



ASX Announcement

Aus Tin Mining Limited (ASX: ANW)

31 July 2020

Appointment of Lead Manager and Proposed Capital Raising

The Directors of Aus Tin Mining Limited (**Aus Tin Mining** or the **Company**) refer to the Company's announcement earlier today regarding the proposed acquisition of the Ashford Coking Coal Project from Laneway Resources Ltd (the **Acquisition**).

As noted in that announcement, it is a condition of the completion of stage 1 of the Acquisition that the Company will undertake a rights issue to raise a minimum of \$1.2 million cash (the **Rights Issue**).

Ahead of the announcement of the details of that Rights Issue to be made next week, the Directors are pleased to further announce that the Company has appointed Bizzell Capital Partners Pty Ltd (**BCP**) as Lead Manager for an issue of convertible notes to provide general working capital and finance the costs of the Rights Issue.

Key terms of the proposed issue of the convertible notes are as follows:

Issuer	Aus Tin Mining Ltd ACN 122 957 322
Convertible Note Issue	Convertible Notes to be issued by ANW pursuant to the Convertible Note Trust Deed. The Trust Deed has been executed today by the Company and the trustee Centec Securities Pty Ltd ACN 007 281 745.
Purpose	To provide ANW with general working capital and to finance the costs of the Rights Issue.
Issue Price	Face Value of \$0.0009 per Convertible Note.
Conversion at Noteholders Election	Each Note is convertible at any time at the Noteholder's election into one ordinary share of ANW.
Issue size	Initial Tranche: BCP will procure subscribers for 111,111,111 Convertible Notes (of a face value of \$100,000) by 7 August 2020. BCP may procure subscribers for up to an additional 500,000,000 Convertible Notes (of a face value of \$450,000) at later dates to be determined. ANW may also issue Convertible Notes in lieu of Interest (at ANW's election) pursuant to the terms below.
Maturity Date	31 December 2023
Security	Unsecured
Coupon Rate	Interest of 15% p.a., paid half yearly in arrears on the stated Interest Payment Dates. Interest accrues from the date of issue of any Convertible Note.
Redemption	Repayment of Face Value and any unpaid interest at the Maturity Date in cash.

Early Redemption after Twelve Months	The Company may issue an Early Redemption Notice to Noteholders at any time after 31 December 2021. The Notes will be redeemed by the Company at 103% of their Face Value. Notwithstanding the issue of an Early Redemption Notice, a Noteholder may give a Conversion Notice in respect of any of its Notes which are the subject of the Redemption Notice, up to the day before the relevant Redemption Date.
Events of Default	Customary events of default are to be incorporated in the formal transaction documents, including but not limited to payment, redemption or conversion breaches, cross defaults, suspension from trading for more than 10 days and insolvency events.
No Dividends	No dividends may be declared or paid whilst the Convertible Notes are on issue.
Investor Eligibility	The Notes are being offered to 'sophisticated investors', 'professional investors' (under the Corporations Act) and other investors to whom offers of securities are exempt from disclosure requirements.
ASX Listing	The Notes will not be listed on ASX

This announcement is authorised by the Board of Directors

Karl Schlobohm

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 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.

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Forward Looking Statement

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