AusTinMining

ASX Announcement

Aus Tin Mining Limited (ASX:ANW)

3 July 2020

Update Regarding Proposed Sale of Granville Tin Mine

On 2 June 2020, the Directors of Aus Tin Mining Limited (**Aus Tin Mining** or the **Company**) announced that the Company had, at the request of Ten Mining Pty Ltd (**Ten Mining**), agreed to a 30-day extension for the signed Heads of Agreement for the effective disposal of the Granville Tin Mine (**Granville**) on the west coast of Tasmania.

The Heads of Agreement executed by the parties provided for Ten Mining to acquire all the shares in Ten Star Mining Pty Ltd (100 percent subsidiary of Aus Tin Mining that owns Granville) and as consideration pay Aus Tin Mining $365,000 and a further $635,000 for existing environmental bonding commitments by a revised settlement date of 2 July 2020. The Heads of Agreement also included an exclusivity provision that excluded Aus Tin Mining from pursuing a competing proposal.

The Company wish to advise that Ten Mining have failed to complete the transaction as scheduled and consequently exclusivity for the transaction has expired, and that the Company now intends to pursue additional options for divestment, and further details will be provided in due course.

This announcement is authorised by the Board of Directors

Karl Schlobohm
Company Secretary

Email: info@austinmining.com.au

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

Company Twitter account: **@AusTin_Mining**

For further information contact:

Peter Williams
CEO, Aus Tin Mining Limited
Ph: 07 3303 0611

Karl Schlobohm
Company Secretary, Aus Tin Mining Limited
Ph: 07 3303 0680

About Aus Tin Mining (the Company)

Aus Tin Mining Limited (ASX: ANW) has a vision to become a major Australian tin producer. The Company owns 100 percent of 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 subsequent test work and exploration activities on site have revealed potential credits for copper, silver, tungsten, molybdenum, lithium and rubidium. In 2014 a Pre-Feasibility Study was completed that demonstrated the technical and economic viability of Taronga Tin Project. In May 2019 regulatory approval was received for a 410,000 tonne trial mine and pilot plant but commencement has been deferred due to prevailing drought conditions. 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 April 2020, the Company announced a farm=in transaction over three exploration licences prospective for copper and gold located within the Lachlan Fold Belt in NSW. The Company is also actively exploring for cobalt at its Mt Cobalt project west of Gympie (Qld). 2018 drilling has returned high grades for an enriched cobalt-manganese oxide zone at Mt Cobalt. 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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