



ASX Release: 31 January 2018

Quarterly Activities Report - Period Ended 31 December 2017

Aus Tin Mining Ltd
("the Company")

ASX CODE: ANW

At Time of Publication

Shares on Issue

1,928 million

Unlisted Options

162 million (@ \$0.02)

Market Capitalisation

\$54M (at \$0.028/share)

DIRECTORS

Brian Moller (Chairman)

Nick Mather

John Bovard

Richard Willson

CHIEF EXECUTIVE OFFICER

Peter Williams

COMPANY SECRETARY

Karl Schlobohm

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HIGHLIGHTS

- Granville Level 1 ore processing completed and preparations for Level 2 being finalised
- Development Application for Taronga Stage 1 Project approved
- Diamond drilling program commenced at Mt Cobalt with high grade results received after quarter end
- Capital raising completed to accelerate development and exploration

REVIEW OF ACTIVITIES - SUMMARY

Granville Tin Project

During the quarter the Company made further changes to the process circuit and completed processing available stockpiles under the Level 1 permit. A quantity of pre-concentrate generated from Level 1 operations will be dressed during the first quarter of 2018. Preparations for Level 2 are being finalised and civil works are expected to commence during the current quarter.

Taronga Tin Project

In late December 2017 the Company received approval from the Glen Innes Severn Council for the Taronga Stage 1 Development Application. The Stage 1 Project will comprise a trial mine and pilot process plant to test a number of areas of upside identified during the Updated PFS.

Mt Cobalt

During the quarter the Company commenced a program of drilling to target potential extensions of cobalt-manganese enriched mineralisation at the historic Smiths Mine. Assay results for the program obtained thus far include 28.15M @ 0.29%Co & 0.73%Ni which compares favourably with other Australian cobalt projects. The Company also released an expanded exploration program for Mt Cobalt including the extensive nickel-cobalt oxide, previously untested magnetic anomaly and nickel-cobalt sulphides at Pembroke.

Corporate

During the quarter the Company raised \$1.45M to accelerate development and exploration of the Company's projects, notably Mt Cobalt. Board and management also elected to convert \$0.3M in outstanding fees on the same terms as third-party investors.

Subsequent to the end of the quarter the Company repaid the Convertible Security Funding issued by The Lind Partners.

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MARCH QUARTER 2017 ACTIVITIES

Granville Tin Project (TAS)

During the quarter the Company made further changes to the process circuit and completed processing available stockpiles under the Level 1 permit which provides that up to 1,000m³ or circa 2,500 tonnes be treated per annum. During the quarter the Company processed approximately 1,440 tonnes of reclaimed tailings and recycled trommel scats to produce pre-concentrate (approx. 32%Sn) plus a quantity of middlings for further grinding/processing. Pre-concentrate and middlings material is being dressed to final grade specifications during January 2018.

During the quarter, recovery of tin to pre-concentrate further improved with reconfiguration of circuit for fine/coarse streams, multiple gravity stages and introduction of dewatering. At the conclusion of Level 1 processing operations, the plant tails grade at 0.4%Sn was slightly higher than laboratory test work (approx. 0.3%Sn) but when normalised for a higher feed grade anticipated for fresh Run of Mine ore, tin recovery approximates that expected for Level 2 operations. Additional spirals for recovery of fine tin have been ordered for delivery in January 2018 which are expected to further improve recovery.



Figure 1 – DSM screen being installed prior to Jig to improve tin recovery

Preparations for the transition to Level 2 operations are being finalised including selection of preferred mining and civil contractors. Ground conditions at the site of the proposed new tailings storage facility have improved following drier weather conditions late in 2017, and subject to the preferred contractor finalising the suitability of ground conditions for construction, the Company anticipates commencing civil works for Level 2 operations during the current quarter which are expected to take approximately six weeks.

In late December 2017 the Company received smelter assay results for the first shipment that confirmed the Granville tin concentrate as high grade, the difference in final tin assay within 3 percent. Whilst commercial details are yet to be finalised with Traxys, the shipment proved instructive for the logistics chain.

Taronga & Torrington Tin Project (NSW)

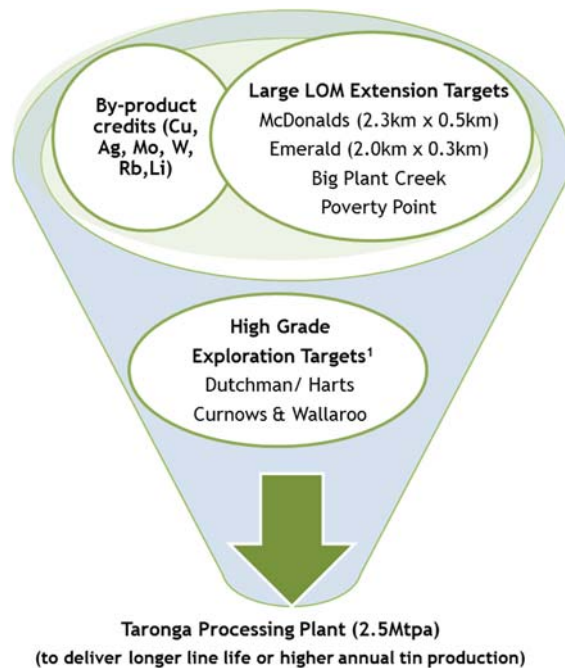
Taronga Stage 1 Project

In late December 2017 the Company received approval from the Glen Innes Severn Council for the Taronga Stage 1 Development Application, and follows the preparation and submission of a comprehensive Environmental Impact Statement (EIS) and extensive discussions with various NSW Government agencies and community groups. The approval contained a number of environmental and operating permit conditions imposed by various government agencies, most of which were contemplated in the EIS. Engineering work to satisfy certain other permit conditions, notably permeability thresholds for the Tailings Storage Facility and Waste Rock Emplacement, are underway.

The Taronga Stage 1 Project will comprise a trial mine and pilot plant to process approximately 340,000 tonnes of ore and produce a saleable concentrate over an 18 to 24 month period. A primary objective of the Stage 1 Project will be to assess areas of upside identified during the 2014 Pre-feasibility Study¹ (Updated PFS), including the potential for a higher resource grade, increased tin recovery and concentrate grade, and potential recovery of by-product credits including copper and silver. In itself, a higher resource grade could significantly improve the economics of the project and the trial mine will provide ore reconciliation data to assess this potential. All data generated from the Stage 1 Project will be used to support the larger scale development of the Taronga ore reserves as contemplated in the Updated PFS.

Exploration

With Taronga Stage 1 approved, tin exploration at Torrington will remain focussed on projects that could provide high grade supplementary feed and/or extend the Life of Mine (LOM) operations at a future processing plant at Taronga. The Company currently holds a substantial package of exploration licences in one of Australia's oldest tin fields with reported historic production of 88,000 tonnes of contained tin. The Company considers the package prospective for tin, copper, silver, tungsten and lithium.



During the quarter the Company commenced field reconnaissance at the historic Great Britain tin mine east of Emmaville which is reported as the richest deposit mined within the broader Vegetable Creek mine which yielded some 15,000 tonnes of tin². Previous production was sourced primarily from alluvial material but exploration will focus on the potential source of tin, thought to be a sheeted vein system similar to the Taronga deposit.

During the quarter the Company also commenced field reconnaissance within recently granted exploration licences (EL 8637 and EL 8639) in areas considered prospective for the lithium bearing mica mineral, zinnwaldite³.

¹ Refer ASX Announcement 7th April 2014

² Source Geological Survey of New South Wales, Exploration Data Package, Henley & Brown, 2000

³ Refer ASX Announcement dated 16th June 2016

Mt Cobalt (Qld)

During the quarter the Company commenced a program of diamond drilling targeting mineralisation below and along strike from the historic Smiths Mine Company (**Figure 3**). The drilling program was completed in January 2018, and to date assay results have been received for four of seven holes, the most significant result received being for the entire hole COB029 which was 28.15m @ 0.29%Co, 2.36%Mn & 0.73%Ni and included two high grade intervals of 6.65m@.45%Co& 0.89%Ni from 3.8m and 2.7m @ 0.74%Co & 0.89%Ni from 24.4m. COB029 finished in mineralisation (0.13%Co).

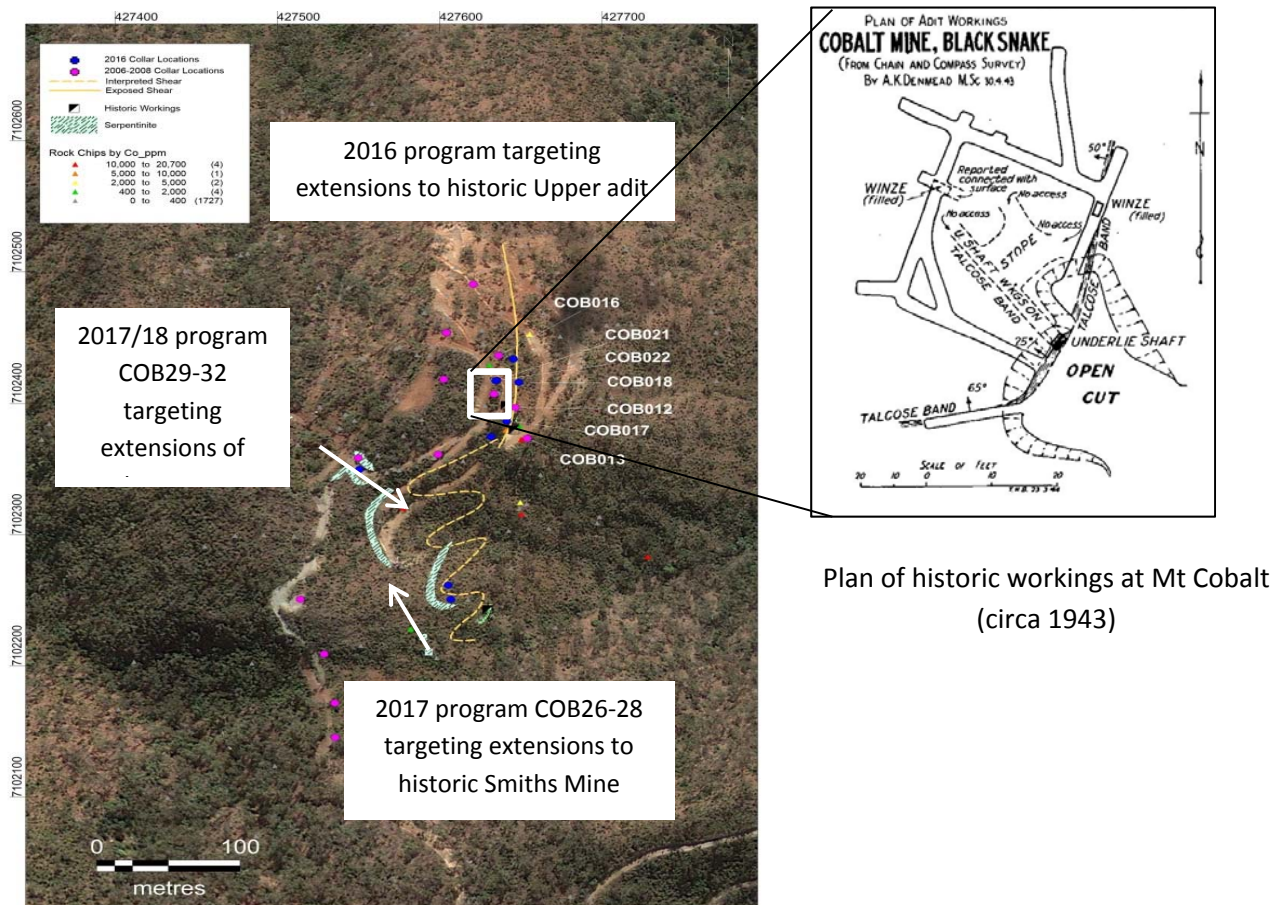


Figure 3 – Location of 2016 & 2017 drilling programs and interpreted historic workings

Hole COB030 completed in January 2018 unexpectedly terminated in a void, thought to be historic workings. The Company has sourced a historic plan⁴ (circa 1944) showing the extent of underground workings proximate to what is understood to be the Upper Adit and are approximately 100m north east of drill holes COB029 to COB32 (**Figure 3**). It is possible that historic underground mining operations extended to the north from the Smiths mine and further investigations are being conducted by the Company. In the interim the Company has submitted samples from holes COB030 to COB032 for analysis, with mineralisation reported in each hole.

⁴ Source: Queensland Government Mining Journal, April 1944

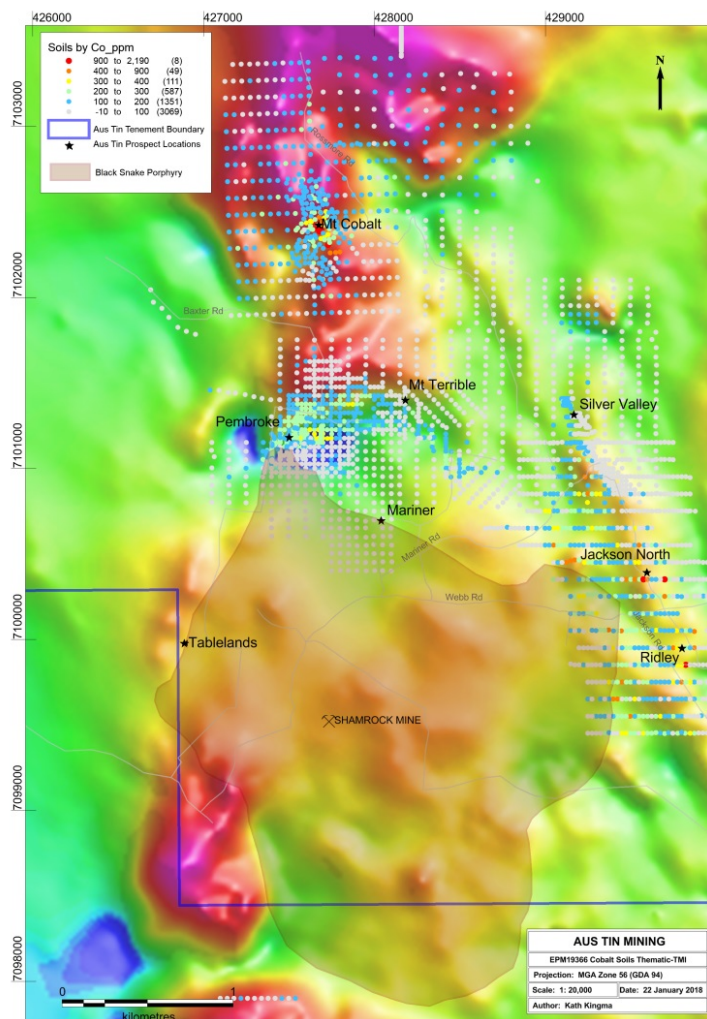


Figure 4 – Soil geochemistry and Magnetic Survey (TMI) data for Mt Cobalt to Ridley

During the quarter the Company also announced an expanded exploration program at Mt Cobalt incorporating five additional targets as follows:

- Extensive nickel-cobalt oxide mineralisation at Mt Cobalt over an area 650m x 250m up to 100m depth;
- Previously untested magnetic anomaly immediately north of Mt Cobalt;
- Large scale nickel-cobalt mineralisation at Ridleys and Jackson North south east of Mt Cobalt;
- Nickel-cobalt sulphides at Pembroke south of Mt Cobalt; and
- Cobalt mineralisation in the historic Tablelands pit south of Mt Cobalt.

The periphery of the Black Snake Porphyry (Figure 4) is considered prospective for nickel, cobalt, copper, and silver. The historic gold mines at Shamrock and Tablelands also highlight the potential for gold mineralisation within the region.

Commodities Market

The tin price closed 2017 at US\$19,875/t but year to date has rallied 10 percent to above US\$22,000 (Figure 5) on the back of declining LME and Shanghai stockpiles coupled with an improved global outlook for metals generally.

The refined LME cobalt price recently reached US\$80,000/t, driven by growing demand from battery producers and potential increases to government imposed royalty arrangement in Democratic Republic of Congo (accounting for circa 60 percent of global production).

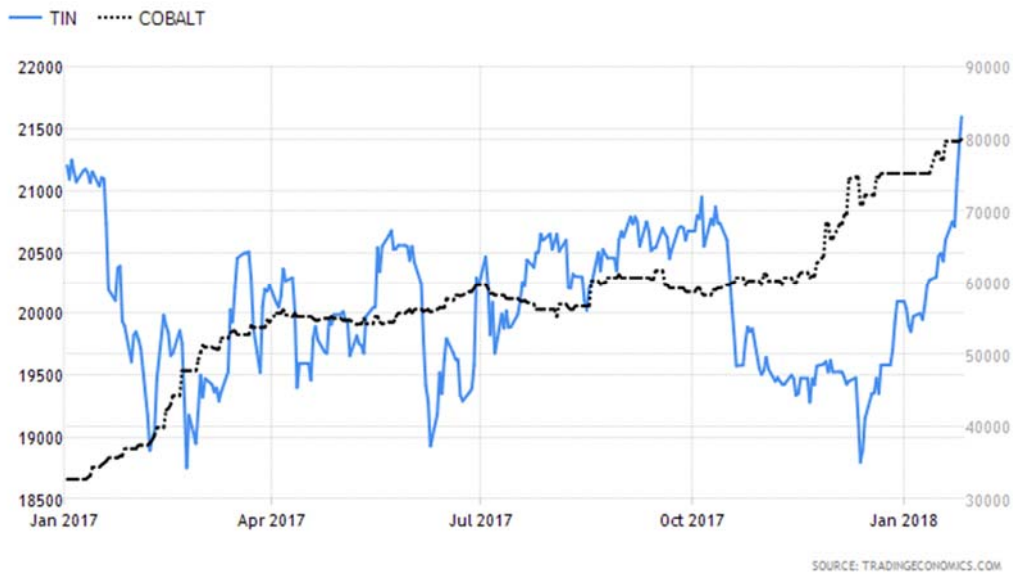


Figure 5 – 12 month tin and cobalt prices

Corporate

During the quarter the Company raised a total of \$1.45 million by way of private placement at a price of \$0.01 per share, with funds raised to accelerate development and exploration at the Company's projects (notably Mt Cobalt), provide working capital and meet the costs of the raising. In addition to the \$1.45million in cash to be received, the Company's Board and management elected to convert \$300,000 in fees owed to them into the raising on the same terms as the third party investors.

Subsequent to the end of the quarter, the Company repaid the Convertible Security Funding issued by The Lind Partners. The Company exercised its right to buy-back the outstanding Face Value of the outstanding Convertible Securities in cash to minimise potential dilution and limit the conversion of any outstanding debt under the Lind facility to equity in the Company at low prices.

Tenement Management

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



On behalf of the Board
KM Schlobohm
Company Secretary



Forward Looking Statement

This announcement may contain certain statements and projections provided by or on behalf of Aus Tin Mining Limited (Aus Tin Mining) with respect to the anticipated future undertakings. These forward-looking statements reflect various assumptions by or on behalf of Aus Tin Mining. Accordingly, these statements are subject to significant business, economic and competitive uncertainties and contingencies associated with exploration and/or mining which may be beyond the control of Aus Tin Mining which could cause actual results or trends to differ materially, including but not limited to price fluctuations, exploration results, reserve and resource estimation, environmental risks, physical risks, legislative and regulatory changes, political risks, project delay or advancement, ability to meet funding requirements, factors relating to property title, native title and aboriginal heritage issues, dependence on key personnel, share price volatility, approvals and cost estimates. Accordingly, there can be no assurance that such statements and projections will be realised. Aus Tin Mining makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved.

Additionally, Aus Tin Mining makes no representation or warranty, express or implied, in relation to, and no responsibility or liability (whether for negligence, under statute or otherwise) is or will be accepted by Aus Tin Mining or by any of their respective officers, directors, shareholders, partners, employees, or advisers as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or any omission from this presentation or of any other written or oral information or opinions provided now or in the future to any interested party or its advisers. In furnishing this presentation, Aus Tin Mining undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in Aus Tin Mining Limited.

Competent Persons Statement

The information in this presentation that relates to 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.

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

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Appendix: 1 Details of Exploration Tenements Held by Aus Tin Mining Limited

Mining Leases /Exploration Licences held at 31 December 2017

Tenement	Location	% Interest	Grant Date	Renewal Submitted	Expiry Date
21M/2003	TAS (Zeehan)	100%		03.03.17	05.03.17
9M/2006	TAS (Zeehan)	100%		03.03.17	05.03.17
EPM 19366	QLD (Kilkivan)	100%	09.08.12		08.08.19
EL 8407	NSW (Emmaville)	100%	04.11.15		04.11.18
EL 7800	NSW (Emmaville)	100%	04.07.11		04.07.19
EL 7801	NSW (Emmaville)	100%	04.07.11		04.07.18
EL 8335	NSW (Emmaville)	100%	05.01.15		05.01.18
EL 8637	NSW (Emmaville)	100%	31.08.17		31.08.20
EL 8639	NSW (Emmaville)	100%	31.08.17		31.08.20

Exploration Licences acquired during the period

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

Tenement	Location	% Interest	Grant Date	Surrender Date	Expiry Date
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Exploration Licences Applications outstanding for the period

Tenement	Location	% Interest	Grant Date	Application Date	Expiry Date
32M/1988	TAS (Zeehan)	100%		17.08.16	