



Aus Tin Mining

April 2020

Investor Presentation

Cautionary Statement

Forward Looking Statement

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Material Assumption

The material assumptions which support the Taronga Ore Reserve Estimate, Production Targets and the forecast financial information derived from the Production Targets are disclosed in the body of the ASX announcement referred to in this Presentation, with the exception of commercially sensitive information.

Competent Persons 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.

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.

Summary Aus Tin Mining (ASX:ANW)

- Focus on minerals critical for future electrification (tin, copper, cobalt, nickel)
- Portfolio of projects from exploration to feasibility / development
- Significantly undervalued but seeking uplift via new strategy

New Strategy - four point plan targeting improved shareholder value

Diversify commodity base

Proposed Farm-In at Lachlan Fold Belt (copper-gold) announced

Leverage existing assets

Proposed drilling at Taronga (tin-silver-copper) for updated feasibility & metal inventory

Further work at Mt Cobalt / Pembroke

Simplify portfolio with exploration & development focus

Proposed sale of Granville announced

Strengthen balance sheet

Repay / refinance existing con-note

Diversify Commodity Base – Cu/Au in Lachlan Fold Belt

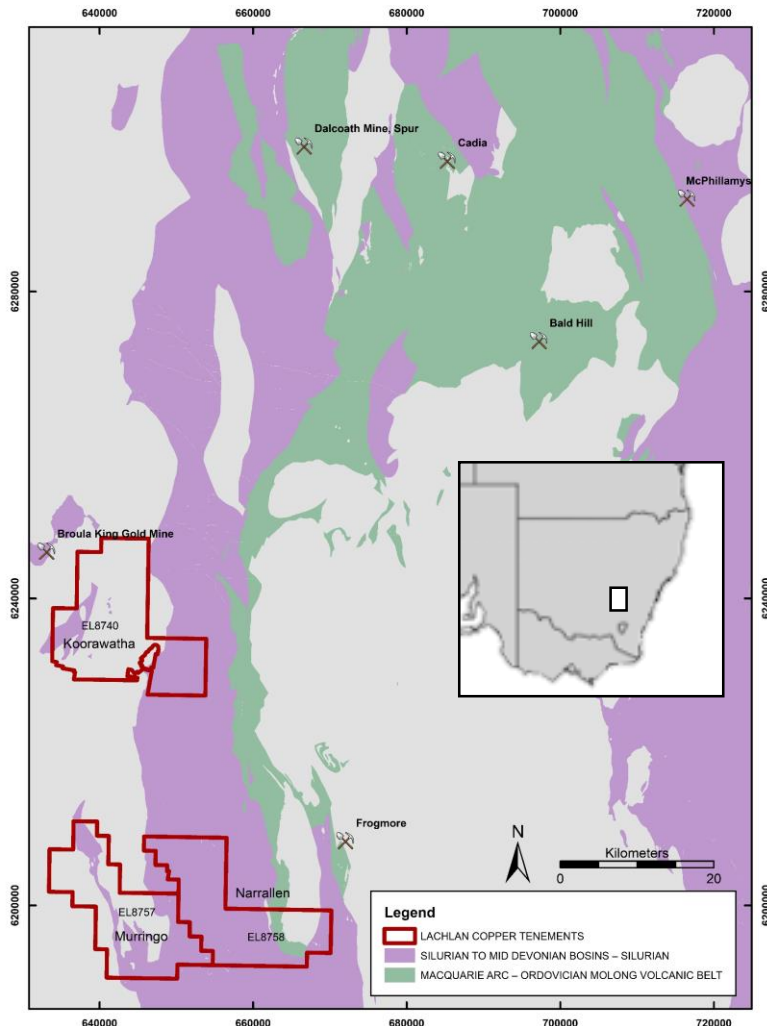


Magmatic vein breccias with copper mineralisation (chalcopyrite)

Value proposition is to leverage renewed market interest in the Lachlan Fold Belt and for **ANW to adopt accepted geological models and apply modern exploration tools to explore for Cu-Au porphyry deposits in area that hasn't been explored since the 1970s**

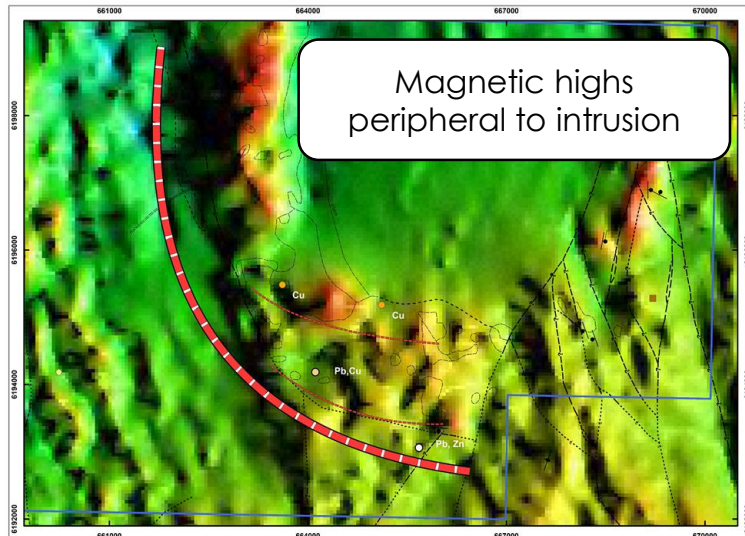
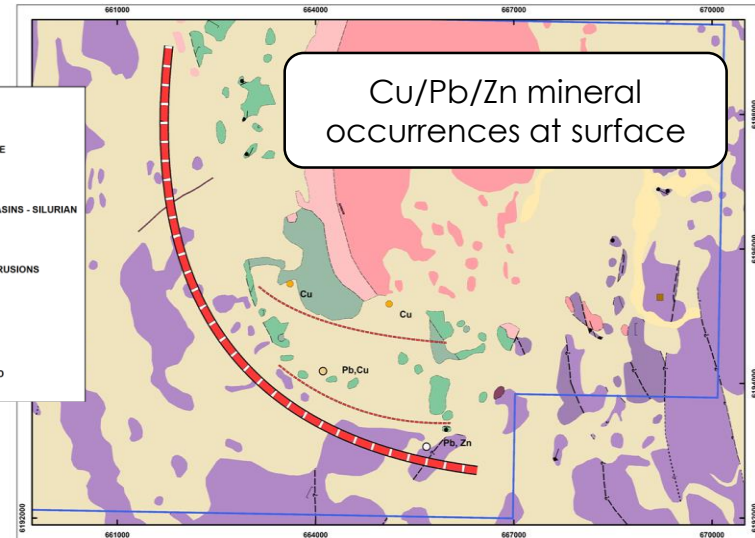
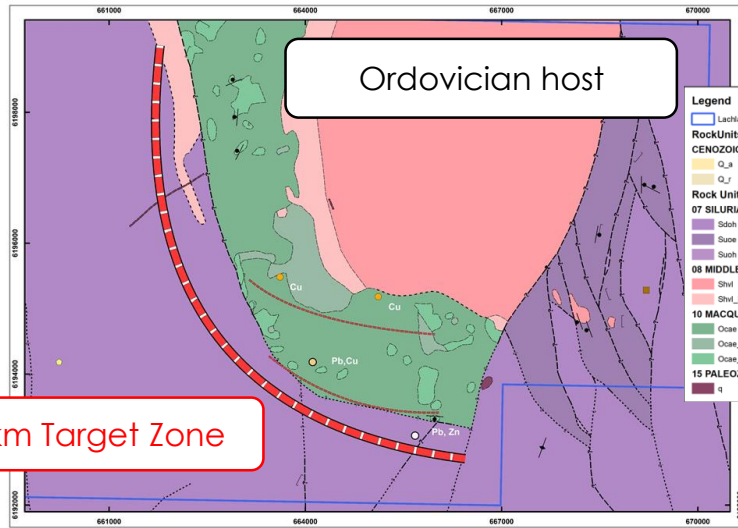


Location, Location, Location



- Farm-in on three exploration licences located within eastern Lachlan Fold Belt
 - **Targeting Cu-Au porphyry** within Ordovician host rocks (Molong Volcanic Belt / Macquarie Arc) which host Cadia-Ridgeway (Cu-Au)
 - **Further potential for magmatic copper deposits, McPhillamys style gold deposits and VHMS base metal deposits** within Siluro-Devonian host rocks
 - Spend initial \$0.5M to earn 51 percent (2 years) and subsequent \$5.0M to earn additional percent (5 years)
- **Areas under explored and no exploration undertaken since the 1970s**

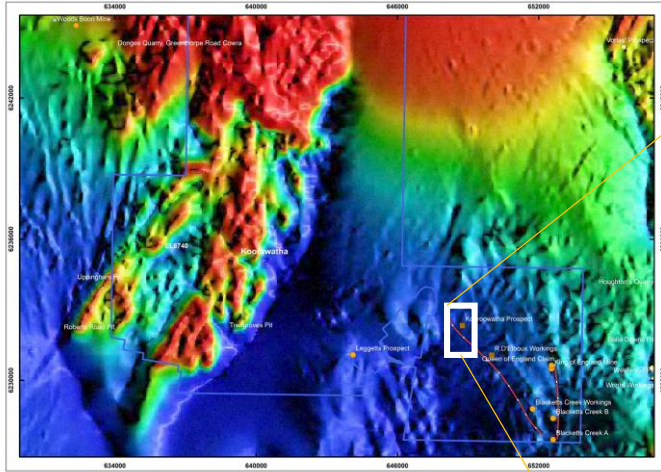
Narrallen – Near term exploration targeting key indicators



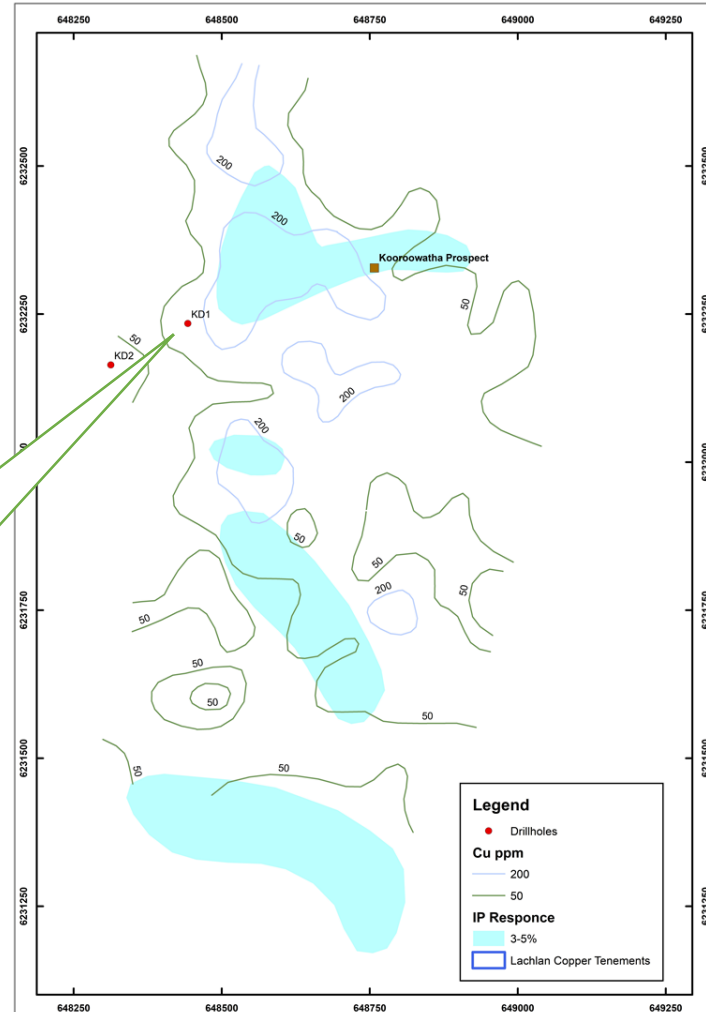
Potential Indicators for Cu-Au porphyry:

- Right age host (Molong Volcanic Belt)
- Potential Cu/Pb/Zn spatial zonation
- Stockworks repeatedly noted in Ordovician hosted mineral occurrences
- Magnetic highs

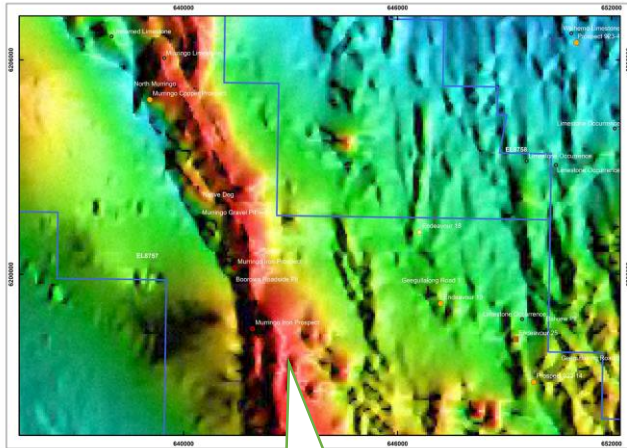
Koorawatha – historic coincident geochem / conductivity trend over 7km



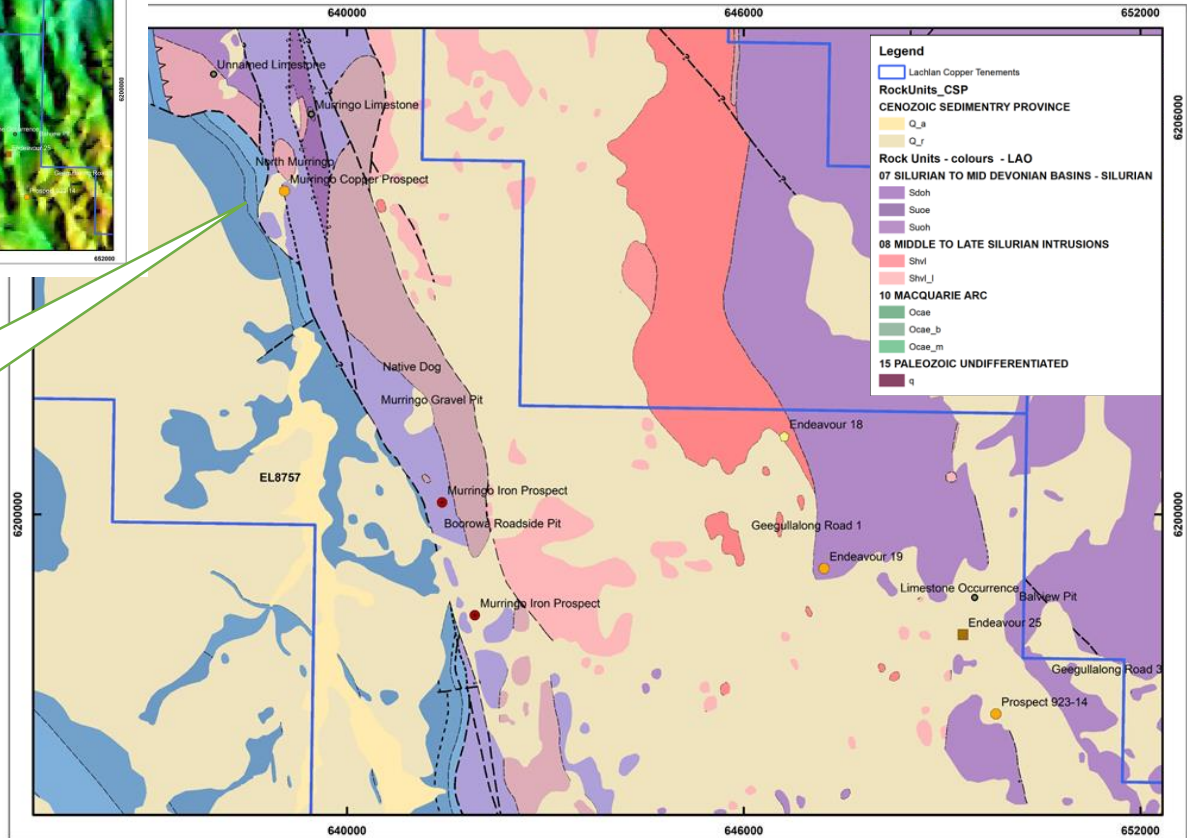
Historic drilling (KD1)
intercepted magmatic
vein breccias and
visible chalcopyrite



Murringo – anomalous surface mineralisation coincident with magnetic high



10km trend (interpreted but unconfirmed skarn) incorporating copper, iron and industrial minerals with coincident magnetic high



Leverage existing Assets - Taronga Tin Project



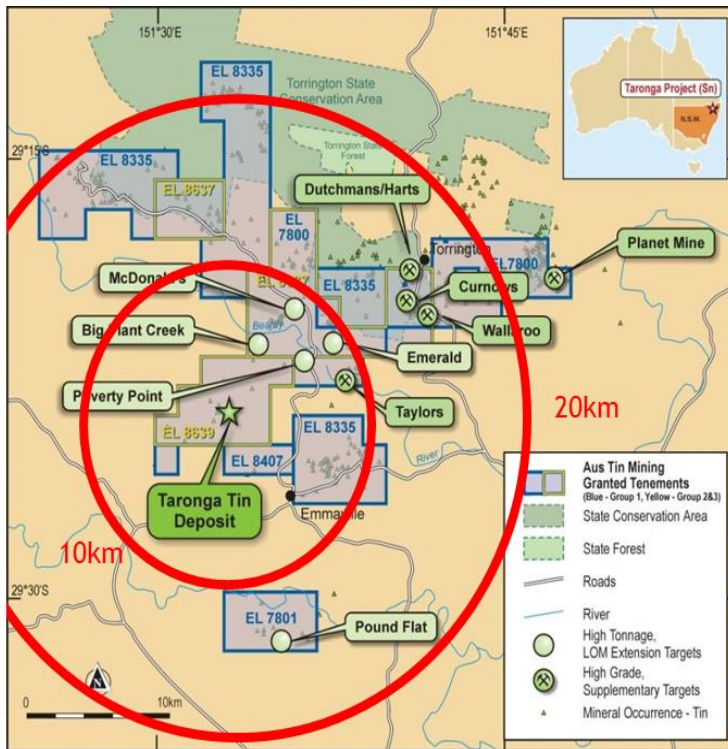
Cassiterite (tin) crystals within a quartz sheeted vein system

Taronga has significant value given its large resource base and geological prospectivity, and resourcing allocation needs to return to this world class asset. A pathway to realising value far greater than that estimated in the 2014 Pre-Feasibility Study has been identified and ANW will implement as a priority. The ultimate goal is to position Taronga as a long term, reliable supplier of non-conflict tin concentrate.



Taronga – Development / Torrington - Exploration
(**Tin**, **Copper**, **Silver**, **Tungsten**, Molybdenum, Lithium, Rubidium)

Taronga Tin Project – World class with significant upside



- Located in highly prospective mineral field
- World class resource¹, **fifth largest undeveloped tin reserve, globally**, and contains:
 - 57,000t contained tin
 - 26,000t contained copper
 - 4.4Moz silver
- **Pre-Feasibility completed**
 - Technically and economically viable
 - Areas of upside identified
- **Permitted for initial 410,000t trial mine & pilot plant** but deferred due to prevailing drought conditions

¹ Refer Appendix 1 for further details

Pathway identified to realising substantial uplift in value

- From 2014 Pre-Feasibility Study¹

- **Increasing feed grade from 0.16%Sn to 0.19%Sn increases NPV to A\$145.7M**

*Notes: Independent geologist report probable true grade between 0.19%Sn and 0.25%Sn
2015 drilling returned average 0.26%Sn compared to resource grade of 0.17%Sn*

- **Increasing tin recovery, for every 1% recovery increase NPV up by A\$6.0M**

Notes: 2015 test work demonstrated improved tin recovery using more efficient gravity separation and benefit of silicate flotation and 2018 pilot trial for ore-sorting highlighted increased pre-concentration recovery

- **Inclusion of by-product credits assuming 30 percent recovery increase LOM revenues by A\$61M**

Note: 2013 test work demonstrated with finer grind and flotation, 17.9%Cu concentrate at 60% recovery achievable

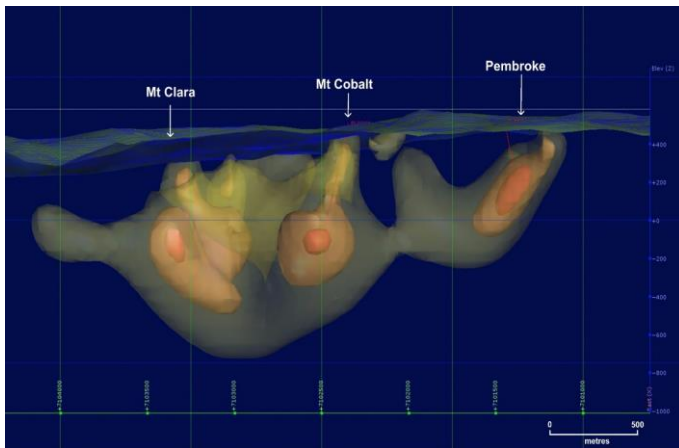
¹ Refer ASX Announcement dated 7 April 2014

Leverage existing Assets: Mt Cobalt / Pembroke



1.2%Co, 1.26%Ni drill core from COB031 (2018 Drill Program)

At the peak of the cobalt-boom in 2018 excellent drilling results at Mt Cobalt enabled Aus Tin Mining to achieve a market capitalisation (briefly) over \$70 million highlighting the value of this asset. The next major phase of work will be to drill an untested magnetic anomaly at Mt Cobalt



3D model of magnetic susceptibility data at Mt Cobalt



Mt Cobalt – Exploration (Cobalt)
Pembroke –Exploration (Nickel, Copper, Gold)

Simplify portfolio with emphasis on exploration & development

*Granville has proved a challenging asset and distracted from the Company's key value drivers at Taronga and Mt Cobalt. **The proposed divestment of Granville will provide an opportunity for renewed emphasis on exploration and development.** The sale will also provide \$1,000,000 in cash proceeds for re-investment into the business.*

Strengthen balance sheet

ANW previously announced its intention to undertake a rights issue that would include a mechanism for debt conversion. Furthermore the Company may use some proceeds from the sale of Granville to pre-pay an outstanding amount of the convertible note. Directors and senior management will continue to accrue payments to maximise application of funds into exploration and development.

Proposed work program for next 12 months (in order of priority, subject to funding)

- **Lachlan Fold Belt**

- Mapping / geochem / geophysics / drilling (*Farm-in commitment \$500k in Years 1 & 2*)
- Commence at Narrallen focussing on 8km target zone exhibiting potential indicators for Cu-Au porphyry

- **Taronga / Torrington**

- Close spaced drilling at Taronga to evaluate true grade & potential upside (*estimated \$500k*)
- Exploration at Great Britain to increase regional tin inventory (*estimated \$250k*)

- **Initial source of funding**

- Partial from proceeds from sale of Granville

Additional Slides

Corporate Overview

Capital Structure

Market Capitalisation: A\$2.8M
(share price \$0.001/share)

Shares on Issue: 2,823M

Major shareholders DGR Global (13.6%), Hamman (10.5%), Australian Mineral Investments (9.4%); Directors & Management (5.1%)

Debt: Outstanding A\$2.4M
Convertible Note (repaid \$2.1M)

Directors & Management

Brian Moller Chair

Nicholas Mather Executive
Director

Richard Wilson Non-Executive
Director

Peter Williams CEO

Karl Schlobohm Company
Secretary

Key Projects

Taronga Tin Project (NSW)
approved and ready for
Stage 1 development

Mt Cobalt / Pembroke (QLD)
exploration, latest drilling
completed March 2019

Lachlan Copper (NSW)
Farm-in targeting Cu-Au
porphyry

Summary of global tin market

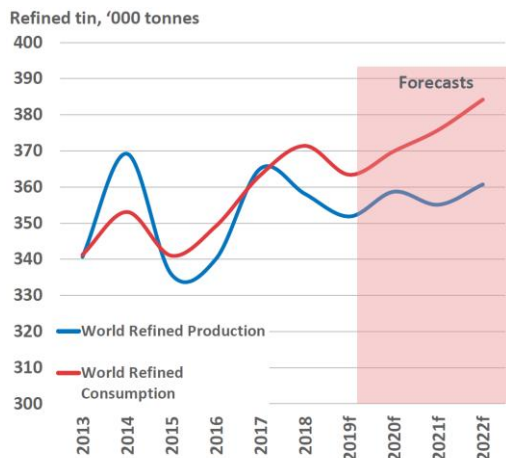
- Primary use in electronics, potential growth in EV batteries
- Global mine supply of tin concentrate contracting at present

Tin Market fundamentals

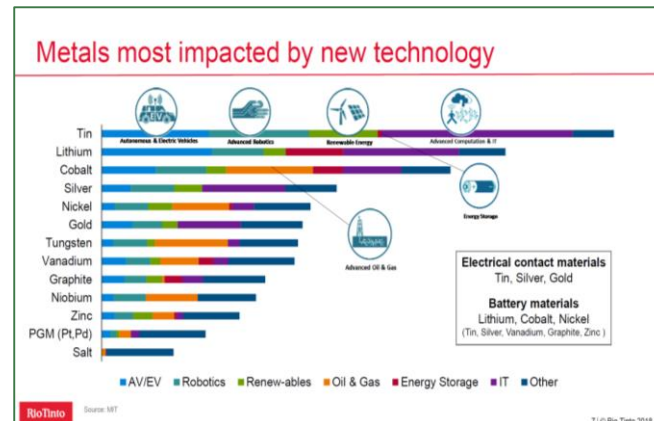
- Tin traded on LME & Shanghai exchanges (current inventory on official exchanges is circa 9.7kt, approx. 9 days supply)
- Tin price currently US\$15,200/t (12 month US\$13,400/t to US\$19,950/t)
- Global consumption in 2018 was approx. 370kt, approx. global deficit last four in five years
- Tin demand dominated by electronics (47%), chemicals (17%), tin-plate (15%) and lead-acid batteries (8%)
- Mine production dominated by Indonesia (26%), China (26%), Myanmar (21%), global supply of mine concentrate currently contracting due to reduced supply from Myanmar

Tin a value metal with important role in future energy storage & generation

- In 2018 RioTinto identified tin as the metal most impacted by new technologies
- Long term correlation of tin & copper prices highlight potential opportunity with growing copper demand



Source: International Tin Association



Source: RioTinto

Taronga Tin JORC Resource (reported 26 August 2013)

Taronga Tin Deposit – Mineral Resource (JORC 2012) - Tin

0.1% Sn Cut-off Grade

	Indicated			Inferred			Total		
	Mt	%Sn	Tin Metal tonnes	Mt	%Sn	Tin Metal Tonnes	Mt	%Sn	Tin Metal tonnes
Northern Zone	19.3	0.16	30,800	7.7	0.12	9,300	27.0	0.15	40,100
Southern Zone	7.6	0.19	14,400	1.7	0.16	2,700	9.3	0.19	17,100
Total	26.9	0.17	45,200	9.4	0.13	12,000	36.3	0.16	57,200

Taronga Tin Deposit – Mineral Resource (JORC 2012) - Copper

0.1% Sn Cut-off Grade

	Indicated			Inferred			Total		
	Mt	%Cu	Copper Metal tonnes	Mt	%Cu	Copper Metal Tonnes	Mt	%Cu	Copper Metal tonnes
Northern Zone	-	-	-	27.0	0.07	19,000	27.0	0.07	19,000
Southern Zone	-	-	-	9.3	0.08	7,400	9.3	0.08	7,400
Total	-	-	-	36.3	0.07	26,400	36.3	0.07	26,400

Taronga Tin Deposit – Mineral Resource (JORC 2012) - Silver

0.1% Sn Cut-off Grade

	Indicated			Inferred			Total		
	Mt	Ag (g/t)	Silver Metal ounces (oz)	Moz	Ag (g/t)	Silver Metal ounces (oz)	Mt	Ag (g/t)	Silver Metal ounces (oz)
Northern Zone	-	-	-	27.0	3.8	3,300,000	27.0	3.8	3,300,000
Southern Zone	-	-	-	9.3	3.8	1,100,000	9.3	3.8	1,100,000
Total	-	-	-	36.3	3.8	4,400,000	36.3	3.8	4,400,000

THANK YOU & CONTACT US

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