ANNOUNCEMENT

1st May 2017

ASX/MIDIA RELEASE

ASX: **CSD** Share Price: **$0.025** (suspended trading)

ABN: 57 126 634 606

COMPANY EXPLORATION UPDATE

MT GARNET DEEPS DRILLING COMPLETED

Further to its announcement on 8th March 2017, Consolidated Tin Mines Ltd (ACN 126 634 606) (ASX Code: CSD) (**Company**) is pleased to advise that drilling at the Mt Garnet Deeps project has been completed and final assay results have been received. The drilling program represents the first stage of the company's exploration strategy to develop additional base metal resources to provide additional ore reserves for the Company's Mt Garnet processing plant.

The drilling targeting the Mt Garnet Deeps has successfully confirmed the existence of a continuous mineralised shoot at depth and parallel to the original Mt Garnet Resources and Reserves.

Highlights

- This drilling program confirms the presence and continuity of mineralised shoot with higher grade zones
- Significant intersections from the program include:
    - 10.9m @ 2.77% Zn from 308.1m (GTD240)
    - 5.0m @ 4.22% Zn from 310.6m includes **3m @ 6.13% Zn** (GTD241)
    - 13.25m @ 2.42% Zn from 322.0m includes **3m @ 6.22% Zn** (GTD243)
    - 5.75m @ 2.36% Zn from 341.1m includes **1m @ 8.47% Zn** (GTD246)
    - 16.0m @ 3.20% Zn from 425.0m includes **6.2m @ 5.34% Zn** (GTD251)
    - 9.0m @ 3.49% Zn from 449.0m includes **3.0m @ 4.96% Zn** (GTD253)
    - 16.4m @ 3.74% Zn from 270.9m includes **3.6m @ 9.24% Zn** (GTD254)
- Follow-up drilling planned to commence this month to infill priority area identified by recent successful drilling

MT GARNET DEEPS

The Mt Garnet Deeps drilling program resulted in 17 holes being drilled for a total of 5,383m. Holes were drilled with Reverse Circulation (RC) precollars and diamond core (DD) tails. RC precollars have been utilised to reduce costs through the predominantly barren hanging wall sequence.

Drilling was designed to infill a gap in deeper drilling and confirm the presence of an interpreted mineralised shoot parallel and at depth to the main orebody. Drilling has successfully confirmed the presence of this mineralised shoot and also indicates that it extends up dip near surface to the south of the current open pit and underground development.

Drill hole **GTD254** was drilled to target the shallower portion of this zone and intersected a broad zone of mineralisation **16.4m @ 3.74% Zn** with a high grade core of **3.6m @ 9.24% Zn**. A full list of the significant intersections are tabulated below.

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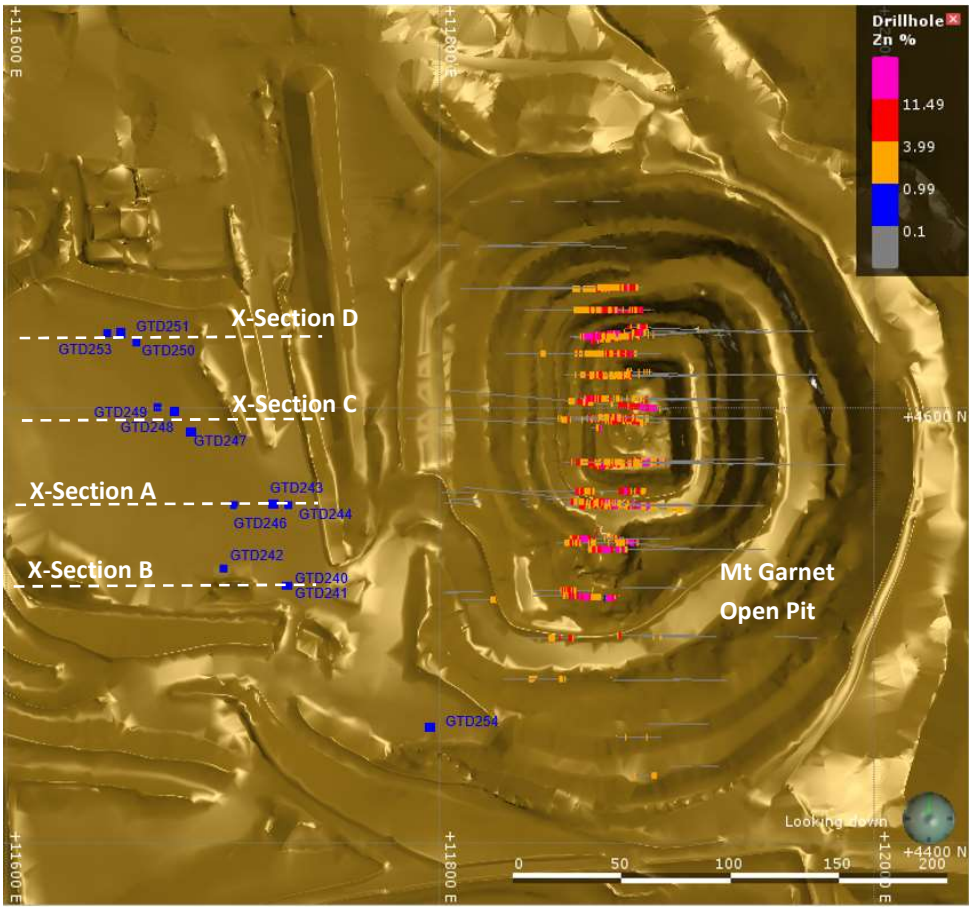

Figure 1: Mt Garnet Deeps drill hole location plan. Drill hole collars in blue

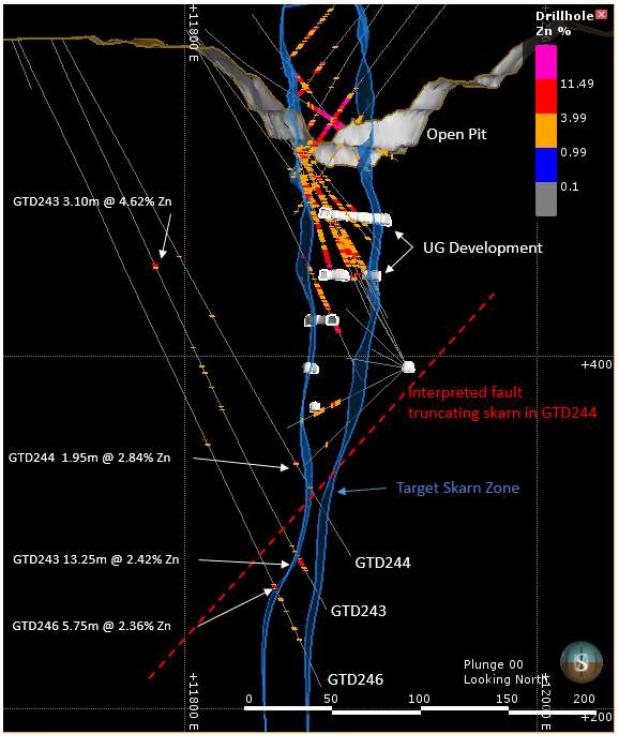

Figure 2: X-Section A showing recent drilling results.

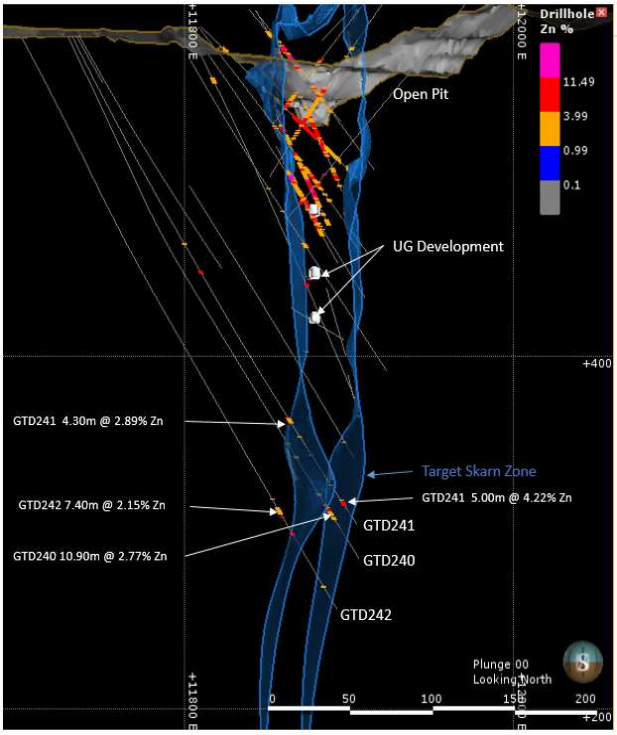

Figure 3: X-Section B showing recent drilling results.

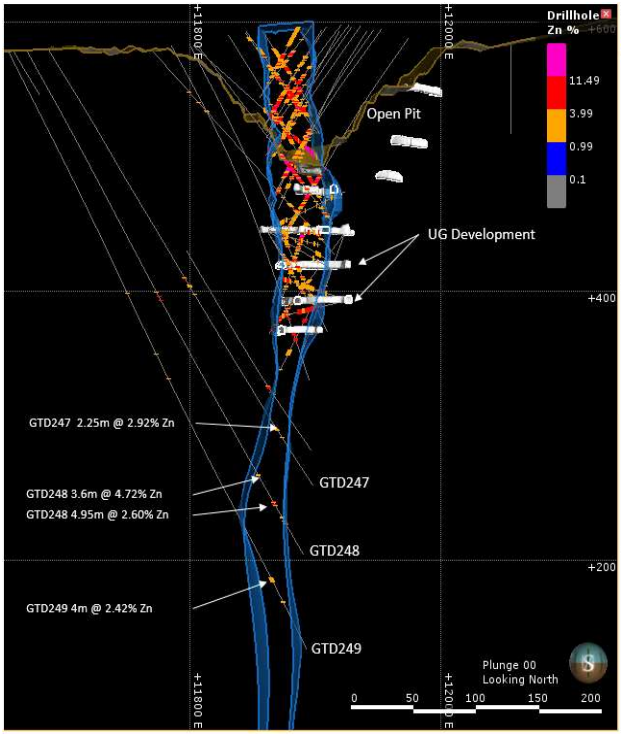

Figure 4: X-Section C showing recent drilling results.

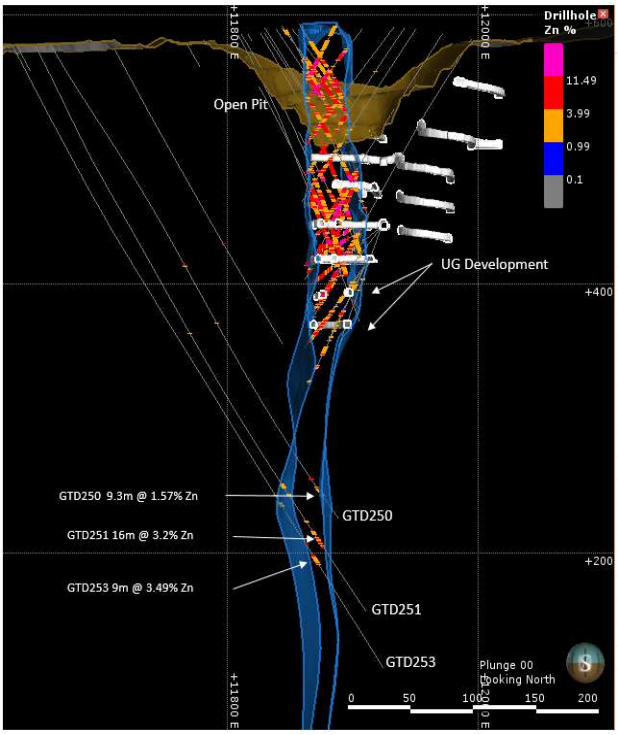

Figure 5: X-Section D showing recent drilling results.

Two areas, namely Area 1 and Area 2 have been identified within the mineralised shoot as having the potential to be developed further with more drilling (**Figure 6**). Due to its shallower depth, relative proximity to existing underground development and the higher grades intercepted in recent and historical holes, Area 1 is seen as being a priority target for further drilling. As such, six holes for a total 1,800m have been planned as a second phase to infill the 200m strike length at 50m intervals in Area 1. This drilling will test the continuity of the higher grade mineralisation as well as improve geological confidence.

This second phase of drilling at Mt Garnet represents another step towards developing further Resources for CSD operations.

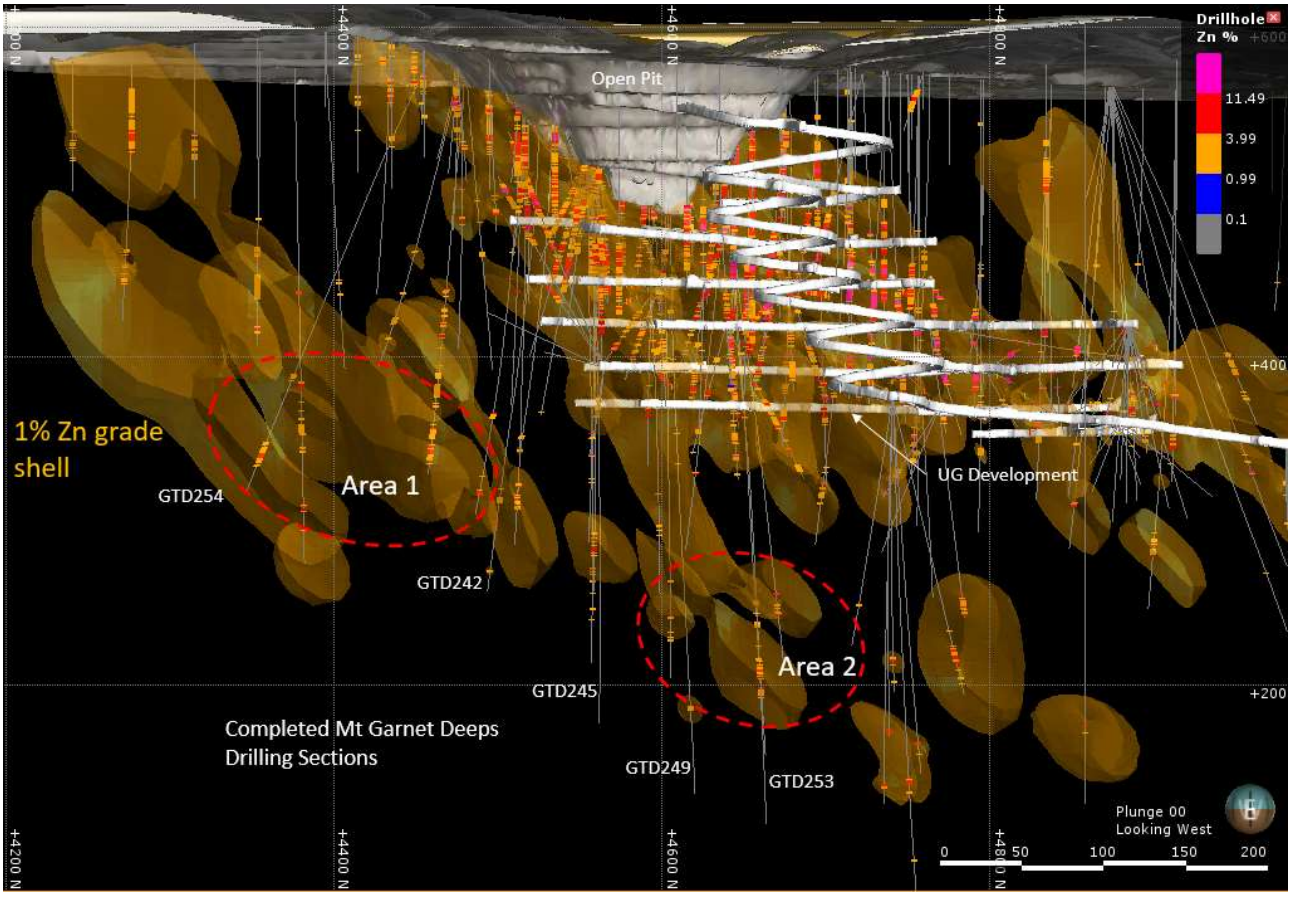

Figure 6: Mt Garnet Deeps drill hole sections looking West showing target areas identified in recent drilling

FURTHER EXPLORATION ACTIVITIES

The second phase of drilling at Mt Garnet Deeps Project as outlined above is considered a high priority commenced on 30th April.

Two holes out of a planned five have been completed at the companies Gillian Zinc Project. To date zinc mineralisation is evident in the oxidised zone with assay results pending. Drilling will continue at this project in the coming months targeting deeper sulphide mineralisation.

Drilling has commenced at the Company's Einasleigh Project, initially targeting the Chloe prospect as recently completed reviews have highlighted the potential to increase the existing resource for this area.

HOLE ID	TOTAL DEPTH	MINE GRID EASTING	MINE GRID NORTHING	RL	DIP	AZIMUTH	FROM (m)	TO (m)	INTERVAL	Zn %	Cu%	Pb%	Ag (g/t)
GTD240	345.60	11728.75	4518.24	580.68	-63	90	266.10	268.00	1.90	1.29	0.01	0.00	11.5
							275.00	276.95	1.95	1.77	0.05	0.01	16.0
							300.30	303.20	2.90	4.49	0.18	0.18	17.3
							308.10	319.00	10.90	2.77	0.25	0.06	21.6
						silver interval (adjacent to Zinc mineralisation)	319.00	321.00	2.00	0.03	0.02	1.38	230.5
GTD241	327.60	11731.32	4517.89	580.76	-61	95	253.30	257.60	4.30	2.89	0.09	0.41	55.4
							310.60	315.60	5.00	4.22	0.16	0.03	15.8
						includes	312.60	315.60	3.00	6.13	0.10	0.03	15.3
GTD242	378.40	11700.61	4525.92	580.29	-62	88	309.00	316.40	7.40	2.15	0.10	0.11	24.3
						includes	316.10	316.40	0.30	10.40	0.81	0.04	25.0
							327.02	329.40	2.38	7.47	1.63	2.07	105.3
GTD243	372.60	11725.16	4554.55	580.50	-67	82	141.00	144.10	3.10	4.62	0.61	4.66	59.5
							230.00	233.20	3.20	1.69	0.17	0.07	9.1
							322.00	335.25	13.25	2.42	0.47	0.08	29.2
						includes	329.00	332.00	3.00	6.22	0.33	0.12	27.7
GTD244	336.70	11730.45	4554.95	580.57	-63	84	178.60	182.00	3.40	1.12	0.27	0.04	18.5
							290.00	292.00	2.00	1.95	0.01	0.00	14.0
GTD246	405.70	11707.27	4552.39	580.03	-65	80	250.50	254.50	4.00	2.03	0.24	0.15	15.5
						includes	250.50	251.50	1.00	4.63	0.62	0.48	43.0
							341.10	346.85	5.75	2.36	0.00	0.04	16.6
						includes	342.30	343.30	1.00	8.47	0.01	0.05	16.0
							350.00	353.00	3.00	1.13	0.00	0.01	14.0
							368.00	370.10	2.10	1.26	0.41	0.11	27.8
GTD247	366.38	11687.23	4589.01	579.45	-58	83	201.10	203.35	2.25	2.92	1.85	0.62	170.6
GTD248	423.40	11670.00	4600.38	578.50	-60	83	364.80	368.40	3.60	4.72	0.72	0.01	17.6
							388.05	393.00	4.95	2.60	0.00	0.04	5.7
							407.00	409.05	2.05	1.54	0.31	0.15	7.1
GTD249	504.60	11655.28	4601.87	578.10	-62	84	254.00	256.00	2.00	1.36	0.16	1.90	15.0
							443.80	447.80	4.00	2.42	0.72	0.10	26.5
GTD250	426.60	11659.57	4628.23	578.04	-58	75	385.30	387.50	2.20	8.86	0.07	0.04	14.2
							393.70	403.00	9.30	1.57	0.26	0.04	16.6
GTD251	459.50	11647.19	4633.69	577.59	-60	75	381.60	386.30	4.70	2.24	1.13	0.06	26.7
							425.00	441.00	16.00	3.20	0.02	0.03	11.3
						includes	430.80	437.00	6.20	5.34	0.01	0.02	11.1
GTD253	480.40	11629.36	4628.70	577.27	-60	73	402.00	405.90	3.90	2.21	0.00	0.00	9.5
							449.00	458.00	9.00	3.49	0.24	0.12	18.6
						includes	449.00	452.00	3.00	4.96	0.42	0.09	27.3
GTD254	306.20	11785.15	4459.68	585.01	-60	140	88.00	90.00	2.00	2.03	0.49	0.64	29.5
							96.00	102.00	6.00	4.40	0.10	1.33	49.7
						Includes	96.00	98.00	2.00	9.72	0.01	3.01	114.0
							175.00	177.30	2.30	2.11	0.22	1.01	28.2
							185.00	189.00	4.00	4.61	0.50	0.00	50.3
						Includes	187.00	189.00	2.00	7.98	0.66	0.01	69.0
							223.20	230.60	7.40	2.15	0.00	0.01	11.7
							270.90	287.30	16.40	3.74	0.05	0.00	11.0
						Includes	278.30	281.90	3.60	9.24	0.23	0.00	11.5

Note:

Significant intersections are determined by combining sample intervals greater than or equal to 2m in width and greater than or equal to a cut-off of 1% Zn, which does not include more than 2m of below cut-off grades.

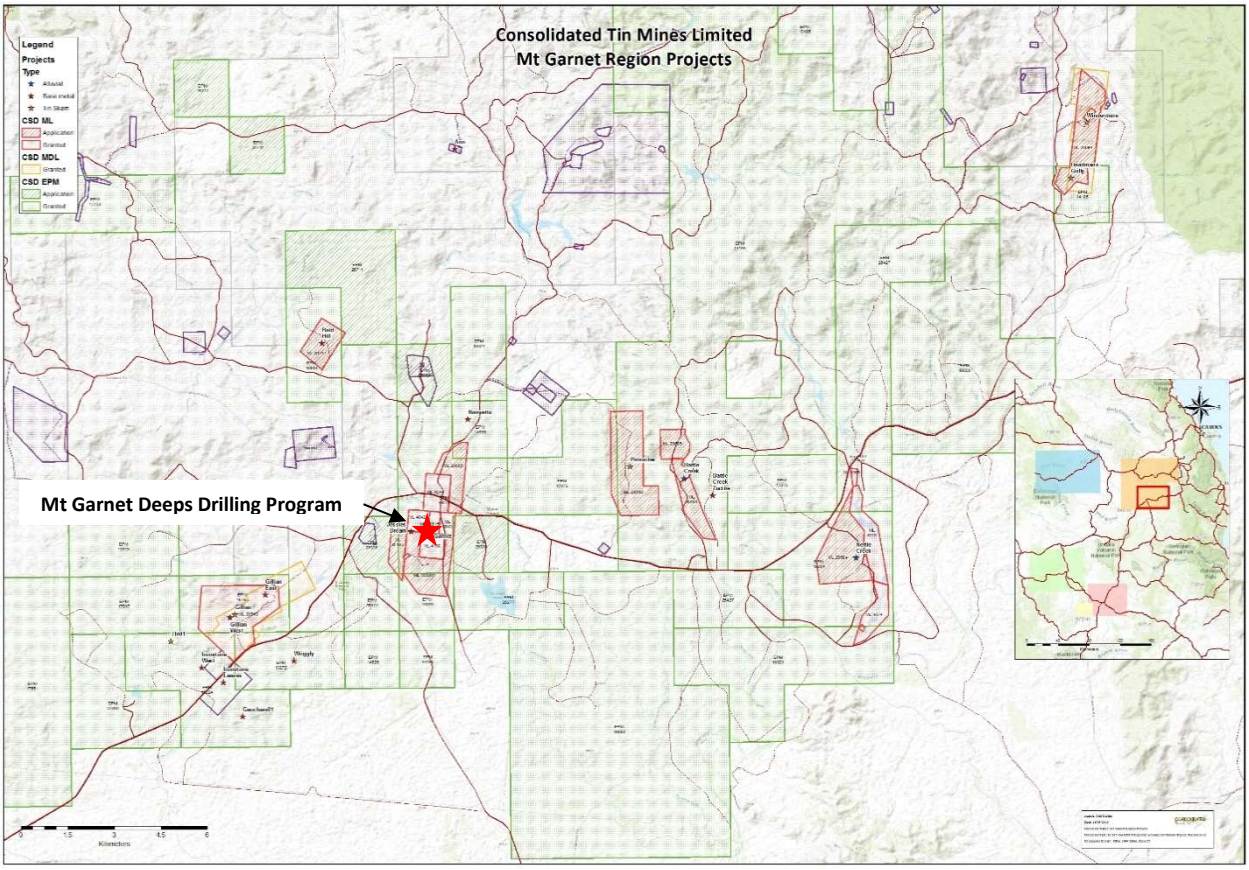

Figure 7: Mt Garnet Deeps Project location plan.

Competent Person Statement

The information in this document that relates to exploration results is based upon information compiled by Mr Jason McNamara, BSc, who is a permanent employee of Consolidated Tin Mines Limited. Mr McNamara is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr McNamara consents to the inclusion in the report of the matters based upon his information in the form and context in which it appears

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

APPENDIX 1

Mt Garnet Deeps drill hole details

PROJECT	Hole ID	MINE GRID EASTING	MINE GRID NORTHING	RL	DIP	AZIMUTH	TOTAL DEPTH (m)	COMMENTS
Mt Garnet Deeps	GTD238	11733.87	4518.16	580.94	-60	90	31.00	Collar terminated due to excessive deviation
Mt Garnet Deeps	GTD239	11735.66	4518.39	580.85	-59	93	161.50	Collar terminated due to excessive deviation
Mt Garnet Deeps	GTD240	11728.75	4518.24	580.68	-63	90	345.60	Hole Complete
Mt Garnet Deeps	GTD241	11731.32	4517.89	580.76	-61	95	327.60	Hole Complete
Mt Garnet Deeps	GTD242	11700.61	4525.92	580.29	-62	88	378.40	Hole Complete
Mt Garnet Deeps	GTD243	11725.16	4554.55	580.50	-67	82	372.60	Hole Complete
Mt Garnet Deeps	GTD244	11730.45	4554.95	580.57	-63	84	336.70	Hole Complete
Mt Garnet Deeps	GTD245	11701.50	4555.00	579.63	-65	82	35.00	Collar terminated due to excessive deviation
Mt Garnet Deeps	GTD246	11707.27	4552.39	580.03	-65	80	405.70	Hole Complete
Mt Garnet Deeps	GTD247	11687.23	4589.01	579.45	-58	83	366.38	Hole Complete
Mt Garnet Deeps	GTD248	11670.00	4600.38	578.50	-60	83	423.40	Hole Complete
Mt Garnet Deeps	GTD249	11655.28	4601.87	578.10	-62	84	504.60	Hole Complete
Mt Garnet Deeps	GTD250	11659.57	4628.23	578.04	-58	75	426.60	Hole Complete
Mt Garnet Deeps	GTD251	11647.19	4633.69	577.59	-60	75	459.50	Hole Complete
Mt Garnet Deeps	GTD252	11632.95	4629.78	577.10	-60	78	22.00	Hole collar collapsed. Collar terminated
Mt Garnet Deeps	GTD253	11629.36	4628.70	577.27	-60	73	480.40	Hole Complete
Mt Garnet Deeps	GTD254	11785.15	4459.68	585.01	-60	140	306.20	Hole Complete

APPENDIX 2

1. JORC Code, 2012 Edition – Table 1

2. Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	• A total of 17 drill holes with Reverse Circulation (RC) precollars and diamond tails have been completed for a total of 2,217m of RC and 3,166.8m of DD. Of this 4 holes totaling 249.50m of RC were terminated early due to excessive hole deviation or ground conditions. RC precollars are utilized to reduce costs through the predominantly barren hanging wall sequence. • Sampling of the drillholes reported within this release have been undertaken in the diamond core portion only, by taking a ½ split of the NQ2 diameter diamond drill core.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• Holes are drilled towards grid east with dips of approximately 60 degrees to optimally intersect the steeply dipping north-south striking mineralised zones • Drill core has been cut longitudinally in half using diamond saws. Sampling is nominally on 1m intervals but is varied to account for lithological and mineralization contacts with minimum lengths of 0.3m and maximum lengths of 1.5m allowable. • The drill hole locations have been surveyed up by the CSD surveyor using a DGPS (Differential Global Positioning System). • Holes detailed in this release have utilised a Reflex EZ-Trac tool for down hole surveys. Down hole surveys have been conducted at 30m intervals however survey intervals are reduced to 15m for better control in areas where hole deviation is occurring.
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*	• Diamond core is logged by CSD geologists who select intervals for laboratory analysis on the visual presence of mineralization

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Criteria	JORC Code explanation	Commentary
	In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• Sub-samples of ~3 kg are sent to the laboratory for assaying. Analysis has been performed by SGS Townsville. The samples sent to SGS follow standard SGS crushing and pulverization procedures and a 4 acid digest to effect as near to total solubility of the sample as possible • Both SGS laboratory and CSD insert QC samples into the routine sample stream to monitor sample quality as per industry best practice
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling utilizes 6m rods whilst DD drilling uses 3m drill rods. Diamond drilling has employed a 47.6mm diameter NQ2 'standard tube' core drilling methods. RC drilling has been completed using a 5.25 inch diameter face sampling hammer bit. • Diamond drill core is orientated every run with core orientation utilizing a Reflex ACT II orientation tool. Core lengths and orientations are checked by trained CSD personnel or experienced contractors
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• As the RC section of the drillholes is essentially devoid of mineralization no recovery data is collected for this interval • Diamond core was reconstructed into continuous runs for orientation and depth marking. Recovery is assessed by measuring the recovered drill length against the actual drilled.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• Diamond core is selected for drilling through the target horizon to provide a high quality sample • Diamond drill recovery has not been assessed at this time however due to the competent nature of the lithologies there has been little core loss experienced to date in the program. Core recovery is monitored by CSD geologists.
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No detailed analysis of grade versus recovery has been undertaken at this stage however no notable core loss has occurred through the mineralized zones.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drill holes have been logged in full and record standard qualitative data such as lithology, alteration, mineralisation, weathering and oxidation. Diamond core was quantitatively logged for geotechnical parameters such as recovery and RQD. Structural data such as faults, fractures and veins are also recorded. • All RC precollar intervals were wet-sieved and stored in chip trays • All logging is entered directly into excel spreadsheet templates with drop down menus of logging codes for validation. These spreadsheets are then imported into Surpac routinely for visual validation.

Criteria	JORC Code explanation	Commentary
		• All diamond core and chip trays (from RC drilling) are photographed in a wet and dry state.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Holes are sampled taking a representative ½ core split of the NQ2 diamond drill core. Drill core is cut longitudinally in half using diamond saws along a center line. Sampling is nominally on 1m intervals but is varied to account for lithological and mineralization contacts with minimum lengths of 0.3m and maximum lengths of 1.5m allowable. • ¼ core duplicates are taken every 25m to monitor the representativeness of the sampling process. To date the performance of duplicate samples has been within acceptable limits relative to the mineralization and duplicate method. • Sample sizes are considered to be appropriate for the mineralization present at Mt Garnet
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The selected samples sent to SGS follow standard SGS crushing and pulverization procedures then undergo digestion via method DIG40Q which performs a 4 acid digest to effect as near to total solubility of the sample as possible • The solution from DIG40Q digest is presented to an ICP-AES for the quantification analysis of 7 elements using method ICP 41Q. • Zinc values that exceed the upper detection limit are re-assayed using digestion method DIG43B followed by ICP43Q which are designed to cope with large concentrations of the elements of interest. • Sampling techniques, other than drill hole samples already discussed, are not utilised as part of the current drill program • CSDs field QAQC procedures included the insertion of field duplicates, commercial pulp blanks and standards. Insertion rates of QC samples is at a rate of 1 every 25 samples. • Performance of standards for monitoring the accuracy, precision and reproducibility of the zinc assay results received from SGS are monitored. The standards generally performed well with results falling within prescribed two standard deviation limits. • The performance of the pulp blanks have been within acceptable limits with no significant evidence of cross contamination identified • Field duplicates are taken as ¼ core to compare against the original ½ core sample. To date no sampling bias has been identified in the

Criteria	JORC Code explanation	Commentary
		duplicate sampling. Duplicate sample variability is within acceptable limits for the sampling method and mineralization. • SGS laboratory undertake industry standard QC checks to monitor performance. SGS checks have returned acceptable levels during the period of analysis for CSD samples
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Samples are selected by CSD personnel based on the presence of visible mineralization. Significant intersections confirm the visual selection and significant intersections have been verified by at least 2 CSD geologists. • Recent drilling has not been designed to provide twin holes, but the program is designed as infill drilling between existing holes and aims to confirm the tenor and width of mineralisation encountered in the previous drilling. • The formalisation of procedures is currently in progress. Data is collected in the form of spreadsheets for drill hole collars, surveys, lithologies, sample intervals and assays. • The data from the spreadsheets is then imported into the existing Mt Garnet ACCESS database. This data is then imported into SURPAC for visual checks. • Assay values designated less than detection are assigned a value 0.5 x LTD limit value. Where the assay value is returned as insufficient or no sample then the assay value is set to absent.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The drill hole collar locations have been surveyed by CSDs surveyor using a Real Time Kenetic (RTK) GPS to an accuracy of 0.01m. All drillholes were angled; the azimuth was initially set up using a compass and the inclination was set up using a clinometer on the drill rig mast. In cases where the ground materials effect the accuracy of the compass the azimuth of the hole has been surveyed • Downhole surveys have been undertaken using a digital Reflex EZ Trac multi shot tool which also records the magnetics of the surrounding lithologies to identify any ground conditions which may affect surveys • Collar locations are surveyed using the local Mt Garnet Mine Grid. Transformations to MGA GDA 94 Zone 55 is well controlled • All planned RL's are originally allocated to the drill hole collars using detailed DTMs generated from detailed mine surveys carried out by mine surveyors. The accuracy of the RLs is estimated to be +/- 0.5m.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drillholes in the current program are drilled on a 50x25m grid spacing in the target area • The data density is sufficient to demonstrate grade continuity to support a Mineral Resource estimate (MRE) under the 2012 JORC code should the results of the program identify a material difference to the existing resource • The holes in this program have not yet been incorporated into a reported Reserve and Mineral Resource Statement. • No sample compositing is undertaken. All RC drilling is sampled at 1m intervals which is standard for the industry. Diamond core is selectively sampled on a nominal 1m interval which is varied to account for geological features with interval ranges from 0.3m to 1.5m.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The nature and controls on mineralization at Mt Garnet are well understood. Holes are drilled towards grid east with dips of approximately 60 degrees to optimally intersect the steeply dipping north-south striking mineralised skarn zone. Mineralised shoots plunge moderately (40 degrees) north within the vertical plane • The sampling is considered to be unbiased with respect to drillhole orientation versus strike and dip of mineralisation.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody is managed by site personnel. Samples are stored onsite and delivered to SGS Townsville by CSD personnel or CSD contractors. • Samples submission sheets are in place to track the progress of sample batches and the laboratory provides a web based tracking system to monitor job progress.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of the sampling processes has been undertaken.

3. Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The drilling program is being undertaken on ML20016 and ML4042 held by CSD Tin Pty Ltd. CSD has purchased all SPM tenures under an Asset Sale Agreement however the transfer of the tenures is yet to take effect, therefore they are still officially registered as being held by Snow Peak Mining. There is no Native Title Agreements over the Mining Lease and no valid registered or determined claims that affect the tenements • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	The project area has an extensive exploration history dating back to the late 1800s. Key project dates are: • In 1898 Mt Garnet Freehold Copper and Silver Mining Company Limited was granted title to the property. During 1899 and 1900, the ore-body was developed by winzes and cross cuts and overburden removal. Smelting started in 1901, peak production was achieved in 1902 with the extraction of 43,288 tons of ore (one ton = 1.016047 tonnes), and the mine ceased operations in 1903 after the oxide copper ore was depleted. • In 1904, a tribute was taken over the mine by Chillagoe Railways and Mines Limited with only limited production of 9,124 tons. • During the period 1901 to 1904, a total of about 99,000 tons of ore was mined with 75,000 tons from the No. 1 Pit (centred on local grid 4490N, 11870E) and 10,000 tons from No. 2 Pit, located 150 metres to the north. The remaining ore was mined from several small pits along strike to the north and south. A total of around 150,000 tonnes (77,000 cubic yards) of overburden was removed. • In 1915 to 1917 an unsuccessful zinc production operation was attempted, with a small amount of ore removed from the 150ft level (approx 542RL) below No. 1 Pit. In 1926, tributors mined 966 tons of

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		oxidized lead ore from the Lead Workings. • Zinc Corporation acquired title to the freehold lease in 1946 and, in 1947, completed mapping, costeaning, sampling of the open pits, and drilled five diamond drill holes (GTO 01 to GTO 05). Holes 01 to 04 tested below No. 1 and No. 2 Pits, intersecting moderate and high grade mineralisation. • In 1956, Metals Exploration, by way of agreement with CRA (Zinc Corporation), completed diamond core hole GTO 06 immediately north of No. 1 Pit and intersected high and moderate grade mineralisation. • Between 1971 and 1984, CRA pursued a syngenetic stratiform model and completed extensive mapping, trenching, ground and airborne magnetics surveys, and soil geochemistry over the freehold lease area. The known mineralisation produced pronounced magnetic and geochemical responses but no new targets were identified. Three deep diamond core holes, GTO 07 to GTO 09, completed in 1974 at nominally 250 metre intervals along the known strike length of the mineralisation, intersected sub-economic zinc mineralisation in calcsilicate. The southernmost of these holes, GTO 09, intersected 91 metres of patchy low and moderate grade mineralisation, centred in the still poorly defined “southern zone”, located about 200 metres south of the main orebody. • The project was acquired by Perilya Mines NL in 1989. Between 1989 and 1993, the project was managed by Perilya or various joint venture partners including Cove Mining NL, Foster Allan Mines NL and Falcona Exploration and Mining NL. During this period they completed 50 core holes (GTD01 to GTD50) and 12 Reverse Circulation percussion holes (GTR01 to GTR12), mostly targeted on the interpreted orebody and testing down-plunge extensions. The main body of mineralisation was interpreted to plunge approximately 30 degrees to the north over a strike length of about 500 metres, and remained open down-plunge. The area covering most of the granted mining leases was mapped. Preliminary metallurgical and mining

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		studies were completed and baseline environmental monitoring undertaken. • In November, 1998, Kagara Zinc Limited entered into an agreement with Perilya giving Kagara the exclusive right to earn up to a 75% interest in the Mt Garnet tenements. Kagara was listed on the ASX in December, 1999, and started drilling on 1st February 2000. This drill program consisted of 97 holes totaling 12,997.25m of drilling covering resource infill, geotechnical, sterilization, ground seepage testing and water bore drilling. This drilling formed the basis for the open pit feasibility and subsequent mining. • From 2006 to 2011 Kagara Zinc Limited undertook a number of surface and then later underground drill programs to target down plunge extensions below and to the north of the pit. These programs totaled 162 diamond holes for 21,771.62m • In December 2012 Snow Peak Mining Pty Ltd acquired the Kagara Central Region Project with Consolidated Tin Mines Limited managing and operating the Kagara Project. • The Mount Garnet Mine produced more than 90,000 tonnes of primary zinc ore during a five-month underground mining program completed in December 2014. • In 2015 CSD acquired Snow Peak Mining assets which included the Mt Garnet Mine
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Mt Garnet is a zinc skarn hosted deposit and is hosted by a steeply-dipping, northerly-trending skarn horizon that locally exceeds 50 metres thick and has a mapped exposed strike length of about 800 metres (Hartley and Williamson, 1995). Wall rocks comprise an eastwards-younging arkosic sequence to the west and mylonite and schistose rocks to the east. North-easterly plunging drag folds were identified by Knight (1947) along the skarn horizon; he suggested they exerted some control on the localisation of mineralisation.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar*	• Refer to diagrams, tables and appendices within the release

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	○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Grades are reported as down-hole length weighted averages with no top cut applied on the reporting of grades • Only those intervals deemed to be significant and are given in this report. Significant intersections are determined by combining sample intervals greater than 2m in width and greater than or equal to a cut-off of 1% Zn, which does not include more than 2m of below cut-off grades. Statistically 1% Zn presents as separate population for the mineralized zone and is considered important in defining mineralization. • No metal equivalent calculations have been reported
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The results are reported as downhole lengths only • Drill holes are drilled perpendicular to the north-south strike of mineralization. Mineralisation is interpreted to be generally steeply dipping with mineralization plunging to the north at approximately 40 degrees. Holes have been drilled with a dip of -60 degrees. True widths have not yet been calculated for the intercepts.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to diagrams, tables and appendices within the release
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• This release contains all results greater than 1% Zn as detailed above. It is considered impractical and not material to report intervals below 1% Zn
Other substantive	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk*	• The collection of magnetic susceptibility readings are also taken on both RC and DD sections of the drill hole with increased magnetics associated with mineralization.

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exploration data	*samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Ongoing exploration work will include further drilling to confirm and extend existing targets where appropriate.