



ASX Release: 30 April 2019

Quarterly Activities Report - Period Ended 31 March 2019

Aus Tin Mining Ltd
("the Company")

ASX CODE: ANW

At Time of Publication

Shares on Issue
2,041 million

Unlisted Options
232 million

Market Capitalisation
\$20M (at \$0.01/share)

DIRECTORS

Brian Moller (Chairman)
Nick Mather
John Bovard
Richard Willson

CHIEF EXECUTIVE OFFICER

Peter Williams

COMPANY SECRETARY

Karl Schlobohm

CONTACT DETAILS

Level 27, 111 Eagle Street
Brisbane QLD 4000
Tel: +61 7 3303 0611
Fax: +61 7 3303 0681

www.austinmining.com.au

HIGHLIGHTS

- **Operations at Granville included the completion of key infrastructure, commencement of ore mining, resumption of processing operations and subsequent to quarter end, re-commencement of concentrate shipments.**
- **Revised Mining Operations Plan for Taronga Stage 1 submitted to regulators.**
- **Drilling at Pembroke identifies zones of deeper nickel-copper mineralisation.**

REVIEW OF ACTIVITIES - SUMMARY

Granville Tin Project

During the quarter the initial ore block averaging 2.1%Sn of hangingwall material was mined at the open cut, and following the collapse of the mining contractor the Company commenced owner-mining operations.

During the quarter construction of the new Tailings Storage Facility was completed being the final major permit condition for the Granville Expansion. Processing operations resumed thereafter treating a blend of hangingwall ore, scats and tailings. Tin concentrate shipments recommenced subsequent to the end of the quarter.

Taronga Tin Project

During the quarter the Company continued to work with the Department of Planning and Environment to progress the outstanding regulatory approval and a revised draft of the Mining Operations Plan was submitted.

Mt Cobalt / Pembroke

During the quarter the Company completed a drill program at Pembroke and identified new zones of nickel-copper associated sulphide mineralisation and a possible halo at the edge of a main mineralised zone.

During the quarter the Company also completed a program of five holes at Mt Cobalt targeting shear zones that elsewhere at have been found to host high cobalt grade mineralisation. Shear zones were intersected in three of five holes and samples have been submitted for analysis.

Corporate

Subsequent to the end of the quarter the Company announced it had raised \$450,000 before costs via a placement at \$0.011 per share, and its intention to offer shareholders an opportunity to participate in a Share Purchase Plan to raise up to \$750,000 at the same price.

Phone: (07) 3303 0611
Facsimile: (07) 3303 0681

Aus Tin Mining Limited
www.austinmining.com.au

L27, 111 Eagle Street, Brisbane, QLD, 4000
GPO Box 5261, Brisbane, QLD 4001

MARCH 2019 QUARTER ACTIVITIES

Granville Tin Project (TAS)

During the quarter the Company commenced ore mining at the Granville open-cut mine and reported an initial ore block grading an arithmetic average grade of 2.1%Sn. During the quarter the Company selectively mined approx. 500 tonnes of material from the hangingwall zone that didn't require crushing and was trucked direct to the processing plant. Subsequent to the end of the quarter the first skarn material was mined, and blast hole drilling confirmed a zone of high-grade mineralisation with an arithmetic average grade of 1.8%Sn over a 15m cross-section of the pit (Figure 1). The skarn is the main type of mineralisation at the mine and is representative of material treated during Level 1 operations.



Figure 1 – Overview of open cut pit with skarn material (orange) in current base of pit (16th April 2019)

In mid-March the Company commenced the transitioned to owner mining following the collapse of the mining contractor Jemrok and their appointment of liquidators, concluding a challenging period that detrimentally impacted the project, specifically the construction of the new Tailings Storage Facility (TSF). The Company has since procured mining fleet and employed personnel and is now pursuing opportunities for operational and financial efficiencies at the mine, including the potential sale of waste rock to the near-by wind farm. Jemrok were also contracted to provide crushing services but the Company has been required to source alternative arrangements, and with the preferred crushing contractor, will be testing in the coming fortnight a 30-tonne parcel of skarn ore to finalise the selection of crushing equipment. The Company has not pursued owner crushing operations at this stage, due to equipment costs.

Processing operations resumed in February following completion of the new TSF, with approx. 570 tonnes of run-of-mine ore, scats and tailings processed at an average grade of 1.09%Sn. Throughput rate and tin recovery were both detrimentally impacted because of more metallurgically challenging hangingwall material, but concentrate production ultimately achieved the targeted 60%Sn grade. Throughput rate and tin recoveries are both expected to increase with the commencement of treating skarn material, consistent with that achieved for Level 1 operations.

Shipment of tin concentrate under the off-take arrangements with Traxys recommenced with the first concentrates dispatched from site on 29th April with the balance of the first shipment due out in May. The Company have engaged global laboratory SGS to undertake independent sampling for all future shipments and will commence with a half container shipment (10 tonnes) to test the process.



Figure 2a / 2b – Sampling and shipment of one tonne bags of tin concentrate (29th April 2019)

Taronga & Torrington Tin Project (NSW)

During the quarter the Company continued to work with the Department of Planning and Environment to progress the approval of the Mining Operations Plan (**MOP**) being the outstanding regulatory approval for Taronga Stage 1. A revised draft of the MOP was submitted incorporating an alternative water management regime within the Tailings Storage Facility with the objective of reducing the potential level of environmental bonding to be lodged.

The Company also undertook a program of field reconnaissance within an area north-east of Taronga considered prospective for “sheeted vein” tin mineralisation similar to that found at Taronga and McDonalds for which results are yet to be reported.

Mt Cobalt / Pembroke

During the quarter the Company completed a program of drilling at Pembroke including the deepest hole yet drilled targeting a zone of elevated magnetic susceptibility (PEM029). The drilling identified new zones of nickel-copper associated sulphide mineralisation including zones of what appears to be radial fracture hosted mineralisation, and which may represent a halo at the edge of the main mineralised zone (Figure 3). Intercepts of up to 1.08%Ni, 352ppm Co were reported for PEM029.

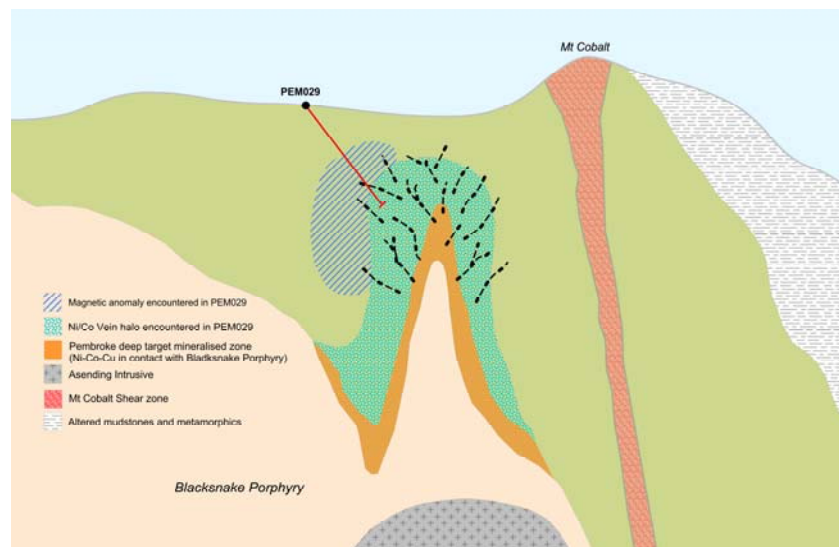


Figure 3 – Schematic geological interpretation of Pembroke mineralisation (NOT TO SCALE)

At Mt Cobalt, the Company completed a program of five holes targeting shear zones that have been found to host high cobalt grade mineralisation. Shear zones were intersected in three of five holes and samples have been submitted for analysis. The shear zones observed in the latest drilling support previous interpretation of a possible continuation of the shear zone in a north west direction¹ and possible extension of the target zone. In 2018 a 350m target zone was defined by a combination of target lithology mapping, surface mineralisation, soil geochemistry, drilling and the extent of historic workings, over a sinusoidal folded and sheared zone in the host serpentinite.



Figure 4 – Drill core (COB035) highlighting shear zone (fractured zones)

Corporate

During the quarter the Company primarily utilised funds advanced under the increased Convertible Security Facility Agreement (CSFA) to complete capital works at Granville and exploration at Pembroke / Mt Cobalt. Expenditure at both projects is forecast to be significantly lower during the current quarter and offset against the expectation of revenues from Granville coinciding with the recommencement of concentrate sales.

Subsequent to the end of the quarter the Company announced it had raised \$450,000 before costs via a placement at \$0.011 per share, and its intention to offer shareholders an opportunity to participate in a Share Purchase Plan to raise up to \$750,000. The funds raised will be utilised primarily for mine establishment and initial mining at Taronga Stage 1. The majority of the \$3 million in capital expenditure for Taronga Stage 1 is forecast for the second half of 2019 to coincide with sustained cashflow from Granville.

¹ Refer ASX Announcement dated 16 February 2018

Commodities Market

During the quarter the LME tin price reached a 12-month high of US\$21,925/t on the back of historically low LME stock levels and lower production from Myanmar and China. Prices have since retreated to just under US\$20,000/t following a resumption of mining at several mines in China that shut earlier in the year following safety concerns. The LME tin price in Australia dollars remains relatively strong at approx. A\$28,500/t.

The LME cobalt price traded around US\$30,000/t for most of the quarter, reportedly as a result discounted selling into growing non-LME held inventories, but has since recovered slightly and is currently trading at US\$34,500/t.



Figure 4 – 12-month tin and cobalt prices

Tenement Management

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

Investor Relations

A summary of the Quarterly Activities Report will be available via presentation on the Company’s website and via Twitter in the next 48 hours.



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.

Email: info@austinmining.com.au

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

For further information contact:

Peter Williams

CEO, Aus Tin Mining Limited

Ph: 07 3303 0604

Karl Schlobohm

Company Secretary, Aus Tin Mining Limited

Ph: 07 3303 0661



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

Mining Leases /Exploration Licences held at 31 March 2019

Tenement	Location	% Interest	Grant Date	Renewal Submitted	Expiry Date
2M/2018	TAS (Zeehan)	100%	Replaces 21M/2003 & 9M/2006		05.03.22
32M/1988	TAS (Zeehan)	100%	06.08.18		01.11.19
EPM 19366	QLD (Kilkivan)	100%	09.08.12		08.08.19
ML 1774	NSW (Emmaville)	100%	23.09.18		21.12.29
EL 8407*	NSW (Emmaville)	100%	04.11.15	29.10.18*	04.11.18
EL 7800	NSW (Emmaville)	100%	04.07.11		04.07.19
EL 7801	NSW (Emmaville)	100%	04.07.11		04.07.21
EL 8335	NSW (Emmaville)	100%	05.01.15		05.01.21
EL 8637	NSW (Emmaville)	100%	31.08.17		31.08.20
EL 8639	NSW (Emmaville)	100%	31.08.17		31.08.20

*Renewal of EL8407 finalised 18th April 2019

Mining Lease / Exploration Licences acquired during the period

Tenement	Location	% Interest	Grant Date	Application Date	Expiry Date
----------	----------	------------	------------	------------------	-------------

Exploration Licences surrendered during the period

Tenement	Location	% Interest	Grant Date	Surrender Date	Expiry Date
----------	----------	------------	------------	----------------	-------------

Mining Lease / Exploration Licences Applications outstanding for the period

Tenement	Location	% Interest	Grant Date	Application Date	Expiry Date
----------	----------	------------	------------	------------------	-------------