



23 January 2018

Mr Adrian Smythe
Senior Adviser, Listings
Australian Securities Exchange Ltd
20 Bridge Street
Sydney NSW 2000

Sent Via Email: adrian.smythe@asx.com.au

Dear Adrian

Response to Price Query

Reference is made to your Price Query correspondence of 22 January 2018. We duly respond as follows, using the same referencing system:

1. Yes. The Company has recently received the assay results from the December 2017 drilling campaign at Mt Cobalt (as had been forecast by the Company in its previous announcements) but is confident that the information has at all times remained confidential whilst the preparation of a market release was underway. That market release is due to be published pre-opening 23 January 2018.
2. (a) The Company is releasing the information pre-opening this morning, 23 January 2018.
(b) Yes.
(c) N-A.
3. By way of background, the Company notes the following matters:

For the first time that it is aware, the Company was included in a published list of ASX-listed cobalt stocks compiled and distributed by publisher "Small Caps". The article ("**Cobalt Stocks on the ASX: The Ultimate Guide**") was dated 10 January 2018, and has been extensively discussed on the Company's Hot Copper forum in the last week or so.

The Company's average daily share trading volume in the 6 trading days leading up to the publication of the abovementioned article was approximately 2.78 million, with the share price remaining steady at 1.1 cents. In the 6 trading days following the publication of the article (through to 18 January) the Company's average daily trade volume increased to 16.8 million, with the share price banding between 1.2 and 1.5 cents.

On **18 January 2018**, Small Caps published a further article ("**Congo Tax Rise Drives Alternate Cobalt Investments**") which also included another link to their 10 January 2018 list of ASX-listed cobalt stocks.



On Friday **19 January 2018**, the Company experienced a surge in trading volume and price, in addition to the momentum that was building following the publication of the abovementioned articles.

This coincided with a significant disruption to the trading and / or price trend of several ASX-lithium based explorers, following the market release late last week by SQM to the effect that they would be increasing their lithium production in Chile. This could be interpreted as a case of investors in the junior mining sector of the ASX “switching” from lithium exposure to cobalt exposure. Lithium-based exploration companies to suffer adverse trading conditions on Friday 19 January included Dark Horse Resources, Sayona Mining, Altura Mining, Pilbara Minerals and Latin Resources. This trend continued on Monday 22 January 2018.

4. Yes, the Company is in compliance with its disclosure commitments.
5. Yes, this written response has been authorised and approved in accordance with the Company’s continuous disclosure policy.

Yours sincerely

Karl Schlobohm
Company Secretary
Aus Tin Mining Limited



22 January 2018

Mr Karl Schlobohm
Company Secretary
Aus Tin Mining Limited
Level 27, 111 Eagle Street
Brisbane QLD 4000

By email: kschlobohm@dgrglobal.com.au

Dear Mr Schlobohm

Aus Tin Mining Limited (“ANW”): price query

We note the change in the price of ANW’s securities from a close of \$0.014 on Thursday, 18 January 2018 to a high of \$0.021 today at the time of writing.

We also note the significant increase in the volume of ANW’s securities traded over this period.

In light of this, ASX asks ANW to respond separately to each of the following questions and requests for information:

1. Is ANW aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is “yes”:
 - a) Is ANW relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in ANW’s securities would suggest to ASX that such information may have ceased to be confidential and therefore ANW may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is “yes”, you need to contact us immediately to discuss the situation.
 - b) Can an announcement be made immediately?

Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).
 - c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is “no”, is there any other explanation that ANW may have for the recent trading in its securities?
4. Please confirm that ANW is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that ANW's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of ANW with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than half an hour before the start of trading (ie before 9.30 am AEDT) on Tuesday, 23 January 2018. If we do not have your response by then, ASX will have no choice but to consider suspending trading in ANW's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, ANW's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at adrian.smythe@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

In responding to this letter, you should have regard to ANW's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that ANW's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in ANW's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.



We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Adrian Smythe
Manager, Listings Compliance
P: +61 2 9227 0640
E: adrian.smythe@asx.com.au