



Update Summary

Entity name

AUS TIN MINING LTD

Announcement Type

Update to previous announcement

Date of this announcement

Friday August 7, 2020

Reason for update to a previous announcement

Update to total number of unlisted convertible notes being issued

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

AUS TIN MINING LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

84122957322

1.3 ASX issuer code

ANW

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Update to total number of unlisted convertible notes being issued

1.4b Date of previous announcement(s) to this update

Friday July 31, 2020

1.5 Date of this announcement

Friday August 7, 2020

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted convertible notes

+Security type

+Convertible debt securities

Number of +securities proposed to be issued

122,222,222

Reason for the update of 'Maximum Number of +securities proposed to be issued'

Update to total number of unlisted convertible notes being issued

**Offer price details****Are the +securities proposed to be issued being issued for a cash consideration?** Yes**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00090

Will all the +securities issued in this class rank equally in all respects from their issue date? Yes**+Convertible debt securities details****These securities are:**

Convertible

Type of security

Convertible Bond

+Security currency

AUD - Australian Dollar

Face value

AUD 0.0009

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Semi-annual

First interest payment date

Monday February 1, 2021

Interest rate per annum

15.00000 %

Is the interest rate per annum estimated at this time? No**s128F of the Income Tax Assessment Act status applicable to the +security**

s128F exemption status unknown

Is the +security perpetual (ie. no maturity date)? No**Maturity date**

Sunday December 31, 2023

Select other features applicable to the +security Cumulative Redeemable Subordinated



Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)? **If yes, what is the first trigger date**
Friday December 31, 2021
 Yes

Details of the type of +security that will be issued if the securities to be quoted are converted, transformed or exchanged

ANW : ORDINARY FULLY PAID

Number of +securities that will be issued if the +securities to be quoted are converted, transformed or exchanged

1 fully paid ordinary share (ASX:ANW)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Part 7C - Timetable

7C.1 Proposed +issue date

Friday August 7, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

122,222,222

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Bizzell Capital Partners Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

A management fee of 1% and a placement fee of 5% will be payable to Bizzell Capital Partners Pty Ltd.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Additional working capital

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue