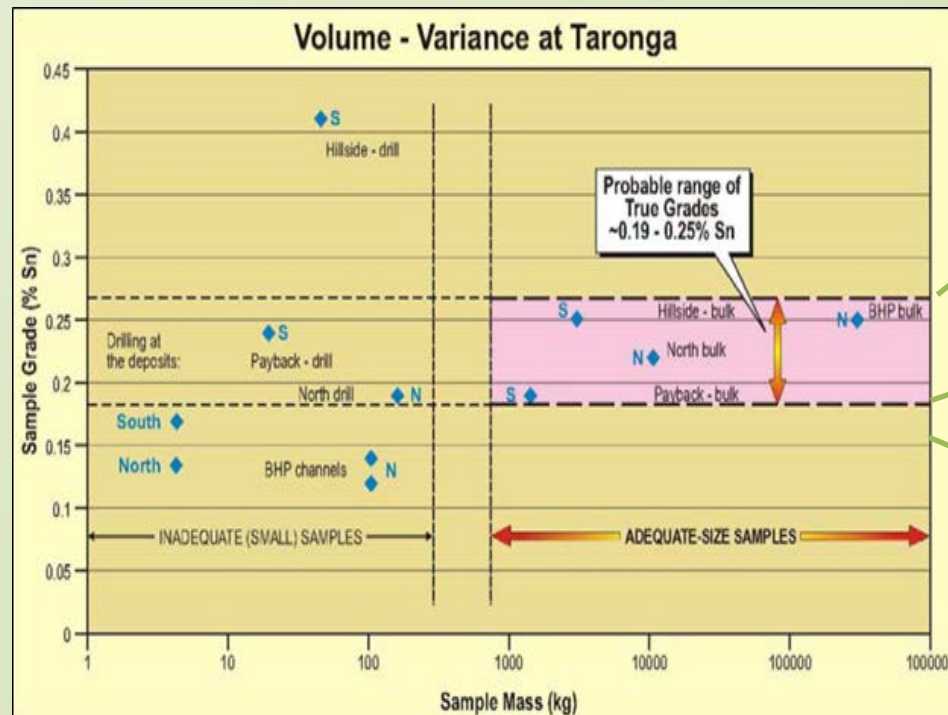
³ Ore Reserves, production and cost data have not been updated since the PFS

Demonstrating an increased grade at Taronga would be a game changer

Evidence to suggest the grade could be higher includes

- BHP & Newmont assessed bulk samples (true range 0.19%Sn to 0.25%Sn)
- Positive reconciliation from 2015 drilling (average 0.26%Sn for composite metallurgical sample)
- MiningOne indicate “probable range of true grades ~0.19%Sn to 0.25%Sn”

An increased grade could improve economics dramatically and change funding for larger scale development and hence the importance of the trial mine / Stage 1 Development



At 0.25%Sn payable tin could be 39,800 t generating revenue circa A\$1,072M¹

At 0.19%Sn payable tin could be 31,000 t generating revenue circa A\$817M¹

0.16%Sn adopted for 2014 PFS estimated payable tin is 25,400 t generating revenue circa A\$697M¹

¹ Revenues calculated using tin price US\$21,000/t; AUD:USD 0.78

Source: Taronga Tin Deposit, Mineral Resource Report; MiningOne Pty Ltd; August 2013

Targeting Taronga Stage 1 Development to be ANW's second tin operation

Stage 1 open pit
(only 1% of Mineral
Resource)

Taronga Stage 1 Development to test Taronga upside on large scale*

- Proposed trial mine (340kt @ 0.23%Sn)
- On-site processing to produce premium grade concentrate
- Targeting low CAPEX with opportunity for reduction through surplus Granville equipment

Opportunity to test areas of upside identified during PFS, notably

- Potential increased tin ore grade
- Potential increased tin recovery
- Potential recovery of by-product credits

Progressing the Development Application
and may be considered by local council
before end of 2017

Subject to approvals, targeting
commencement in 2018

Block model showing grade and conceptual pit design at Taronga Tin Project

* Refer ASX announcement dated 15th April 2015

Significant potential to expand tin inventory with exploration success

Life of Mine extension targets - eg McDonalds

- Sheeted vein system similar to Taronga but expected to have higher grades as closer to granite
- Geochemistry / gravity / IP works generated a target 2,300m x 500m
- 2015 maiden drilling program confirmed high grade mineralisation up to 5m @ 0.58%Sn from 12m¹

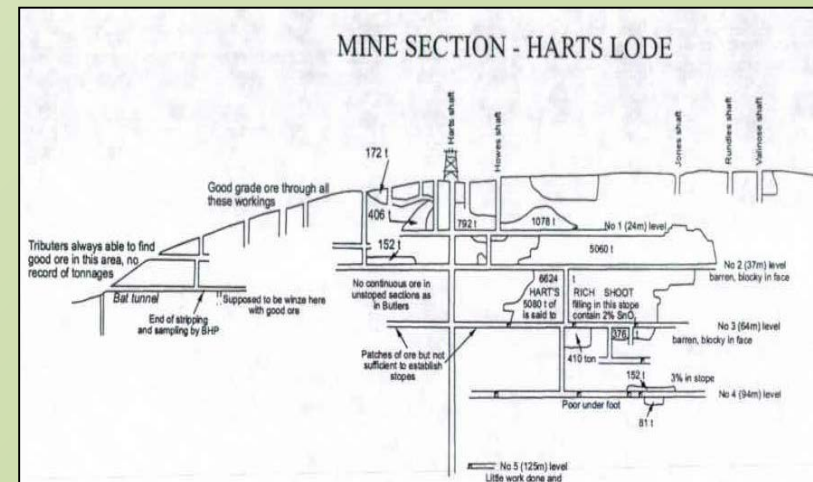
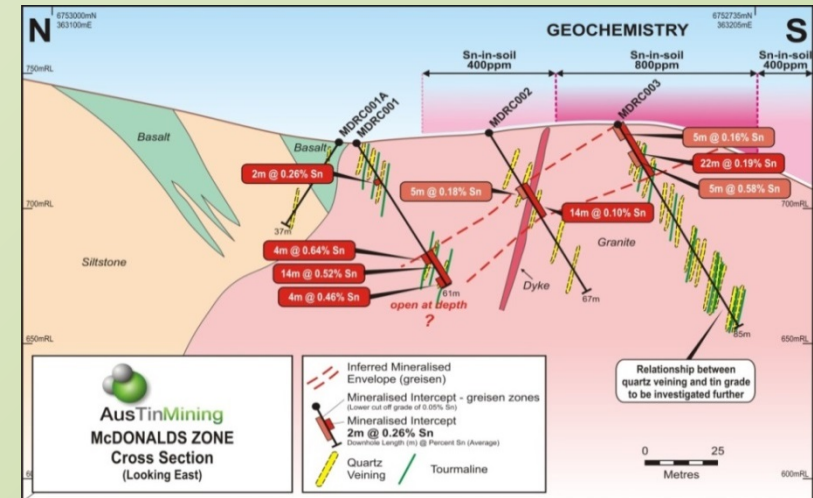
High grade supplementary feed targets - eg Dutchman/Harts²

- Historic underground mine with reported production of grade of 3.5%Sn
- North Broken Hill Pty Ltd completed a feasibility study (1967) concluding operations would be feasible
- 2010 drilling confirmed high grade mineralisation with highest reported results 0.8m @ 3.6%Sn
- Six key high grade targets including historic Dutchman & Harts² provide the basis of an Exploration Target of approximately 150kt to 265k at approximately 2.3% to 2.5%Sn^{1,3}

¹ Refer ASX announcement dated 6th October 2015

² Refer ASX announcement 2nd September 2014

³ Exploration Target is conceptual in nature, noting 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. The Company is planning an exploration program to test the targets over the next 12 months



Historical mine plan prepared by North Broken Hill (circa 1969)

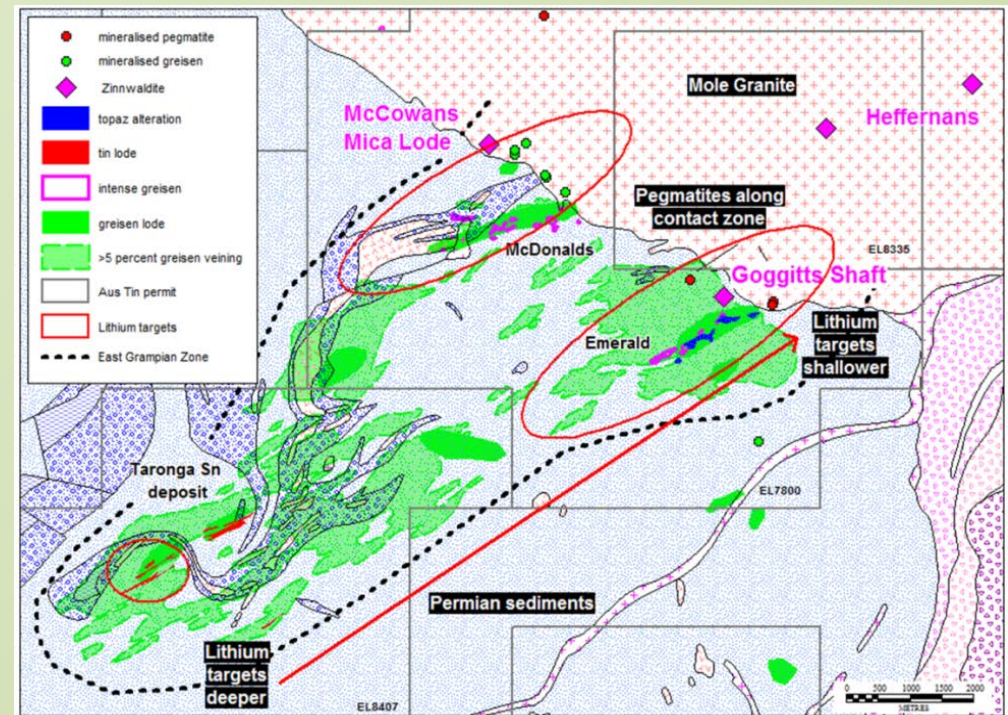
Upside: Possible lithium production ancillary to proposed tin operations

2016 investigations into lithium potential at Taronga delivered a number of exciting opportunities¹:

- Lithium mineralisation (zinnwaldite) reported at several locations within Torrington exploration licences (north east of Taronga)
- Pegmatite (lithium) target generated within the Southern Zone of Taronga based on pervasive occurrence of beryl
- Elevated rubidium levels widespread across Taronga
- Group 2 & 3 exploration titles recently granted

Factors to be considered for possible future development

- Mining and bulk of processing costs incurred for recovery of tin, so processing of lithium would only incur incremental costs
- Lithium expected to be associated with mica that can be recovered to a flotation concentrate



Location of historic Zinnwaldite occurrences along strike from Taronga

¹ Refer ASX Announcement dated 16 June 2016

Transitioning Granville to next stage and beyond

Granville Expansion

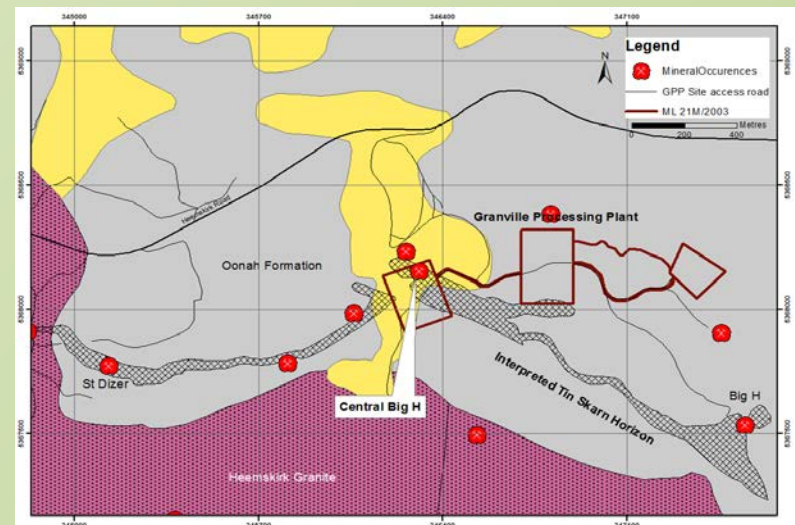
- Approved June 2017 following extensive studies
- Construction of new infrastructure and resumption of mining in high grade open cut expected to commence once ground conditions suitably dry
- Processing rate at existing processing plant to be increased from 2,500tpa to 40,000tpa
- Targeting production of 550tpa tin in concentrate at A\$15,600/t - equates to approx. A\$10,000/t margin at current tin price¹



Topographical overview of existing Granville East Mine with proposed east wall cutback superimposed

Granville provide a base to explore and evaluate opportunities in Tasmania

- Closest target is Central Big H (tin skarn) located within existing mining lease and @ 450m from processing plant
- Over 100 tin prospects identified within 25km of processing plant



Central Big H magnetite/tin exploration target

¹ Refer ASX Release Refer ASX Release 29th June 2017