



ASX Announcement

Aus Tin Mining Limited (ASX:ANW)

4 October 2018

Mt Cobalt and Pembroke Exploration Update

Highlights:

- Revised drill program at Mt Cobalt resulting from new geophysics data.
- Further test work highlights the potential for ore-sorting to pre-concentrate Mt Cobalt material.

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.

Exploration Update

During September 2018 the Company completed a 3D Induced Polarisation (IP) survey to a depth of 400m at Mt Cobalt. An IP survey is a geophysics exploration tool used to measure conductivity, and areas of increased conductivity (or chargeability) may indicate the presence of sulphide mineralisation. A detailed interpretation of the recent Mt Cobalt IP data has been completed and the results indicate an increasing chargeability at depth, plus several zones of higher chargeability closer to surface (**Figure 1**).

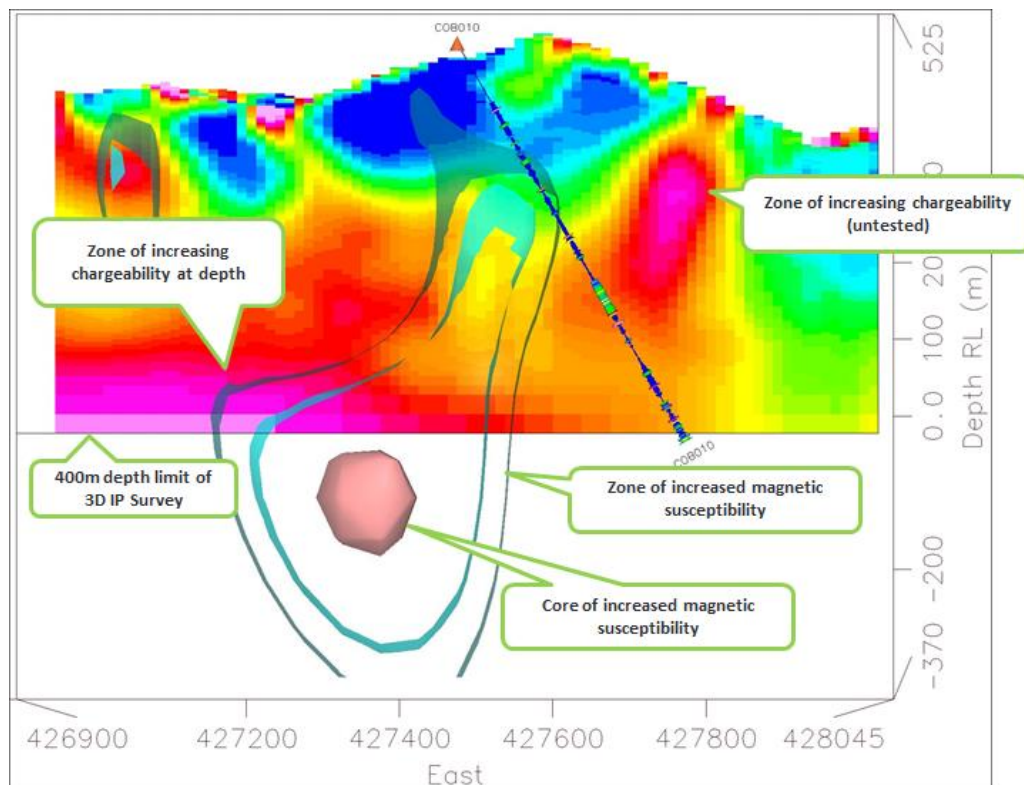
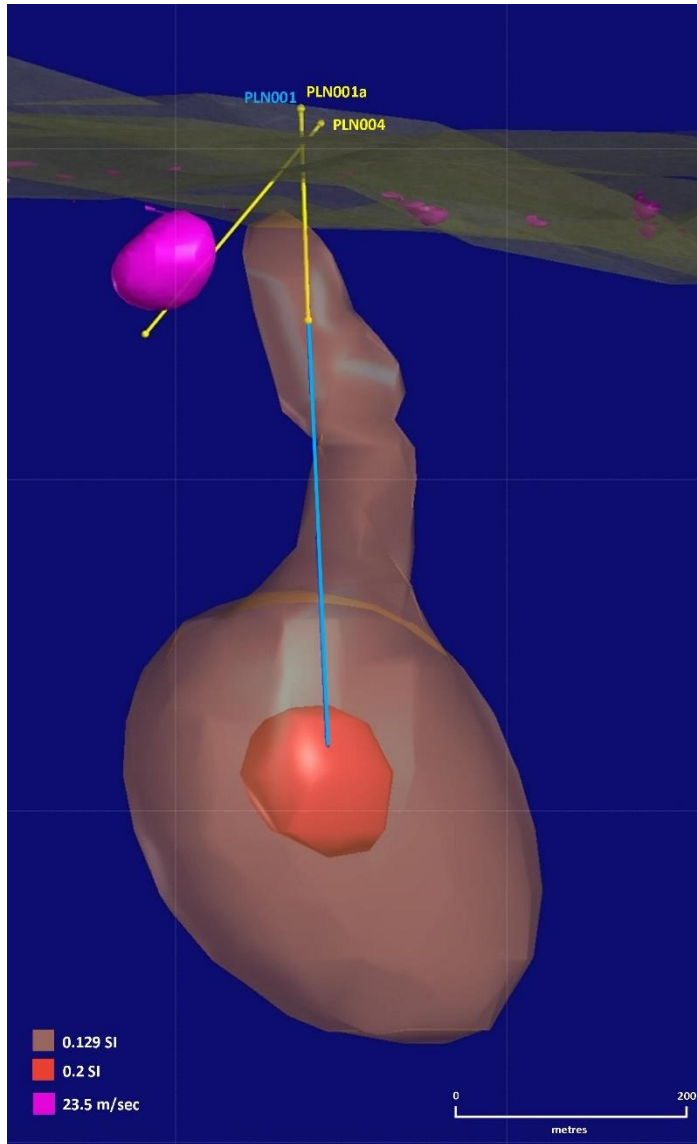


Figure 1: Magnetic MVI inversion overlaid on Chargeability Inversion Model (IP survey 2018) - East west section at 7102425N



The Company intends to drill two 200m Reverse Circulation (RC) holes (**Figure 2**) to test zones of anomalous chargeability and magnetic susceptibility at Mt Cobalt. The data from these holes will be used to assess the veracity of the geophysics model generated from the IP and magnetic surveys.

In the interim, all drill pads for Pembroke have been completed (**Figure 3**) and pads at Mt Cobalt are progressing. The drill contractor has advised the Company they now intend mobilising to site in the second week of October due to delays with a previous contract.



Figure 3 – Preparation of Drill Pad at Pembroke

Figure 2 –3D model of magnetic and chargeability anomalies (north orientation) showing proposed drill holes (RC – yellow; blue – diamond)

Ore-Sorting Testwork

Further to recent pilot test work conducted for its Taronga Tin Project and following previously reported results for Mt Cobalt¹, the Company undertook preliminary ore-sorting testing of material from Mt Cobalt. A sample of material from Mt Cobalt containing asbolite (cobalt-manganese-nickel) and host rock material was sorted by Tomra Sorting Pty Ltd at its Sydney facility. Assay results are presented in Table 1 with previously reported gravity pre-concentration results² provided for comparison.

Table 1: Pre-concentration test work results for Mt Cobalt

	Ore-Sorting (Sep 2018)		Gravity (Mar 2018)	
	Grade (%Co)	Distribution (%)	Grade (%Co)	Distribution (%)
Calculated Head	0.66	100	0.31	100
Product	1.89	80	0.93*	48*
Waste	0.20	20	0.26	52

* Combined Heavies (+1.1mm) and Untested (-1.1mm) fractions

¹ Refer ASX Announcement dated 31 March 2017

² Refer ASX Announcement dated 14 March 2018

The preliminary test work shows an increase in cobalt recovery using ore-sorting to 80 percent of the cobalt in a product approximately three times the head grade of the source material. Previous testing using gravity achieved a cobalt recovery of 48 percent with a similar threefold increase in head grade. Ore-sorting assay results for nickel and silver were also received, with 60 percent of nickel reporting to product at a grade of 1.05%Ni and 80 percent of silver reporting to product at a grade of 3.1g/t Ag.

A potential benefit of pre-concentration using ore-sorting for cobalt extraction would be to reduce the scale of downstream processing and the associated capital costs. Pre-concentration options for cobalt ores are generally limited due the style of mineralisation (eg laterites), but proponents of the Thackaringa project in NSW have reported an increase in the plant feed grade from 0.09%Co to 0.4%Co³ using gravity spirals whilst recovering 90 to 95 percent of the cobalt and 20 percent mass recovery.

The preliminary ore-sorting results highlight the potential application for Mt Cobalt and the Company intends to undertake additional work and will update the market as appropriate.



On behalf of the Board
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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 is currently expanding its Granville Tin Project located north of Zeehan (TAS) and Company intends to 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. The Company was granted Mining Lease 1774 in September 2018 to progress the Stage 1 development at Taronga to test areas of upside. 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.

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.

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.

³ Refer ASX Announcement from Cobalt Blue Holdings Ltd dated 24 November 2017

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