# ASX Announcement

# Aus Tin Mining Limited (ASX:ANW)

# 5 March 2018

# Mt Cobalt Exploration Update

**Highlights:**

- **Field reconnaissance locates historic workings and weathered serpentinite host rock south of the existing target zone**
- **Preliminary metallurgical test work generates encouraging beneficiation results with ten-fold concentration of heavy minerals to a concentrate**

The Directors of Aus Tin Mining Limited (the **Company**) are pleased to provide the following update in respect of the Company's Mt Cobalt project, approximately 40km west of Gympie, Queensland.

On 16th February the Company announced a target zone at Mt Cobalt of 350m long x 25m wide and open at depth and down dip to the west. It also reported the potential to extend the target zone to the south towards historic workings identified in a 1901 Queensland Government report. The Company has since undertaken field reconnaissance at Mt Cobalt and located the N°3 tunnel described in the report (Figure 1a) approximately 190m to the south of the target zone. The weathered serpentinite (which hosts the shear and enriched cobalt-manganese mineralisation further north in the target zone) was evident at the opening of the N°3 tunnel (Figure 1b). Rock chip samples from both the tunnel and outcrop proximal to the tunnel have been submitted for geochemical analysis

**Figure 1a – N°3 Tunnel (@100m SSE of target zone)**

**Figure 1b – Target zone weathered serpentinite (above & left of hammer)**

As previously reported, the exploration target zone containing the mineralised shear is interpreted to exist as a zone of weathered serpentinite overlying the unweathered serpentinite of the Mt Mia Serpentinite and remaining open to the north-west (Figure 2). The presence of the weathered serpentinite at the N°3 tunnel could support an extension of the previously identified target zone (orange shading in Figure 2) to the south and further field work will be undertaken.

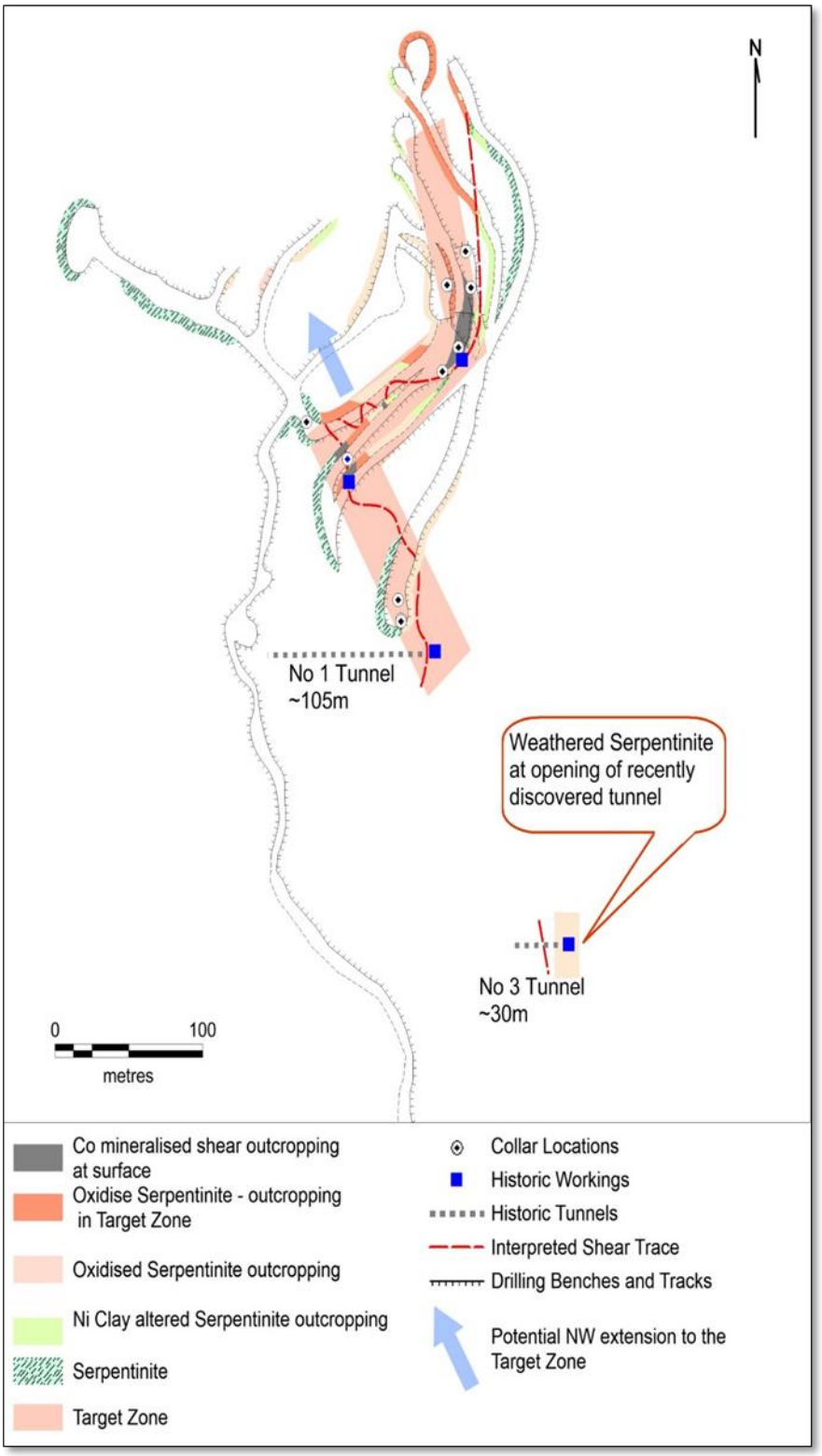


**Figure 2 – Plan view of Mt Cobalt showing interpreted shear orientation and cobalt mineralised target zones**

On the 16th February the Company also reported it had commenced a program of metallurgical test work to assess the potential to pre-concentrate material from the target zone. A series of heavy liquid separation (HLS) tests were conducted by Mineral Technologies on four size fractions to assess the amenability of the target zone mineralisation to gravity separation. Initial results indicate a potential ten-fold concentration of heavy minerals (specific gravity +2.85 t/$m^3$) to sinks (Figure 3) with most of the heavier cobalt-manganese mineralisation expected to report to sinks. Sample fractions have been submitted for geochemical analysis to determine recoveries of cobalt, nickel and manganese.

| Size Fraction | Floats (-2.85sg) | Heavies/Sinks (+2.85sg) |
|---|---|---|
| +6.7mm |  | |
| -6.7 + 4.8mm | | |
| -4.8 + 2.4mm | | |
| -2.4mm + 1.18mm | | |

**Figure 3 – Heavy Liquid Separation test products (floats and sinks fractions)**

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

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**About Aus Tin Mining (the Company)**

Aus Tin Mining Limited (ASX: ANW) has a vision to become a major Australian tin producer. The Company has recommenced production at the high grade Granville Tin Project located north of Zeehan (TAS) and the Company intends to expand the Granville Tin Project and undertake exploration to extend the Life of Mine. The Company is also developing the world class Taronga Tin Project located near Emmaville (NSW). The Company defined and announced its maiden JORC compliant resource for the Taronga Tin Project in late 2013 and test work and exploration activities on site have revealed potential credits for copper, silver, tungsten, molybdenum, lithium and rubidium. Highly prospective regional targets have also been established within the Company's broader tenement footprint, and within trucking distance of the proposed processing site at Taronga. In December 2017 the Company received approval for the first stage of development at Taronga for a trial mine and pilot plant.

The Company is also actively exploring for cobalt at its Mt Cobalt project west of Gympie (QLD). Recent drilling has returned high grades for an enriched cobalt-manganese oxide zone. In addition, the Company is exploring an approximately 4km arc along the contact with the Black Snake Porphyry which is prospective for cobalt, nickel, copper and gold.

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**COMPETENT PERSON 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.