



ASX Announcement

Aus Tin Mining Limited (ASX:ANW)

16 April 2020

Aus Tin Mining Embarks on NSW Copper and Gold Exploration Strategy

The Directors of Aus Tin Mining Limited (**Aus Tin Mining** or the **Company**) are pleased to announce that it has reached agreement on commercial terms and signed a non-binding term sheet for a farm-in over three exploration licences prospective for copper and gold located within the Lachlan Fold Belt in NSW. The deal facilitates entry for Aus Tin Mining into a region of renewed exploration focus and will allow the Company to leverage the regulatory and exploration expertise obtained via its existing projects in NSW and Queensland.

Farm-In Agreement to Target Copper / Gold Exploration in Lachlan Fold Belt (NSW)

In a move to diversify its exploration portfolio, the Company has agreed commercial terms for a farm-in over three exploration licences prospective for copper and gold located within the Lachlan Fold Belt in NSW (**Figure 1**). The key terms of the farm-in agreement with Lachlan Copper Pty Limited (**Lachlan Copper**) provide that the Company will spend \$500,000 on the three licences over two years to earn an initial 51 percent interest, and thereafter may elect to spend a further \$5 million over five years to earn an additional 29 percent (to total 80 percent interest). As part of the up-front consideration arrangements, the Company will issue Lachlan Copper Pty Ltd \$50,000 worth of shares and, subsequent to a proposed capital raising, pay \$50,000 in cash.

Lachlan Copper is associated with the Company's third largest shareholder (Australian Mineral Investments Pty Ltd – 9.42 percent) and its technical adviser has over 20 years exploration experience in NSW.

Both the Company and Lachlan Copper will seek to finalise formal documentation and commence work before the end of the month.

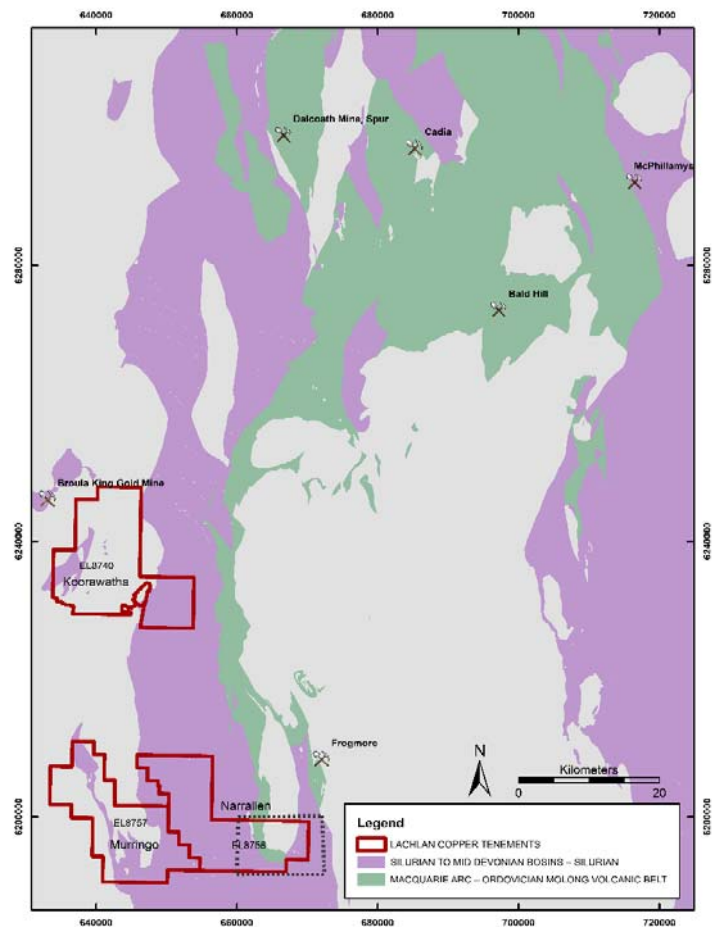


Figure 1: Location of Farm-In exploration licenses

The immediate focus for the Company's exploration activities will be the Narrallen prospect (EL 8758) located at the southern end of the Molong Volcanic Belt, part of the Macquarie Arc, which hosts several deposits including the world-class Cadia / Ridgeway Mine. A program of work will target an 8km zone of Ordovician volcanics that exhibit outcropping metal zonation (copper, lead / zinc) and coincident elevated magnetics (**Figure 2**) but is undrilled and limited to historic workings. It is anticipated that work will commence with 3D modelling of regional magnetics and field reconnaissance to establish priority drill targets within the 8km target area.

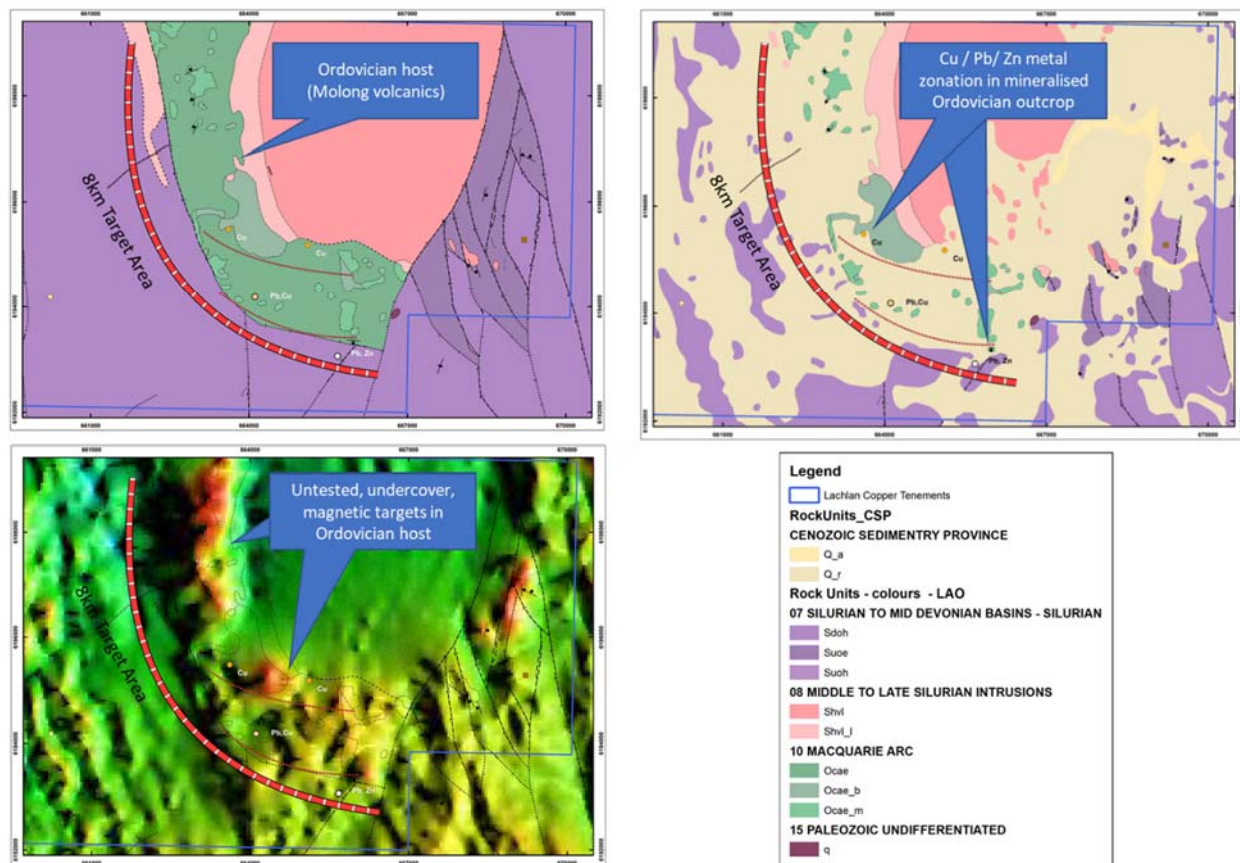


Figure 2: Narrallen (EL8758) Geological, Surface Geology and Magnetics

Lachlan Copper also consider EL 8740 (Koorawatha) and EL 8757 (Murringo) prospective for VHMS and magmatic copper targets and multi-million ounce McPhillamys style gold targets as described elsewhere in similar aged rocks in similar geological settings. Previous work within the two exploration licences has been limited but at Koorawatha the 1970's drilling of a coincident Geochem / Induced Polarisation (IP) target did intercept magmatic vein breccias with copper mineralisation (chalcopyrite) and alteration selvages (**Figure 3**). It is anticipated work at Koorawatha will commence with re-interpretation of the historic data along a 7km NW-SE trend and at Murringo initial field reconnaissance to understand chalcopyrite bearing skarn mineralisation drilled by Geopeko in the 1970's, and associated gossanous outcrops.



Figure 3: Magmatic vein breccias with copper mineralisation (chalcopyrite) and alteration selvages

CEO Peter Williams said “Aus Tin Mining is pleased to have agreed commercial terms to farm-in on tenements prospective for copper and gold within the Lachlan Fold Belt, a region that is experiencing an exploration renaissance on the back of success from groups such as Alkane Resources, Sky Metals and Magmatic Resources. The Company will seek to leverage its expertise in obtaining regulatory approvals at Taronga in northern NSW to secure land access as soon as possible and utilise a similar exploration model successfully deployed at Mt Cobalt in Queensland to initially explore a copper porphyry target at Narrallen that is untested by drilling or modern exploration techniques.”

The Company anticipates making a further market release with details of the transaction once the formal documentation has been finalised and executed.

This announcement is authorised by the Board of Directors

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Company Secretary

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

Company Twitter account: [@AusTin_Mining](https://twitter.com/AusTin_Mining)

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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 May 2019 the Company received final regulatory approvals 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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