



ASX Announcement

Aus Tin Mining Limited (ASX: ANW)

29 March 2019

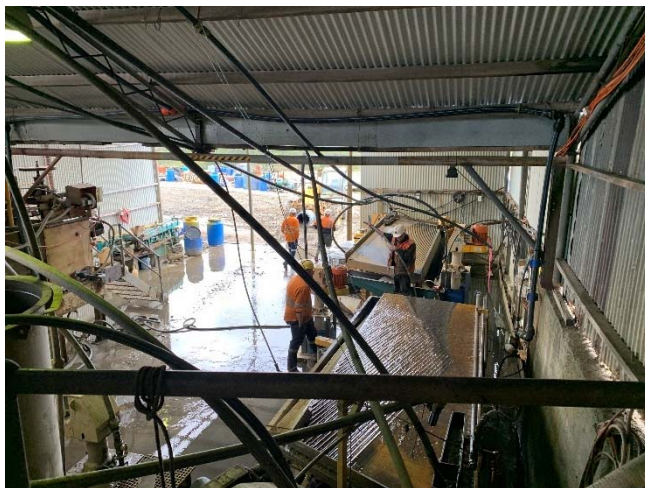
Heads of Agreement for Sale of Waste Rock at Granville

The Directors of Aus Tin Mining Limited (the **Company**) are pleased to provide the following update in respect of the Granville Tin Project.

The Company has entered into a non-binding Heads of Agreement (Agreement) with Lucas Total Contract Solutions (Lucas) to supply Non-Acid Forming (NAF) waste rock from the Granville East Mine for construction purposes at the Granville Harbour Wind Farm (Wind Farm). The \$280 million Wind Farm development will comprise 31 turbines with a 112-megawatt capacity and is expected to be operational in late 2019¹. The Wind Farm is located approximately 5.5km from the Granville East Mine via the Heemskirk Road. Subject to obtaining all regulatory approvals, the Agreement contemplates the sale of up to 120,000 tonnes of NAF waste from existing waste rock emplacements immediately east of the open-cut.

The proposed sale of NAF waste rock provides two key benefits to Aus Tin Mining, being an additional revenue stream and reduced provision for future site rehabilitation. The financial benefits of the Agreement will be analysed upon receipt of all regulatory permitting conditions but are expected to equate to four or five months of owner mining operating costs, with a commensurate reduction in the previously announced forecast cash costs. Since assuming owner mining in mid-March the Company has been, and will continue to pursue opportunities for further operational and financial efficiencies and improvements.

The Company has commenced the process to obtain the necessary approvals and will work with Lucas and the regulators to complete the process as soon as possible, noting the potential environmental benefits of reduced ground disturbance at both the Granville East Mine and the Wind Farm.



In the interim, processing of ore and production of tin concentrate continues at the processing plant.

Figure 1:
Dressing of final grade tin concentrate

¹ Refer <https://granvilleharbourwindfarm.com.au/the-project/>



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 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.

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.

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