



ASX Announcement

Aus Tin Mining Limited (ASX:ANW)

24 September 2020

Court Orders Granted

Trading to Resume in the Company's Shares

Entitlement Offer Extended

Highlights:

- **Federal Court grants orders to rectify administrative oversight relating to the lodgement of Cleansing Notices following certain share issues in August 2020.**
- **Bizzell Capital supports Aus Tin's court application, and releases the Company from liability relating to the administrative oversight.**
- **Lind Partners supports the Company's court application.**
- **Trading to resume in the Company's shares.**
- **Closing of Entitlement Offer extended to 23 October 2020.**

Federal Court Orders

On 18 September 2020 Aus Tin Mining Limited (**Aus Tin**, the **Company**, **ASX: ANW**) announced that it had sought a Trading Halt in order to seek rectification of an administrative oversight. As previously detailed, the administrative oversight related to a failure to lodge Cleansing Notices within five business days of an issue of shares on each of 7 August, 11 August and 21 August 2020 (the **Administrative Oversight**), as was required under sections 708A(5)(e) and 708A(6) of the *Corporations Act 2001* (Cth) (the **Corporations Act**).

The Company went into a Trading Halt on 18 September, and then on 22 September 2020 announced that it was requesting a voluntary suspension while it sought relief from the Federal Court.

The Company lodged its application for relief under section 1322(4)(d) of the Corporations Act on Monday, 22 September 2020 (the **Application**).

The Company is pleased to announce that the Application was heard yesterday afternoon, 23 September 2020, and the Court granted the relief sought. A copy of the orders that were granted accompany this announcement (the **Orders**).

In accordance with the Orders, the Company has also forwarded a copy of the Orders to each person who was issued shares on the relevant dates.

Both the terms of:

- a) the Convertible Redeemable Notes Trust Deed entered into with Centec Securities Pty Ltd (**Centec**) (a company associated with Bizzell Capital Partners Pty Ltd (**BCP**)) as announced to the market on 31 July 2020 (the **BCP Facility**); and
- b) the Convertible Security Funding Agreement entered into with The Australian Special Opportunity Fund, LP (the **Lind Facility**), and the subject of announcements on 20 April 2018 and 19 December 2018,

require ANW to issue Cleansing Notices pursuant sections 708A(5)(e) and 6 the Corporations Act in a timely fashion.

In addition to supporting the Company's Application, Centec granted Aus Tin a written release in respect of its non-compliance with the relevant provisions of the BCP Facility. This fact was noted in submissions to the Court, and by the Court in the hearing process. The Company is very grateful for Centec's and BCP's continued support and assistance.

Aus Tin is also grateful to Lind which advised the Company that it supported the Application, but otherwise reserved its rights in respect of the Company's technical non-compliance with the terms of the Lind Facility. This means that Lind may in future take action against the Company in respect of its non-compliance, which could potentially include Lind demanding repayment of all funds outstanding under the Lind Facility. The Company will continue to seek the ongoing support of Lind and will update the market in due course.

The Company has requested that the voluntary suspension of trading in the Company's shares be lifted by the ASX immediately following the release of this announcement.

Entitlement Offer Extended

As outlined by Aus Tin in its previous market release of 15 September, the Company is currently evaluating its existing projects, and a selection of potential new projects. That process has been delayed by virtue of the matter outlined above. Accordingly, and in order to provide shareholders with the opportunity to receive any relevant update, the Board has determined to further extend the closing date for the current entitlement offer to Friday, 23 October 2020.

Shareholders are reminded that the entitlement offer is seeking to raise up to \$3,051,996 by way of new cash and the conversion of existing debt, by offering up to 3,051,996,286 new fully paid ordinary shares with an offer ratio of 1 new share for every 1 existing share held by registered shareholders at 7pm AEST on 20 August 2020, with a registered address in Australia, New Zealand or Hong Kong.

Any funds raised from the Entitlement Offer will, together with the Company's existing working capital, be used for one or more of the following purposes:

- pursue the completion of Stage 1 of the recently announced Ashford Transaction;
- following completion of Stage 1 of the Ashford Project, undertake a feasibility study in respect of the Ashford Project and progress application for a mining lease¹;
- subject to reaching binding commercial terms with Lachlan Copper, advancing exploration on the Lachlan Copper project;
- to undertake a program of work at the Taronga Tin Project in New South Wales;
- meet the costs of the Entitlement Offer;
- repay short-term advances made to the Company; and
- meet corporate expenditure and working capital requirements.

¹ See announcement made 31 July 2020 *Acquisition of Ashford Coking Coal Project*

Further details are outlined in the Offer Booklet which was released on 17 August 2020, and which should be read in full before determining whether or not to take up your entitlement under the Offer.

Remaining key dates for investors

Closing Date of Entitlement Offer (5:00pm AEST)	Friday, 23 October 2020
Announcement of results of issue (no more than 3 business days after Closing Date)	Wednesday, 28 October 2020
Issue Date - expected date of issue of the New Shares under the Entitlement Offer, and lodgement of Appendix 2A for quotation of New Shares	Friday, 30 October 2020
Normal trading in Shares begins	Monday, 2 November 2020

The dates set out in the above table are subject to change and are indicative only. The Company reserves the right to alter this timetable at any time, subject to the Corporations Act and the Listing Rules, without notice. The Directors, subject to the requirements of the Listing Rules and the Corporations Act, may extend the period of the Entitlement Offer or bring forward the Closing Date at their discretion. This may have a consequential effect on the other dates. Investors are encouraged to submit their Entitlement and Acceptance Forms as soon as possible.

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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Federal Court of Australia
District Registry: Queensland
Division: General

No: QUD297/2020

IN THE MATTER OF AUS TIN MINING LIMITED ACN 122 957 322

AUS TIN MINING LIMITED
Applicant

ORDER

JUDGE: JUSTICE REEVES

DATE OF ORDER: 23 September 2020

WHERE MADE: Brisbane

THE COURT ORDERS THAT:

1. In respect of the 51,111,111 ordinary fully paid shares of the applicant, which were issued on 7 August 2020:
 - (a) pursuant to s 1322(4)(d) of the *Corporations Act 2001* (Cth) (the Act), the five business days referred to in s 708A(6)(a) of the Act is extended to 8 September 2020;
 - (b) pursuant to s 1322(4)(a) of the Act, it is declared that a notice under s 708A(5)(e) of the Act given to the Australian Securities Exchange Limited (the ASX) in respect of the shares referred to in Order 1, within the period provided for in Order 1(a), is deemed to take effect as if it had been given to the ASX on 7 August 2020;
 - (c) pursuant to s 1322(4)(a) of the Act, it is declared that any offer for sale, or sale of, the shares referred to in Order 1 during the period after their issue to the date of these orders is not invalid by reason of:
 - (i) any failure of a notice under s 708A(5)(e) of the Act to exempt the sellers from the obligation of disclosure under the Act; and
 - (ii) the sellers' consequent failure to comply with ss 707(3) or 727(1) of the Act; and



- (d) pursuant to s 1322(4)(c) of the Act, any person to whom any of the shares referred to in Order 1 were issued, or have been sold, and who have in turn on-sold any of those shares, is relived in whole from any civil liability in respect of:
 - (i) any failure of a notice under s 708A(5)(e) of the Act to exempt the sellers from the obligation of disclosure under the Act; and
 - (ii) the sellers' consequent failure to comply with ss 707(3) or 727(1) of the Act.

- 2. In respect of the 60,000,000 ordinary fully paid shares of the applicant, which were issued on 11 August 2020:
 - (a) pursuant to s 1322(4)(d) of the Act, the five business days referred to in s 708A(6)(a) of the Act is extended to 8 September 2020;
 - (b) pursuant to s 1322(4)(a) of the Act, it is declared that a notice under s 708A(5)(e) of the Act given to the ASX in respect of the shares referred to in Order 2, within the period provided for in Order 2(a), is deemed to take effect as if it had been given to the ASX on 11 August 2020;
 - (c) pursuant to s 1322(4)(a) of the Act, it is declared that any offer for sale, or sale of, the shares referred to in Order 2 during the period after their issue to the date of these orders is not invalid by reason of:
 - (i) any failure of a notice under s 708A(5)(e) of the Act to exempt the sellers from the obligation of disclosure under the Act; and
 - (ii) the sellers' consequent failure to comply with ss 707(3) or 727(1) of the Act; and
 - (d) pursuant to s 1322(4)(c) of the Act, any person to whom any of the shares referred to in Order 2 were issued, or have been sold, and who have in turn on-sold any of those shares, is relived in whole from any civil liability in respect of:
 - (i) any failure of a notice under s 708A(5)(e) of the Act to exempt the sellers from the obligation of disclosure under the Act; and
 - (ii) the sellers' consequent failure to comply with ss 707(3) or 727(1) of the Act.



3. In respect of the 55,555,556 ordinary fully paid shares of the applicant, which were issued on 21 August 2020:
 - (a) pursuant to s 1322(4)(d) of the Act, the five business days referred to in s 708A(6)(a) of the Act is extended to 8 September 2020;
 - (b) pursuant to s 1322(4)(a) of the Act, it is declared that a notice under s 708A(5)(e) of the Act given to the ASX in respect of the shares referred to in Order 3, within the period provided for in Order 3(a), is deemed to take effect as if it had been given to the ASX on 21 August 2020;
 - (c) pursuant to s 1322(4)(a) of the Act, it is declared that any offer for sale, or sale of, the shares referred to in Order 3 during the period after their issue to the date of these orders is not invalid by reason of:
 - (i) any failure of a notice under s 708A(5)(e) of the Act to exempt the sellers from the obligation of disclosure under the Act; and
 - (ii) the sellers' consequent failure to comply with ss 707(3) or 727(1) of the Act; and
 - (d) pursuant to s 1322(4)(c) of the Act, any person to whom any of the shares referred to in Order 3 were issued, or have been sold, and who have in turn on-sold any of those shares, is relived in whole from any civil liability in respect of:
 - (i) any failure of a notice under s 708A(5)(e) of the Act to exempt the sellers from the obligation of disclosure under the Act; and
 - (ii) the sellers' consequent failure to comply with ss 707(3) or 727(1) of the Act.
4. The applicant, as soon as reasonably practicable, is to:
 - (a) serve a sealed copy of these orders on:
 - (i) the Australian Securities and Investments Commission;
 - (ii) the ASX; and
 - (iii) each person to whom the shares in Orders 1 to 3 were issued; and
 - (b) publish an announcement to the ASX including a sealed copy of these orders.



5. For a period of 28 days from the date of publication of a copy of these orders on the ASX website, any person who claims to have suffered substantial injustice or is likely to suffer substantial injustice by the making of any or all of these orders has liberty to apply to vary or to discharge them within that period.
6. There is no order as to costs.

Date that entry is stamped: 23 September 2020

Sia Lagos
Registrar