ANNOUNCEMENT

18th June 2018

ASX/MIDIA RELEASE
ASX: **CSD** Share Price: **$0.25** (suspended trading)
ABN: 57 126 634 606

ASX ANNOUNCEMENT / MEDIA RELEASE

EINASLEIGH PROJECT: Updated 2012 JORC Resources for Chloe and Jackson Deposits

Consolidated Tin Mines Ltd (ACN 126 634 606) (ASX Code: CSD) ("**Company**") is pleased to announce an updated 2012 JORC Resource for its Chloe and Jackson Deposits at their Einasleigh Project.

Highlights

- Chloe and Jackson combined JORC 2012 Code compliant Mineral Resource of **8Mt @ 3.93% Zn (314,900t Zn), 1.52% Pb (121,700t Pb), 0.18 Cu (14,200t Cu) & 35.6g/t Ag (9.17 M Oz Ag)**
- The updated resources now include drilling completed in 2017.
- The drilling gives a better understanding of the controls on mineralisation at Chloe and Jackson.
- Drilling is currently underway at the Company's Kaiser Bill project with plans to locate a drill rig at Chloe and Jackson in coming months.

A break-down of the mineral resources by category is given in the table below.

Resource Category	Mineral Resource Estimate for the Chloe & Jackson Deposits - April 2018								
	Tonnes	**Zn%**	**Zn tonnes**	**Pb%**	**Pb tonnes**	**Cu%**	**Cu tonnes**	**Ag g/t**	**Ag M ozs**
Indicated	4,017,000	4.07	163,300	1.61	64,700	0.18	7,200	38.5	4.98
Inferred	3,991,000	3.80	151,600	1.43	57,000	0.18	7,100	32.7	4.20
Total	**8,008,000**	**3.93**	**314,900**	**1.52**	**121,700**	**0.18**	**14,200**	**35.6**	**9.17**

The full report compiled by Mining Associates Pty Ltd can be located on the Company's website: www.csdtin.com.au.

SUMMARY

The Chloe and Jackson prospects, part of the Chloe to Dreadnought trend, are less than 1 km apart and were historically known as Mount Misery or the Railway Pb-Zn-Ag horizon and are located 20 km southwest of Einasleigh on the Georgetown 1:250 000 sheet (Figure 1). They have been extensively drilled since their re-discovery in 2006.

The Chloe to Dreadnought trend contains a Pb-Zn-Ag mineral system, now present as a series of deposits that have geological similarities to Zinc rich skarn deposits, in terms of host rocks, alteration, mineralogy and chemistry. The system consists of a series of structurally dismembered gossans engulfed by quartz-epidote-garnet alteration within a sequence of biotite quartz-feldspar gneiss, psammite, amphibolite and leucogneiss.

The host sequence is the Paleoproterozoic Einasleigh Metamorphics, consisting of amphibolite-grade or higher, calcsilicate, pelitic to psammitic gneiss, amphibolite and leucogneiss, intruded by Permo-Carboniferous felsic dykes.

Chloe is a north-dipping, east plunging, lens-like zinc-lead-silver massive sulfide mineralisation, while the nearby Jackson deposit is a near planar, north-dipping sheet-like deposit.

Indicated and Inferred Mineral Resources at April 2018 for the Chloe and Jackson Deposits were estimated by Mining Associates Pty Ltd ("**Mining Associates**") as 8 Mt at 3.93% Zn for 314.9 kt zinc and includes 1.52% Pb for 121.7 kt of lead and 35.6 g/t Ag for 9.17 M oz of silver.

A break-down of the mineral resources by category is given in the table below.

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Inferred	3,991,000	3.80	151,600	1.43	57,000	0.18	7,100	32.7	4.20
Total	**8,008,000**	**3.93**	**314,900**	**1.52**	**121,700**	**0.18**	**14,200**	**35.6**	**9.17**

A breakdown of the Chloe and Jackson resource estimate by individual deposit, depth and resource category is given in the tables below.

Mineral Resource Estimate for the Chloe Deposits - April 2018, > 1 % Zn									
Resource Category	**Resources within 200 m of the Surface**								
	Tonnes	**Zn%**	**Zn tonnes**	**Pb%**	**Pb tonnes**	**Cu%**	**Cu tonnes**	**Ag g/t**	**Ag M ozs**
Indicated	1,673,000	3.88	65,000	1.58	26,400	0.21	3,500	31.35	1.69
Inferred	361,000	2.88	10,400	1.27	4,600	0.14	500	27.5	0.32
Sub Total	**2,034,000**	**3.70**	**75,400**	**1.52**	**31,000**	**0.20**	**4,000**	**30.7**	**2.01**
	Resources - Below 200 m of the Surface								
Indicated	745,000	4.85	36,100	1.77	13,200	0.21	1,600	31.4	0.75
Inferred	1,324,000	4.24	56,100	1.50	19,800	0.24	3,100	28.4	1.21
Sub Total	**2,069,000**	**4.46**	**92,200**	**1.59**	**33,000**	**0.23**	**4,700**	**29.5**	**1.96**
Total	**4,103,000**	**4.08**	**167,600**	**1.56**	**64,000**	**0.21**	**8,700**	**30.1**	**3.97**

Mineral Resource Estimate for the Jackson Deposits - April 2018, > 1 % Zn									
Resource Category	**Resources within 200 m of the Surface**								
	Tonnes	**Zn%**	**Zn tonnes**	**Pb%**	**Pb tonnes**	**Cu%**	**Cu tonnes**	**Ag g/t**	**Ag M ozs**
Indicated	1,372,000	3.80	52,200	1.57	21,600	0.12	1,700	51.7	2.28
Inferred	1,161,000	3.56	41,300	1.49	17,300	0.12	1,400	39.5	1.47
Sub Total	**2,533,000**	**3.69**	**93,500**	**1.56**	**38,900**	**0.12**	**3,100**	**49.5**	**3.75**
	Resources - Below 200 m of the Surface								
Indicated	226,000	4.41	10,000	1.56	3,500	0.18	400	35.5	0.26
Inferred	1,145,000	3.83	43,800	1.33	15,200	0.18	2,100	32.4	1.19
Sub Total	**1,371,000**	**4.04**	**53,800**	**1.41**	**18,700**	**0.18**	**2,500**	**33.5**	**1.45**
Total	**3,904,000**	**3.81**	**147,300**	**1.51**	**57,600**	**0.14**	**5,600**	**43.9**	**5.20**

The preceding statements of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages

reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.

Previous Exploration

The Chloe-Jackson Prospect is situated within the Einasleigh Project on Exploration Permit for Minerals (EPM) 13072 held by Consolidated Tin Mines Limited ("**CSD**") (Figure 1). The tenement area has historically received periodic exploration with a number of prospective targets yet to be adequately tested with bedrock drilling.

Copper Strike Limited ("**CSE**") previously undertook resource definition drilling and resource estimates of the Chloe and Jackson Deposits which were included in the Einasleigh Feasibility Study completed in 2008.

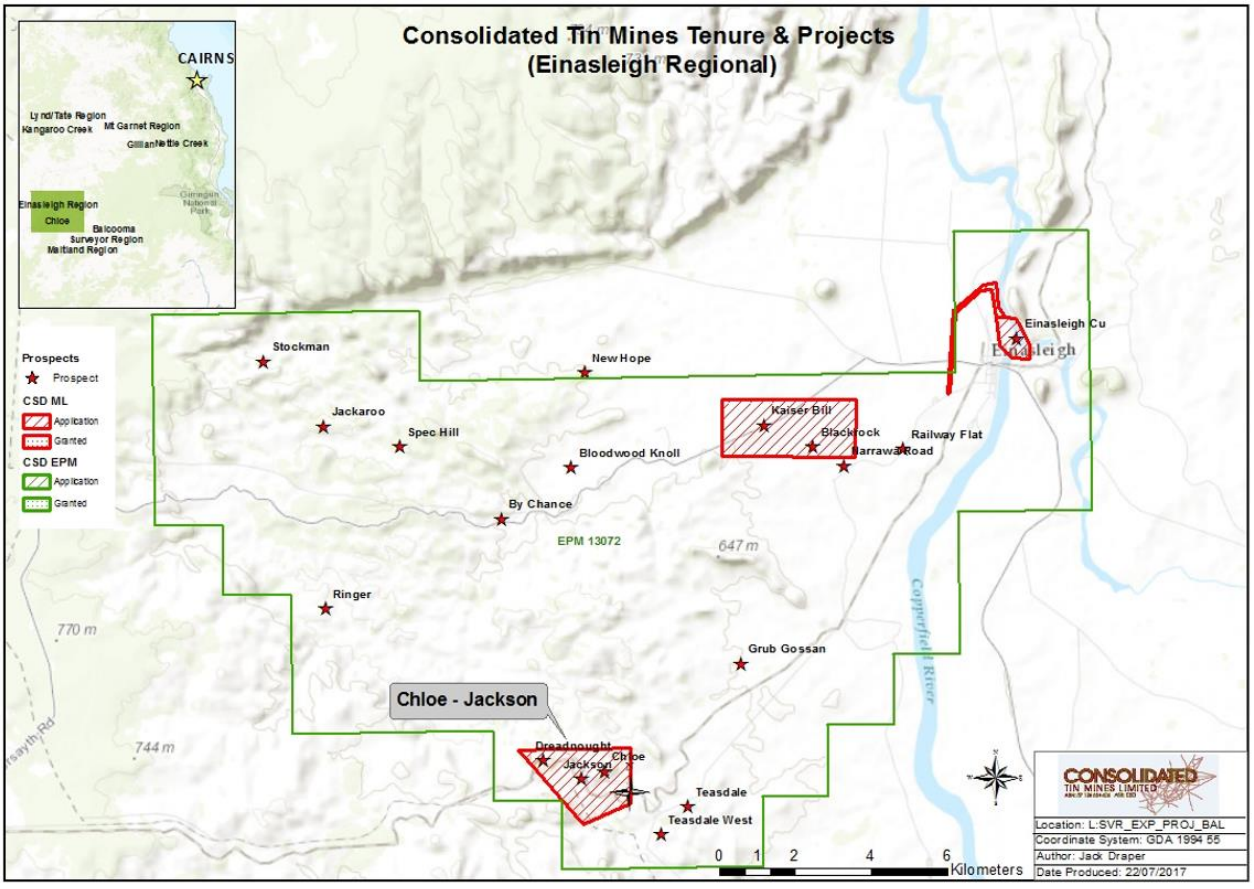

Figure 1: Consolidated Tin Mining tenements at Einasleigh

(Source: CSD 2017)

Historic Resource and Reserve Estimates

CSD announced in September 2017 an Indicated and Inferred Mineral Resource of 3.0 Mt grading 5.3%Zn, 2.0%Pb, 0.2% Cu and 53 g/t Ag (158,000t Zinc) for the combined Chloe and Jackson deposits, please refer to ASX announcement dated 19 September 2017.

Previous Resources are quoted above a 3% Zn cut-off above the 450mRL (approximately 120 – 150m below surface) as well as above a 5% Zn cut-off below the 450mRL to limit the inventory reported to align with the future prospects of economic open pit and underground extraction respectively.

The 2017 resource represented a JORC 2012 Code compliant update from the previously reported resources which had been reported under JORC 2004. The 2017 update included additional drilling undertaken in 2015 which had not previously been incorporated into a resource estimate. The 2017 resource details for each deposit and their classification are outlined in Table 1.

Table 1: 2017 Mineral Resource Estimate for Chloe and Jackson Deposits

(reported with a 3% Zn cut-off above the 450mRL and with a 5% Zn cut-off below the 450mRL)

Resource Category	Zn% Cut-off	June 2017 Mineral Resource Estimate for Chloe and Jackson Deposits								
		Tonnes	Zn%	Zn tonnes	Pb%	Pb tonnes	Cu%	Cu tonnes	Ag g/t	Ag ounces
Indicated	above 450 m RL and above 3% Zn	1,204,000	4.53	54,600	2.04	24,600	0.19	2,300	63.60	2,461,900
Inferred		600,000	4.43	26,600	1.63	9,800	0.18	1,100	42.41	818,200
Total		**1,804,000**	**4.51**	**81,300**	**1.90**	**34,300**	**0.18**	**3,300**	**56.55**	**3,280,100**
Indicated	Below 450 m RL and above 5% Zn	474,000	6.18	29,300	2.57	12,200	0.23	1,100	54.72	833,900
Inferred		701,000	6.63	46,500	2.07	14,500	0.31	2,200	44.61	1,005,300
Total		**1,175,000**	**6.40**	**75,200**	**2.57**	**30,200**	**0.26**	**3,100**	**48.69**	**1,839,300**

Regional Geology

The base metal deposits in the Einasleigh area occur within the Paleoproterozoic Georgetown Inlier. The oldest rocks in the region, the lower Etheridge Group, locally represented as the Einasleigh Metamorphics, formed at c. 1700Ma (Black et al, 2005).

The Einasleigh Metamorphics comprise calc-silicate and metasedimentary biotite gneiss with extensive amphibolite intrusions. Metamorphic grade is up to granulite facies, but is commonly amphibolite facies. Palaeozoic thermal events are evidenced by Siluro-Devonian granite, and Permo-Carboniferous caldera formation and related porphyry intrusions.

Dating of the Chloe deposit by Geoscience Australia give Pb-Pb model ages of 1.644 and 1.678 Ga (Kositcin et al, 2009). The Einasleigh copper deposit contains molybdenite and monazite, which give a Re-Os age suggesting the ore in its current structural setting formed at ca. 1400 Ma. (Evins et al, 2007). Kaiser Bill has not been effectively dated.

Extensive mapping of the Einasleigh region shows that the sequence contains a more complex stratigraphy, with several mappable units; however the relationship of these units are significantly conjectural due to the structural complexity.

In a regional framework, the thinly bedded pelites, psammites and calc-silicates that form the basal Boree unit, together with the main calc-silicate unit and leucogneiss are grouped as the “calc-silicate suite”, while biotite gneiss and pelite units together form the “biotite gneiss suite”. Thin to massive amphibolite units, often with fine-grained margins indicative of likely intrusive contacts, are

interpreted as mafic sills intruding the metasedimentary sequence. A schematic stratigraphic column for the Proterozoic rocks in the Einasleigh region is shown below (Figure 2). Approximate stratigraphic locations of prospects are shown by red stars (Chloe/Jackson 1; Kaiser Bill 2; Einasleigh 3; Railway Flat 4; Town Ba-Cu occurrence 5). Amphibolite and pegmatite have been omitted.

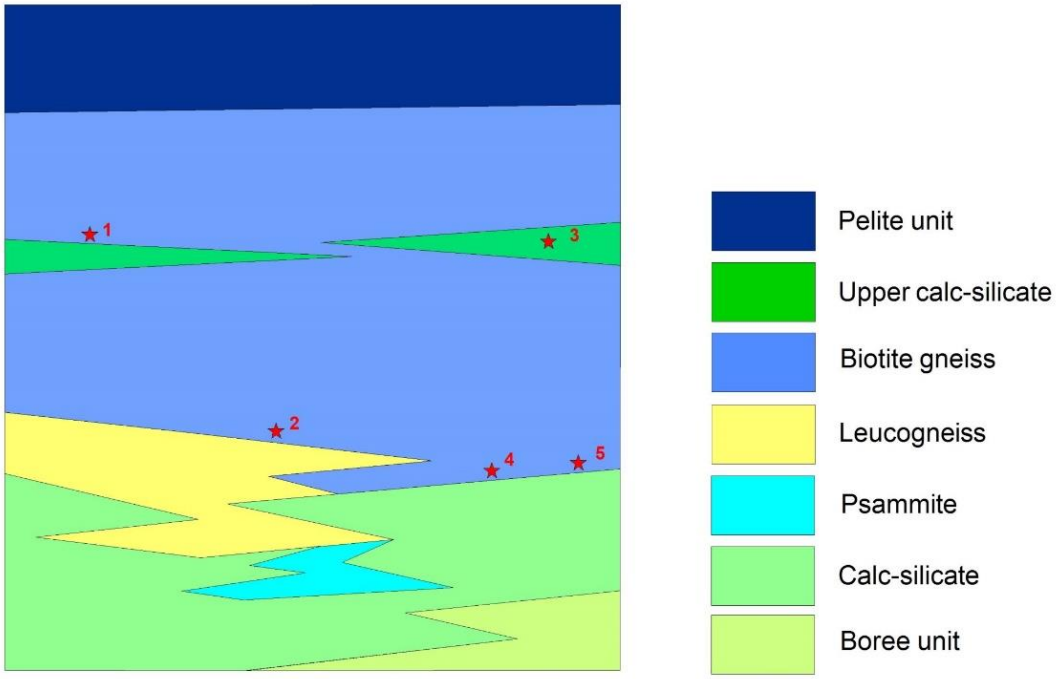

Figure 2: Schematic stratigraphic column

(for the Proterozoic of the Einasleigh area with a regional spatial context from west to east)

(Source Lees and Buckle, 2015)

In an Australian context, several workers have drawn parallels between the Mt Isa, Broken Hill and Georgetown Inliers, in terms of sequences and mineralisation styles envisaging the "Diamantina Orogen". In this theory, these Inliers were part of one geological terrane during sedimentation, orogenesis and at least some periods of mineralisation (Lees and Buckle, 2014).

Local Geology

The sequence containing the deposits comprises a metasedimentary biotite quartzo-feldspathic, ± garnet, sillimanite gneiss, with interbedded psammitic gneiss with minor biotite; frequent pegmatite segregations are present. Thin to massive amphibolite units, often with fine-grained margins indicative of likely intrusive contacts, are interpreted as mafic sills intruding the metasedimentary sequence (Figure).

Various felsic igneous rocks including rhyolite, porphyry and distinctive flow-banded to laminated rhyolite dykes appear to be related to the adjacent Permo-Carboniferous Newcastle Range caldera complex.

The metamorphic sequence is structurally complex, with several fold generations. Both Chloe and Jackson are distinct pods of alteration and mineralisation, apparently part of a single, dismembered mineral system.

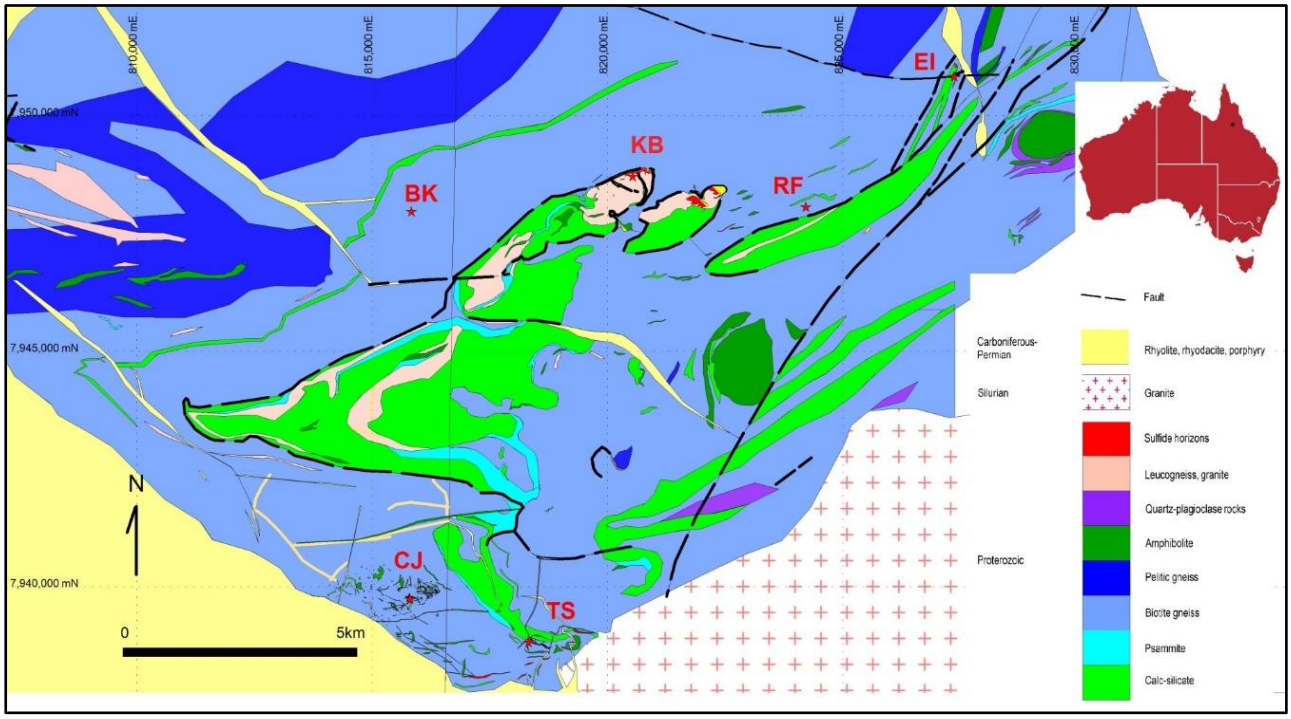

Figure e: Local Geology Map of Chloe and Jackson deposits (CJ)

(Source CSD, 2017)

The host metasediments and contained deposits have dominantly north dips. The thicker psammites in the metasedimentary sequence are relatively coherent and strike-extensive, although folded and disrupted on a mesoscopic scale, while the pelites are often complexly folded and disrupted at all scales. The Chloe lens plunges east at ~60˚, approximating the east plunge of the D1/D2 folds, however later fold episodes give a north plunge.

Chloe is discordant to the trend of bedding/schistosity in the host sequence sulphide lens, with the mineralised lens dipping at 65˚ to 030˚ and plunging 50˚E. The mineralisation occurs as a single large lens, bifurcating up-dip and down dip into prongs and perhaps adjacent smaller lenses. So far, the main lens has dimensions typically over 100 m down-dip, up to 30 m thickness and extends at least 300 m down plunge and is open at depth.

At Jackson, the bulk of mineralisation in the sheet-like resource dips at 50˚N to approximately 010˚. The mapped apparent fold pair in the alteration and gossan at Jackson appears to cause a level of complexity on the western edge of this sheet. The lens is of variable thickness (from 2m to 16m), at least 100 m wide and extends 200 m down-dip and is open down-dip.

The Chloe–Stella–Jackson–Young–Dreadnought trend is structurally complex, with multiple generations of folds mapped and a number of orientations of fault structures.

Mineralisation

Chloe and Jackson have similar style of mineralisation and alteration and many common features although the specific geometry of the lenses is different. They appear to be part of a single mineral system that extends from Chloe to Dreadnought, which has been disrupted into a number of discrete prospects (Figure 3 – Chloe and Jackson). The resource lenses are generally thin and in some areas multiple lenses are evident. The base metal sulphide mineralisation at Chloe and Jackson is interpreted to be closely associated with strong alteration zones and is structurally complex with mineralisation located on both limbs of an asymmetric fold.

Chloe has been interpreted to be located within a moderately east plunging, tight to isoclinal fold hinge, thought to have formed post deposition of the sulphide mineralisation. The dominant orientation of the mineralisation appears to be along the axial plane of the fold. The hinge of the fold hosts thick intercepts of sphalerite and galena with minor high grade mineralisation identified along the southern limb. The southern limb is deeper and has minimal drilling targeting the area. The Jackson deposit comprises generally thin, discontinuous lenses of base metal mineralisation with a northern lens varying from moderately to steeply NNE dipping, consistent with a complexly folded system. The most continuous mineralisation forms in the footwall to the south and is ESE striking with a dip that changes from moderately dipping in the upper parts of the deposit to steeply N-dipping at depth. This steepening has caused a thickening of the mineralisation. The main mineralisation at Jackson may be an extension of the southern limb of Chloe.

At both deposits mineralisation extends along the limbs of a fold and is seen to break up into a number of discontinuous lenses away from the main high-grade zone (Figure 3). At Chloe the discontinuous lenses appear on the footwall side and at Jackson the discontinuous mineralisation occurs on the hanging wall side of the dominant mineralised structure.

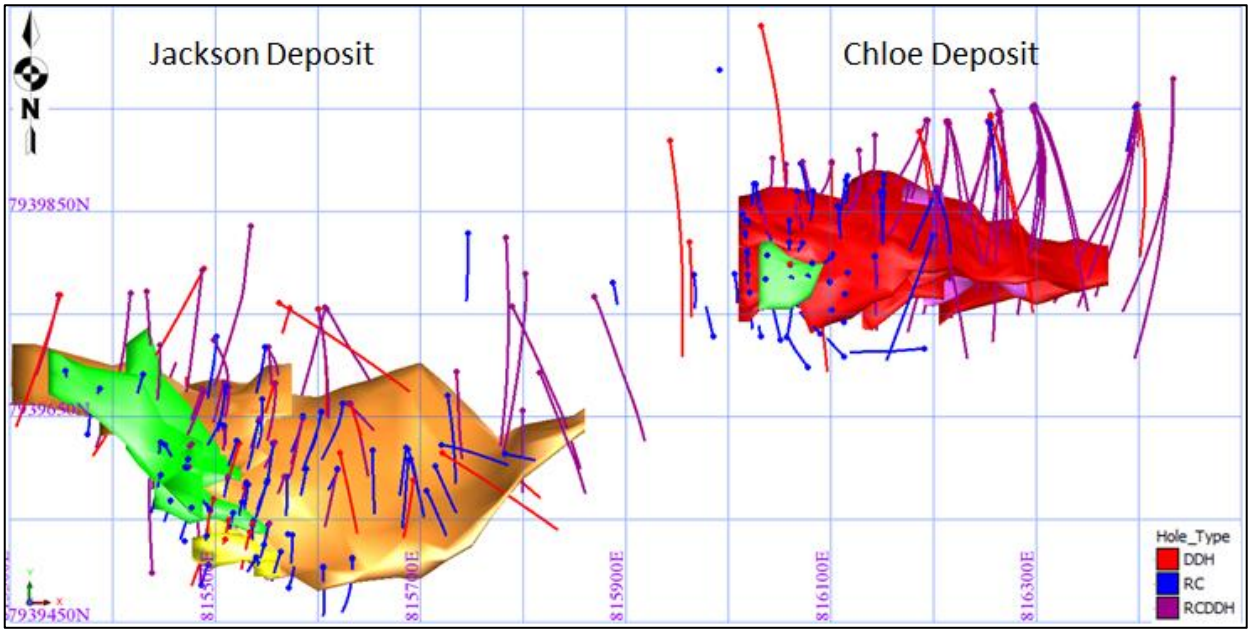

Figure 3: Prospect Plan (Drill Hole by Type)

GEOLOGICAL MODEL

The Einasleigh district hosts a significant cluster of Pb-Zn-Ag and Cu-Au-Ag mineral deposits. These show a variety of metallogenic affinities ranging from Broken Hill-Type ("BHT") Pb-Zn-Ag to Iron Oxide Cu-Au ("IOCG") associations, together with extensive vein, skarn and breccia-hosted gold-base metal occurrences related to Phanerozoic overprints. The host rocks at Chloe and Jackson are dominated by classic skarn assemblages that have associated grossular-andradite garnet, clinopyroxene, magnetite, pyrrhotite > pyrite, calcite, and epidote. Chloe and Jackson are Zn-rich skarns formed by replacement of marble, calc-silicate rocks and minor siliciclastic metasedimentary rocks, amphibolite and pegmatite.

MINERAL RESOURCE ESTIMATES

The base metal sulphide mineralisation at Chloe and Jackson is interpreted to be closely associated with strong alteration zones and is structurally complex with mineralisation located on both limbs of an asymmetric fold.

Chloe has been interpreted to be located within a moderately east plunging, tight to isoclinal fold hinge, thought to have formed post deposition of the sulphide mineralisation. The dominant orientation of the mineralisation appears to be along the axial plane of the fold, the hinge of the fold hosts thick intercepts of Zinc and lead with minor high grade mineralisation identified along the southern limb. The southern limb is deeper and has minimal drilling targeting the area (Figure 5 & Figure 6).

The Jackson deposit comprises generally thin, discontinuous lenses of base metal mineralisation with the northern lenses varying from moderately to steeply NNE dipping, consistent with a complexly folded system (Figure 7 & Figure 8). The most continuous mineralisation forms in the footwall to the south and is ESE striking with a dip that changes from moderately dipping in the upper parts of the deposit to steeply N-dipping at depth. This steepening has caused a thickening of the mineralisation. The main mineralisation at Jackson may be an extension of the southern limb of Chloe (Figure 5).

At both deposits mineralisation extends along the limbs of a fold and is seen to break up into a number of discontinuous lenses away from the main high zone, Chloe the discontinuous lenses appear on the footwall side, and at Jackson the discontinuous mineralisation occurs on the hanging wall side of the dominant mineralised structure.

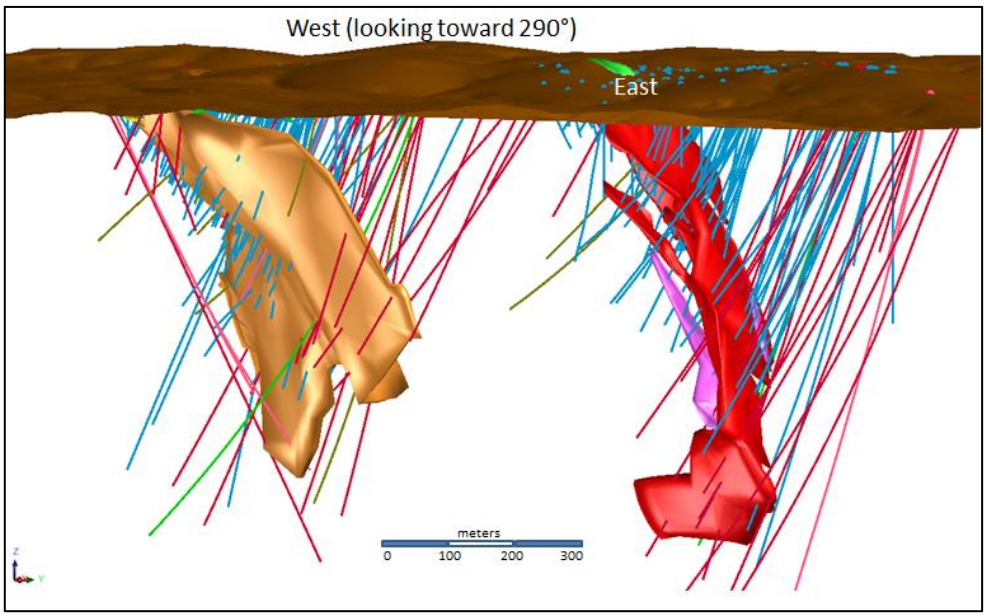

Figure 5: Oblique view of both deposits (looking toward 290°)

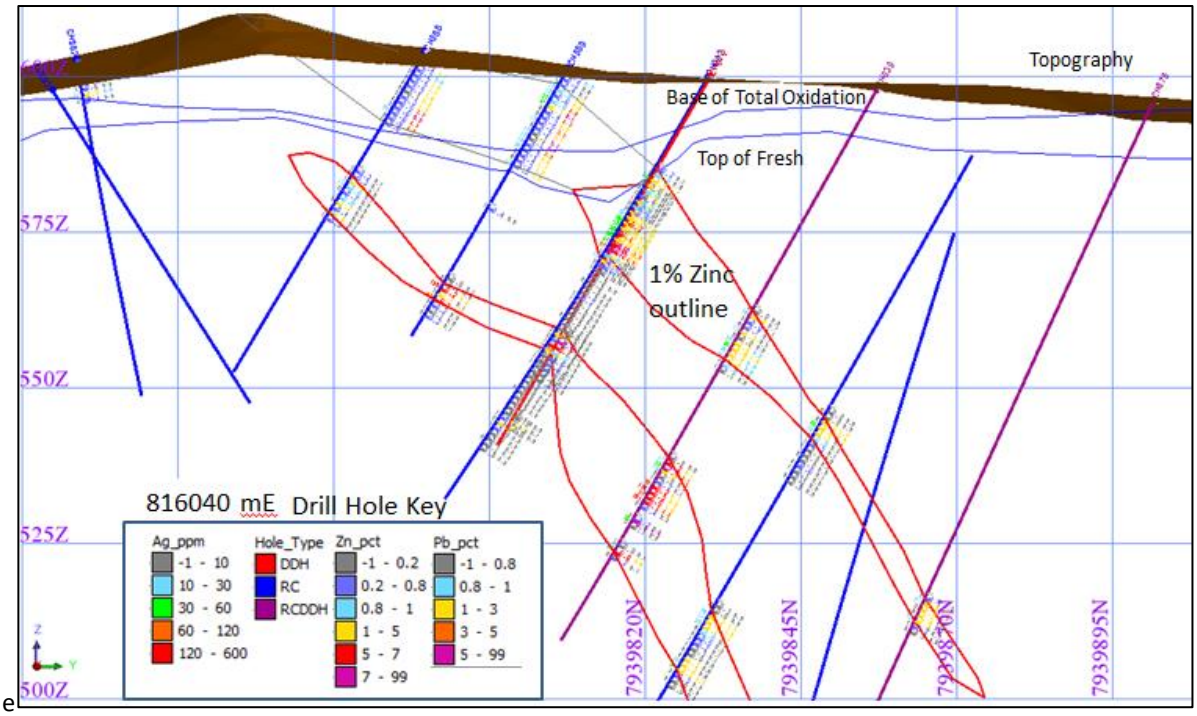

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Figure 6: Chloe NS cross section 816040 mE ± 10m showing depleted Zinc zone in the oxide portion.

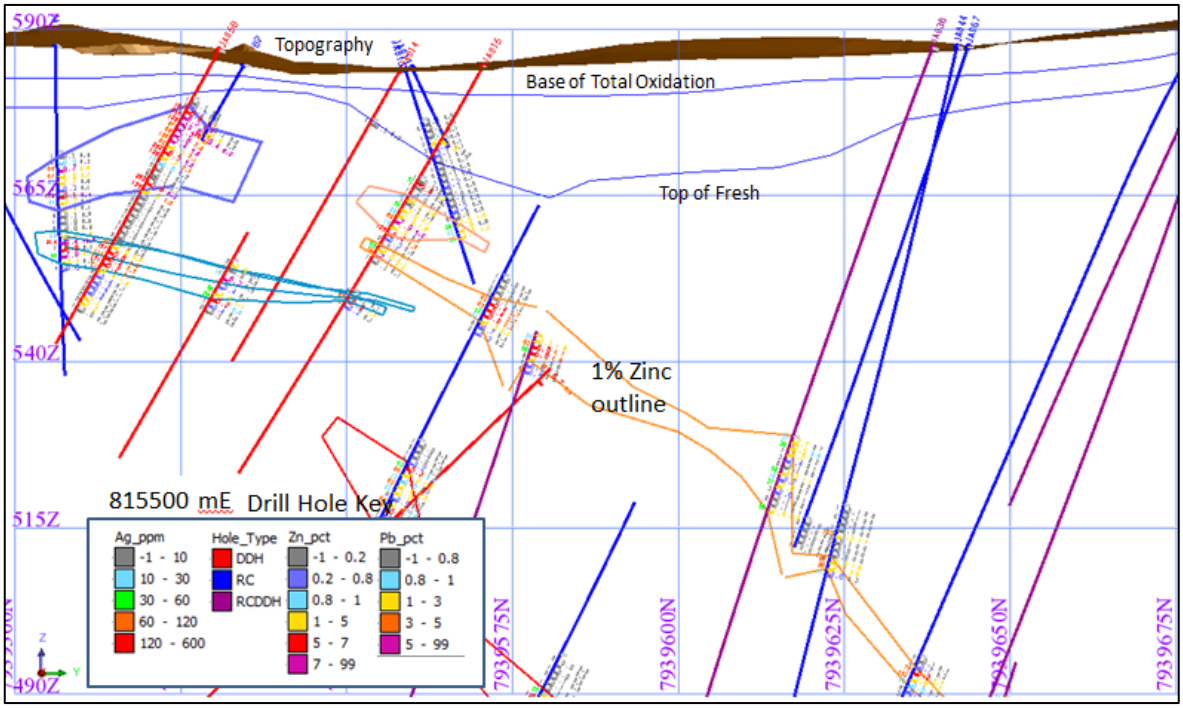

Figure 7: Jackson NS Section 815500 mE ± 12.5 m

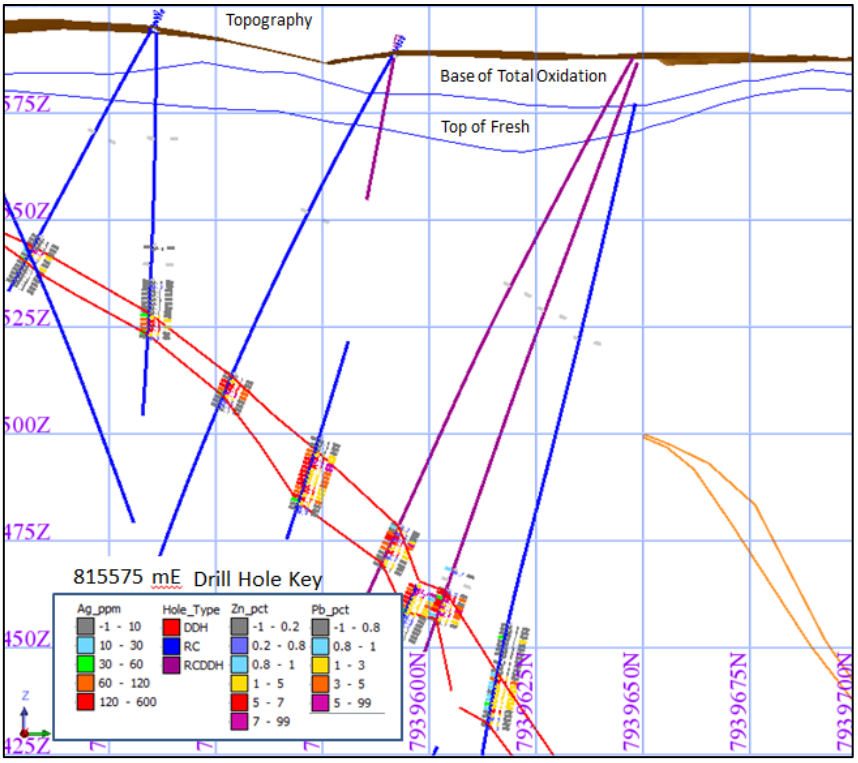

Figure 8: Jackson NS Section 815575mE ± 12.5 m

Drilling Techniques

Drilling has been undertaken using Reverse Circulation (RC) and diamond (DD) methods. Often a combination of RC pre-collars with diamond drill tails (RCDD) has been used. The campaigns of drilling considered for the resource estimation work consists of a number of types and phases including

- Diamond drilling completed by CRA between 1976-1980,
- RC and diamond drilling undertaken by Copper Strike Limited (CSE) between 2006-2008,
- RC and diamond drilling undertaken by Tech Cominco (TEC),
- RC and diamond drilling undertaken by Wanguo International Mining Group (WG) in 2015, and
- RC and diamond drilling undertaken by the Company since 2015.

Table 2: Drillholes at the Chloe Deposit

Prospect	Hole Type	Company	# of holes	Metres Drilled	# of Samples
Chloe	DDH	CRA	3	991	10
		CSE	7	736.43	258
		WG	2	678.2	10
		CSD	5	1556.3	271
	RC	CSE	57	5738	1387
	RCDDH	CSE	35	8976.5	1066
		CSD	10	4487.3	462
Total			119	23163.73	3464

Table 3: Drillholes at the Jackson Deposit

Prospect	Hole Type	Company	# of holes	Metres Drilled	# of Samples
Jackson	DDH	CRA	8	2109.85	44
		CSE	10	884.92	231
		WG	2	459.3	32
	RC	CSE	59	6638	1226
		CSD	8	979	142
	RCDDH	CSE	28	4910.05	736
		WG	3	781.7	69
		CSD	12	3948.5	552
Total			130	20711.32	3032

Sampling Techniques

The bulk of the drilling and sampling for the drill holes contained within the resource estimate has been undertaken during the CSE period. Drilling and sampling methods during this period were well documented. RC sampling was undertaken at the rig via a multitier riffle splitter providing a 2-3kg sample. RC samples were taken on 1m intervals and were of high quality with good recovery and no wet samples encountered. Diamond samples for routine analysis were taken predominantly from half NQ core and submitted for assay. Core recovery was excellent with most samples displaying

100% recovery. Holes drilled during the Wanguo campaign and by the Company followed similar procedures and were of similar quality to those of CSE.

Only intervals visually containing mineralisation were selected for analysis.

Sample Analysis Methodology

Analyses during the CSE period was completed by ALS Laboratories with routine assays completed using an ICP technique (ME-ICP41) and over-range assays completed using a mixed acid digest for ore grade samples with an ICP-AES finish (OG46). Samples collected during the Wanguo period were sent to SGS Laboratories and were also completed using an ICP method (ICP41Q) with over-range assays being analysed using AAS43Q.

Analyses of samples collected by the Company was completed by ALS Laboratories with routine assays completed using an ICP technique (ME-ICP41) and over-range assays completed using a mixed acid digest for ore grade samples with an ICP-AES finish (OG46).

During both programs quality control samples such as field duplicates, standards and blanks have been routinely inserted into the routine sample stream. Both ALS and SGS insert their own set of internal quality control as per industry standard. All standards and blanks returned within acceptable limits, and field duplicates showed good correlation.

Original assay files have been imported into the database without manipulation.

Classification Criteria

The Mineral Resource was classified in accordance with JORC 2012, based on the confidence in geological continuity, drill hole spacing and geostatistical measures.

Indicated Mineral Resources are defined as those portions of the deposit with a drill spacing of 25 x 25m and demonstrate a high level of confidence in the geological continuity of the mineralisation. The distance to the nearest sample must be less than 25m, and the average distance to all informing samples must be less than 50m.

Inferred Mineral Resources are defined as those portions of the deposit covered by a drill spacing of greater than 25 x 25m, or those portions of the deposit with a smaller number of intersections but demonstrating a reasonable level of geological confidence. The average distance to informing samples must be less than 120m.

The drill hole collar locations were surveyed by Ausnorth Consultants based in Cairns using a differential Real Time Kenetic (RTK) GPS. All drill hole collars have been surveyed in MGA GDA 94 Zone 54.

Drill hole data spacing is variable within each domain. Chloe generally is covered with a drill pattern consisting of 20m sections (nominally 20 x 20m grid) and Jackson has more open 25m drill sections with down dip intercepts of 25m. The drill density at Jackson is achieved by utilising drill pads to drill several holes on each drill platform.

Cut Off Grade

Mineralisation is reported above 1% Zn cut off. The grades of Pb, Ag and Cu have been reported for those blocks satisfying the Zn cut-off grade requirements, no zinc equivalence used.

The following key matters likely to influence the economic viability of the deposits are presented in Table 4.

The cost of mining ore and waste has been consolidated against ore tonnes. An assumed resource reserve conversion rate of 70% is applied to the resource and an assumed strip ratio of 1:3 is also assumed. The assumed costs per tonne of ore include: mining cost $10, administration cost $1.2, and processing cost $16. The assumed capital costs are $50 million and is included in the total cost per tonne of ore. Resulting in an assumed total operating cost of mining, processing and administration of $37.2 per tonne of ore,

Following the open pit CSD envisages the operation will progress to a large scale bulk underground mine, mining costs is assumed to increase to $24 per tonne of ore and the processing cost will remain unchanged.

It is assumed that Zn, Pb, Cu and Ag sulphide mineralisation can all be economically extracted using conventional flotation methods; The Company has based metal recovery's on the assumption of similar recoveries to the Mt Garnet skarn deposit. Additional revenue will be realised form the Pb, Cu and Ag production, although the additional sulphides (Zn, Pb, Cu and Ag) are not considered in the 'reasonable prospects for eventual economic extraction' assumptions.

Table 4: Key Assumptions for "Reasonable Prospects of Economic Extraction"

Parameter	Unit	Metric
Mill throughput	Mtpa	2.00
Assumed Strip Ratio	t	. 1:3
General and Admin cost	AUD$/t ore	$1.20
Processing cost	AUD$/t ore	$ 16.00
Average mining cost	AUD$/t ore	$20.00
Total Cost	**AUD$/t ore**	**$37.20**
Zinc Price	AUD$/lb	$1.85
Lead Price	AUD$/lb	$1.41
Copper Price	AUD$/lb	$4.10
Gold Price	AUD$/oz	$ 1,709.12
Silver Price	AUD$/oz	$ 21.88
Exchange Rate,	USD/$	1
Average recovery – Zn		90%
Average recovery – Pb		70%
Average recovery – Cu		90%
Average recovery – Au		70%
Average recovery – Ag		70%
CUT-OFF GRADE		
Zinc (Cut off %)		***1.12***

The 2017 mineral resource estimate (refer to ASX announcement dated 19 September 2017) was based on the cut-off grade previously reported in June 2010 by Copper Strike Limited (CSE). The monthly average zinc price in May 2018 (in Australian dollar terms) is approximately twice the average zinc price at the time of CSE's estimate. This difference in commodity price and differences in other assumptions lead to different cut-off grades being calculated.

The current cut-off grade is justified given current Zn prices and market projection and the cost assumptions above.

Estimation and Modelling Techniques

Statistical and geostatistical analysis was carried out by Mining Associates on the drill database validated by CSD. Only RC and diamond drilling was used in the estimation. Variography was completed on 1 m downhole composites to model the spatial continuity of the grades within mineralised domains.

Estimation of all elements (Zn, Pb, Ag, Cu, Au, Fe and S) was completed using ordinary kriging (OK) into 12.5m (X) by 5m (Y) by 10m (Z) parent blocks and 3.125m (X) by 1.25m (Y) by 2.5m (Z) sub-blocks. Very few of the mineralisation domains for the estimated elements (Zn, Pb, Ag, Cu, Au, Fe and S) contained extreme values and hence, minimal capping was applied. In addition to the mineralised grade domains, grade caps for the waste domain were selected as the minimum grade cap for each element.

The interpolations have been constrained within the mineralisation wireframes and undertaken in two passes with the mineralisation wireframes utilised as hard-boundaries during the estimation. The Zn mineralisation domains have been used to constrain the estimation of Zn, Cu, Pb, Fe and S, with a separate high grade domains for Ag.

The resource has been validated visually in section and level plan along with a statistical comparison of the block model grades against the composite grades to ensure that the block model is a realistic representation of the input grades.

Mining and Metallurgical Methods

The mineralisation above the 400mRL (approximately 200m below surface) has been deemed to be potentially accessible by open cut mining methods. The mineralisation below the 400mRL is likely to be recovered via underground mining methods. It is assumed that Zn, Pb, Cu and Ag sulphide mineralisation can all be economically extracted using conventional flotation methods. Recoveries are assumed to be similar to the Company's Mt Garnet deposit. Mt Garnet and both Chloe and Jackson deposits are skarn deposits.

No other mining or metallurgical assumptions have been used in the estimation of the Mineral Resource.

COMPETENT PERSONS STATEMENT

"The information in this report that relates to Mineral Resources is based on information compiled by Mr I. Taylor who is a Certified Professional by The Australasian Institute of Mining and Metallurgy and is employed by Mining Associates Pty Ltd. Mr Taylor 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Taylor consents to the inclusion in the report of the matters based on his information in the form and context in which it appears".

APPENDIX 1 JORC CODE, 2012 EDITION – TABLE 1

Notes on data relating to the Mineral Resource Estimate.

Data provided by Microsoft and verified by Mining Associates Pty Ltd.

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.*	• The following report details the historical data, checks, validation and methodology used to generate the updated Mineral Resource Estimates (MRE) for the Chloe and Jackson Deposits • Data for the Chloe and Jackson deposits have been collected over a number of exploration campaigns by different companies. The majority of the data used for the MRE however has been collected by Copper Strike and Consolidated Tin Mines. • A total of 249 drill holes utilising Reverse Circulation (RC) and Diamond (DD) drilling methods have been completed for a total of 33,054m at Chloe and Jackson Deposits. • A total of 119 drill holes utilising Reverse Circulation (RC) and Diamond (DD) drilling methods have been completed for a total of 23,164 m at the Chloe Deposit. Of this drilling 6,044 m was completed by Consolidated Tin. • A total of 130 drill holes utilising Reverse Circulation (RC) and Diamond (DD) drilling methods have been completed for a total of 20,711 m at the Jackson Deposit. Of this drilling 694 m was completed by Consolidated Tin.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	• Holes have been drilled predominantly towards grid south with dips of approximately 60 degrees to optimally intersect the moderate to steeply north dipping east-west striking mineralised zones • The diamond drill core has been cut longitudinally in half if an NQ hole, or quarter core if of HQ size. Sampling was undertaken at predominantly 1m intervals with a range of 0.5m length to 1.4m length to accommodate changes in geology and mineralisation. Metallurgical samples were taken from half the HQ core samples. • RC chip samples were sampled at 1m intervals and a 1/8th split using a riffle splitter was taken as a sample for analysis. • Sample intervals are taken only over mineralized intervals with 3-5m of unmineralised material also sampled above and below the interval. Mineralisation is visually identified by the presence of economic minerals. • The drill hole locations have been surveyed up by an external contract surveyor using a DGPS

Criteria	JORC Code explanation	Commentary
		(Differential Global Positioning System). • Downhole surveys were undertaken using a single shot Eastman camera approximately every 30m. • Sub-samples of ~3kg were sent to the laboratory for assaying. A total of 4,970 samples for the Chloe and Jackson deposits collectively have been sent for analysis. Of these, 4,799 samples (97%) have had analysis performed by ALS Townsville. The remaining samples were analysed at SGS Townsville (2.7%) with 36 samples (<1%) having unknown laboratory status. The samples sent to ALS followed standard ALS crushing and pulverization procedures followed by a 4-acid digest to effect as near to total solubility of the sample as possible • ALS, SGS laboratories, CSE, SPM and CSD inserted QC samples into the routine sample stream to monitor sample quality as per industry best practice
	Aspects of the determination of mineralisation that are Material to the Public Report.	• The majority of the sampling, surveying, geological logging, sample preparation and analysis undertaken during the CSE exploration period was carried out under the guidance of a detailed Exploration Standards and Procedures Manual (2008) which follows industry standard practices for data collection and validation. The procedures used prior to this exploration are unknown but account for <1% of the data and are therefore not considered material to this report. Exploration undertaken post-CSE followed the established CSE procedures.
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 utilized 6m rods whilst DD drilling used 3m drill rods. Diamond drilling has employed predominantly 47.6mm diameter NQ2 'standard tube' core drilling methods. RC drilling has been completed using a 5.25 or 5.5 inch diameter face sampling hammer bit. • Diamond drill core was orientated at regular intervals to facilitate structural logging. Core lengths and orientations are checked by trained company personnel (geologist or field technicians)
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *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.*	• Bulk RC sampled intervals are weighed to provide an indication of recovery. Of the >2,200 weights taken >80% fall within the expected ranges for a 1m interval. Due to the nature of the mineralisation it would be expected that higher grade intervals have higher weights. This is not clearly reflected in the data. • Two methods of determining core recovery have been undertaken during the various drilling programs at Chloe and Jackson. The first method compares the drilled interval (drill run) against the length of the core returned. The second method compares a one metre interval against the core returned. The second process is thought to provide greater precision in identifying zones of poor recovery. Of the

Criteria	JORC Code explanation	Commentary
		>6,600 recovery measurements taken 98% represent 100% recovery. No relationship between recovery and grade is observed. • The use of high quality methods such as RC and diamond drilling as well as the measuring and monitoring of recovery has been employed to maximise recovery.
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 was transferred into Excel spreadsheet templates at the time of drilling. These spreadsheets have been imported into a Datashed Database system where validation on logging has been performed • All diamond core and chip trays (from RC drilling) were 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.*	• Both RC and diamond core samples have been utilised in the Chloe and Jackson Resource • RC sampling was predominantly undertaken using a multi-tiered riffle splitter attached to the base of the drill rig cyclone and providing a 1/8th spilt ranging from 3-5kg. • Diamond holes were sampled taking a representative ½ core split of the NQ2 diamond drill core or 1/4 core split of the HQ2 diamond drill core. Drill core was cut longitudinally in half using diamond saws just to the side of a centre reference line. Sampling is nominally on 1m intervals but is varied to account for lithological and mineralisation contacts with minimum lengths of 0.5m and maximum lengths of 1.4m allowable. Metallurgical samples were taken from ½ HQ2 core on selected intervals. • Field duplicate samples were only applied to the RC sampling and were selected by the geologist, from anywhere within a sampled mineralised interval. These samples, totalling 69, were collected by resplitting the original bulk sample bag. The performance of the 69 RC duplicate samples has been checked for the elements estimated within the resource and are within acceptable limits (<+/-3.5%) relative to the mineralisation and duplicate method. • Sample sizes are considered to be appropriate for the mineralisation present at Chloe and Jackson.
Quality of assay data	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is*	• The bulk of the samples (97%) were submitted to ALS Chemex in Townsville and followed standard ALS crushing (CRU21) and

Criteria	JORC Code explanation	Commentary

and laboratory tests	*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.*
		pulverization (PUL23) procedures then underwent digestion via a 4-acid digest (ME-ICP61s) to effect as near to total solubility of the sample as possible.
		• All samples were assayed for:
		  ○ Au Fire assay AA25;
		  ○ 39 elements; Ag Al As Ba Be Bi Ca Cd Co Cr Cu Fe K La Mg Mn Mo Na Ni P Pb Rb S Sb Sr Ti V W Zn;
		• For > 1% Cu, Pb, Zn and >100ppm Ag, re-assay using OG46 was undertaken.
		• The remaining samples (3%) were submitted to SGS Laboratories in Townsville and followed standard SGS crushing and pulverization procedures. These samples also underwent digestion via a 4-acid digest to effect as near to total solubility of the sample as possible. Over range elements are re-assayed using an ore grade analytical method
		• Sampling techniques, other than drill hole samples already discussed, have not been utilised as part of the resource update
		• Field QAQC procedures included the insertion of field duplicates (only RC samples), commercial pulp blanks and standards. Insertion rates of QC samples was at a rate of 1 every 15 samples.
		• Performance of standards for monitoring the accuracy, precision and reproducibility of the assay results received from ALS and SGS have been reviewed. 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
		• Both ALS and SGS laboratories undertake industry standard QC checks to monitor performance.
		• No QC data is available for the remaining samples which makes up <1% of the data and is not considered material

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 were selected by experienced geologists based on the presence of visible mineralisation. Significant intersections which are bounded by barren material confirm the visual selection. • To date no twin holes have been drilled at the Chloe or Jackson deposits • During the 2006-2008 drilling campaign a suite of mineralised samples were assayed at AMDEL to enable comparison with the ALS assay results. AMDEL assayed for Ag, Cu, Pb and Zn by MET1 scheme. Comparison between the labs shows good correlation for Ag and Cu, however AMDEL's reported values for Zn greater than 3% are lower than the ALS results. A similar but less pronounced trend is

Criteria	JORC Code explanation	Commentary
		noted for Pb. • Historical logging data was recorded on paper and then entered into an Excel spreadsheet or entered directly into excel. As part of the current resource update all original Excel logging spreadsheets and original laboratory assay files have been sourced and imported into the CSD Datashed database. • 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 were surveyed by Ausnorth Consultants based in Cairns using a differential Real Time Kenetic (RTK) GPS to an accuracy of 0.01m. • Drill holes are drilled predominantly (80%) to the south with dips ranging from 50-70 degrees in 85% of the holes. 10% of holes have been drilled vertically. Azimuths were initially set up using a compass and the inclination was set up using a clinometer on the drill rig mast. • All drill hole collars have been surveyed in MGA GDA 94 Zone 54 • In 2007 a detailed aerial mapping project was undertaken to develop accurate topographical control over the Chloe and Jackson resource areas. High resolution aerial digital images were taken at 1:11000 scale and cross referenced to ground control points to enable the modelling of surface points to within 250mm of their true elevation. • All planned collar locations are marked in the field using a handheld GPS with an accuracy of +/-2m and RL's are allocated to the drill hole collars by using the detailed DTMs. On completion of drilling holes have been picked up using DGPS. • Downhole surveys have been undertaken predominantly with a single shot Eastman camera
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 predominantly on a 20x20m or 40x40m grid spacing in the areas covered by the MRE • The data density is sufficient to demonstrate grade continuity to support a Mineral Resource estimate (MRE) under the 2012 JORC code • Intersections reported in this report are interval weighted average composites of smaller sample intervals as is standard practice.
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*	• The nature and controls on mineralisation at the Chloe and Jackson deposits are considered to be well understood in the area of the MRE. Holes are predominantly drilled towards the south at an average dip of 60 degrees to optimally intersect the moderate to steeply north dipping east-west striking

Criteria	JORC Code explanation	Commentary
	have introduced a sampling bias, this should be assessed and reported if material.	mineralised zones. • Based on the current understanding sampling is considered to be unbiased with respect to drill hole orientation versus strike and dip of mineralisation.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody processes for the historical drilling is unknown
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Prior to undertaking the 2008 MRE, IMC consultants carried out a due diligence trip to the Einasleigh Project in March 2008 which included specific visits to the Chloe and Jackson Deposits and a review of the Chloe and Jackson drill core and samples. • No other audits or reviews are known

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 MRE has been undertaken on drilling carried out on ML30217 held by Consolidated Tin Mines Pty Ltd (CSD) and falls within EPM13072. • The Mining lease is subject to an Indigenous Land Use Agreement and the tenement land is subject to the Ewamian People #3 determination area. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	<u>*Acknowledgment and appraisal of exploration by other parties.*</u> • The district has an extensive exploration history and the following summary is focused on that work directly related to the Chloe and Jackson areas. • The current Chloe and Jackson prospects were historically known as Mount Misery • In 1975 Otter Exploration acquired the tenement covering the area to explore for base metals. A joint venture with CRAE saw this company explore the area between 1976 and 1982. CRA commenced a literature review and rock chip sampling of known lead-zinc gossans in the southern part of the tenement, particularly at Mt Misery, Dreadnought and Teasdale East. As a result of detailed geological mapping, CRAE concluded that the mineralisation in this area occurred in a complexly folded banded epidote-chlorite-garnet-magnetite quartzite at the one stratigraphic level and may be of syngenetic origin (Onley, 1979). With further reconnaissance, CRAE identified similar horizons and gossans elsewhere in the Einasleigh area and decided its main interest was lead-zinc-silver mineralisation of the Mt Misery type, rather than the copper-rich Kaiser Bill, Teasdale and Teasdale East mineralisation. Mining leases were pegged over the Mt Misery-Dreadnought and Teasdale areas. Detailed mapping, soil geochemistry and diamond drilling were conducted at Mt Misery, Dreadnought and Teasdale West. Mapping and ground magnetics were conducted at Teasdale. This downgraded the area for large deposits, but suggested potential for deposits of up to 10 million tonnes. A resource of 3.65 million tonnes of 2.45% Pb and 5.54% Zn was inferred for Mt Misery (Spencer, 1982). • Much of the focus for exploration was on the Einasleigh mine or in the surrounding area. In 2003 Work completed on the tenements by Teck Cominco Australia focused on various prospects including Kaiser Bill, Einasleigh Copper Mine and Teasdale Cu-Au-Ag prospects and the Railway (formally Mount Misery). now Chloe-Jackson) and Bloodwood Knoll Pb-Zn-Ag prospects. • Ground magnetic and EM surveys (either moving or fixed-loop) were undertaken at Kaiser Bill, Einasleigh Copper Mine, Teasdale, Railway and Bloodwood Knoll. This work was supplemented by detailed structural mapping and soil geochemistry at all prospects except the Einasleigh Copper Mine. • At Railway (formally Mount Misery, now Chloe and Jackson) one drill hole (RWD01) was designed to test a shallow conductor associated with the eastern gossan zone. The hole failed to intersect mineralisation, as it appears to have passed through an isoclinal fold hinge above the mineralised horizon. Between 2006 and June 2008 Copper Strike (CSE) undertook extensive drilling on the Chloe and Jackson Deposits. This data formed the basis for a MRE and contributed to the Einasleigh Copper Project Feasibility Study in June 2009 • In 2015 Consolidated Tin Mines entered into a Farm-in agreement with Hong Kong based mining company Wanguo International Mining Group (Wanguo). Under the terms of this agreement drilling was undertaken on both the Chloe and Jackson deposits for a total of 7 holes. • In July 2017 an updated MRE was undertaken to incorporate holes drilled during the Wanguo farm in as well as to update the MRE to JORC 2012 compliance.	

Criteria	JORC Code explanation	Commentary
Geology	*Deposit type, geological setting and style of mineralisation.* • The base metal deposits in the Einasleigh district (including those of the Chloe – Stella – Jackson – Young – Dreadnaught trend) occur within the Proterozoic Georgetown Inlier. In an Australian context, several workers have drawn parallels between the Mt Isa, Broken Hill and Georgetown Inliers, in terms of sequences and mineralisation styles envisaging the "Diamantina Orogen". In this theory, these Inliers were part of one geological terrane during sedimentation, orogenesis and at least some periods of mineralisation. • The Chloe – Stella – Jackson – Young – Dreadnought trend is structurally complex, with multiple generations of folds mapped and a number of orientations of fault structures. The resource lenses are generally thin and in some areas multiple lenses are evident. Current interpretation identifies Stella to be part of Jackson and as such has been included as part of Jackson • Chloe and Jackson have similar alteration and mineralisation assemblages and overprinting relationships. • There are at least 4 main groups of mineral assemblages; an outer, usually barren quartz-epidote-zoisite assemblage; a garnet-dominated assemblage usually with pale sphalerite; a pyrrhotite-dominated assemblage usually in the core of the thickest mineralisation; and a magnetite-dominated assemblage which appears to be a retrograde and oxidized version of the pyrrhotite mineralisation. • The Chloe and Jackson prospects have clear affinities to Zn rick Skarn deposits formed by replacement of marble, clac-silicate rocks and minor silicatastic metasedimentary rocks, amphibolite and pegmatite.	
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* • *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.*	• Refer to diagrams, tables and appendices within this report
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 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 mineralisation. • No metal equivalent calculations have been reported

Criteria	JORC Code explanation	Commentary
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 general east-west strike of mineralisation in both deposits. Mineralisation at Jackson is interpreted to be "sheet like" moderately dipping near surface then steepening to near vertical at depth. Mineralisation at Chloe is interpreted to be constrained to the axis of a fold which plunges at ~60 degrees to the ESE. Holes have been drilled with a dip predominantly 50-80 degrees. True widths have not been calculated for the intercepts however the volume and grade are reflected in the MRE
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 in this report
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 information is not appropriate to reporting of a Mineral Resource Estimate
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Historical geophysical survey data has been undertaken over the deposit areas and formed the basis for their initial discovery. • The collection of magnetic susceptibility readings are also taken on both RC and DD sections of the drill hole with increased magnetics associated with mineralisation. • Initial historical testwork was undertaken during the CSE Feasibility November 2008 and indicated that the waste rock has low acid forming potential • RQD and structural logging has been undertaken to assist with future geotechnical criteria • Preliminary metallurgical testwork was also undertaken during the CSE Feasibility which identified the pyrrhotite ore as having an influence on flotation which could be mitigated by blending and specific reagent schemes to achieve target recoveries.
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.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• Original drill hole data including collars, surveys, lithologies, samples and laboratory assay files have been sourced and imported into CSD's Datashed database. Assay data is imported directly from original lab files into Datashed with no prior manipulation of results Datashed has robust validation and constraints incorporated into it to ensure validated data is readily available for fit for purpose use. The database is managed by a database administrator employed by Consolidated Tin. • Mining Associates has undertaken a high level review of all files for syntax, duplicate values, from and to depth errors and EOH collar depths. • Once loaded into 3D software, Mining Associates has completed a review of all collar and survey data by visually validating all hole traces for consistency.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person completed a site visits to the Chloe and Jackson deposits in April 2018. • While on site the CP reviewed the drilling and data management protocols, density determination methods, mine geology procedures, ore reconciliation and diamond drilling and sampling.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The geological information is built out of 249 drill holes within the Chloe and Jackson prospects. • The base of weathering (including partial oxidation) provided by CSD and used to create a bounding surface for the deposit – little to no mineralisation is located above the oxidation surfaces. • The data used in the geological model is a combination of diamond core and RC drilling, along with mapped surface exposures of the host lithologies and structures. • Consolidated Tin has confirmed that Zn is to be the primary element of interest during the modelling and estimation process. • The mineralisation is interpreted to be closely associated with strong alteration zones, although the logging of these zones does not appear to have been completed in a consistent enough manner to enable confidence when creating an alteration model. It is recommended that key holes be re-logged to ensure consistency in the alteration coding with the mineralisation interpretation revised based on the logged alteration. • The base metal mineralisation at Chloe has been interpreted to be located within a moderately east plunging, tight to isoclinal fold hinge, thought to have formed post deposition of the sulphide mineralisation. The dominant orientation of the mineralisation appears to be along the axial plane of the fold with a subsidiary trend identified along the southern limb of the fold. The mineralisation extends along both limbs of the fold although it does break up into a number of discontinuous lenses away from the hinge zone. • The base metal mineralisation at Jackson is structurally complex and has been interpreted to be located on

Criteria	JORC Code explanation	Commentary
		either limb of an asymmetric fold. Due to the structural complexity, the deposit comprises generally thin, discontinuous lenses of base metal mineralisation with the northern lenses varying from moderately to steeply NNE dipping, consistent with a complexly folded system. The most continuous mineralisation forms in the footwall to the south and is ESE striking with a dip that changes from moderately dipping in the upper parts of the deposit to steeply. N-dipping at depth. This steepening has caused a thickening of the mineralisation • Due to the multi-element nature of the mineralisation at Chloe and Jackson, element correlation analysis has been undertaken to determine which elements can be grouped together with Zn for modelling purposes and which ones need to be modelled and estimated separately. • For Chloe and Jackson this analysis indicates that the correlation between the other elements of economic significance, namely Pb, and Cu is adequate to enable estimation inside the primary zinc mineralisation domains. Assay results of Zn showed inflection points of 1% and 5% Zinc in the log-probability plots. Grade interpretation on section at 1% and 5% Zn were created at each deposit. Silver grades within the the 1% Zinc halo showed an inflection at 60 g/t Ag, a separate high grade Ag wireframe was created for Jackson, High grade silver at Chloe was sparse and could not be modelled separately.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The Chloe Deposit mineralisation strikes to the ESE and extends approximately 500 m in this direction, with a ~65° dip to the NNE and dip extents of approximately 600 m. The across strike extents of the mineralisation across the fold limbs is approximately 160 m. • The mineralisation plunges steeply to the ESE, parallel to the fold hinge axis, with the thickest mineralisation located within the fold hinge zone (20–35m true width). The mineralisation on either fold limb is generally thinner with true widths ranging between 2–8m. • The Jackson Deposit mineralisation strikes to the ESE and extends approximately 550 m in this direction, with a vertical extent in excess of 350 m. The across strike extents of the mineralisation from one fold limb to the other is approximately 200 m. • The individual mineralisation lenses generally range in thickness from 2 m to up to 15 – 20 m true thickness. The strike and dip of each lens can show a high degree of variability with the thickest mineralisation occurring in the steeper dipping sections of the deposit.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check*	• Mineral Resource estimation has been completed within Geovia Surpac V6.8.1 Resource Modelling software. • Ordinary Kriging has been used as the interpolation technique to estimate the Mineral Resource with this method considered appropriate given the nature of mineralisation and mineralisation configuration. • The three dimensional mineralisation wireframes were used to flag the mineralised samples. Intervals were checked for inconsistences, split samples, edge dilution and mineralisation outside the interpretation. These flags (domain codes) have then been used to extract a raw assay file from access for grade population analysis

Criteria	JORC Code explanation	Commentary
	estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	within Surpac, as well as analysis of the most appropriate composite length to be used for the estimation. • Analysis of the raw samples within the Zn mineralisation domains indicates that the majority of sample lengths are 1 m. Composite lengths of 1, 2 and 3m were considered. Surpac's "Best Fit" compositing function was used to create 1 m composites, with a minimum composite length of 80cm. • Geostatistical and continuity analysis have been undertaken utilising Snowden's Supervisor™ software. • Composites within the individual mineralised domains have been analysed to ensure that the grade distribution is indicative of a single population with no requirement for additional sub-domaining and to identify any extreme values which could have an undue influence on the estimation of grade within the domain. the initial low grade Zn domain showed a second higher grade Zn population existed above 5%, and the silver composites within the 1% Zn domains showed a high Grade +60 g/t Ag population, further grade domaining was carried out to identify the high grade populations within the deposits. • Log histograms, log-probability and mean-variance plots have been used to identify if the skewed distribution of grades is unduly affected by the influence of extreme values and if so, determine the impact of applying a grade cap (top-cut) to that population. Very few of the mineralisation domains for the estimated elements (Zn, Pb, Ag, Cu, Fe and S) contained extreme values and hence, only slight top-cutting was required. A top-cut is also applied to the un-mineralised samples to negate the influence of un-modelled higher grade samples. • Grade continuity analysis for Zn, Cu, Pb, Ag and Au has been undertaken in Snowden Supervisor software within the dominant mineralised Zn domain as the individual Zn grade domains contained insufficient samples to model the grade continuity. Variograms have been checked to ensure that they are geologically robust with respect to the strike and dip of each domain. • A block size of 12.5 m (X) by 5 m (Y) by 10 m (Z) was selected to approximate half the current data spacing and orientation of the deposit. The model is not rotated. The drill hole spacing in the majority of the deposit varies from 20 – 50 m in the X direction and 10 – 20 m in RL – therefore the block size selected is considered appropriate for the drill spacing. In order for effective boundary definition, a sub-block size of 3.125 m (X) by 1.25 m (Y) by 2.5 m (Z) has been used with these sub-cells estimated at the parent block scale. • No assumption has been made regarding selective mining units. However the sub-blocks are of a suitable selective mining unit size for an open pit operation. • The interpolations have been constrained within the mineralisation wireframes and undertaken in two passes with the mineralisation wireframes utilised as hard-boundaries during the estimation. The Zn mineralisation domains have been used to constrain the estimation of Zn, Cu, Pb, Fe and S, with a separate high grade domains for Ag. • Estimation of zinc, lead, silver, copper, iron and sulphur

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		utilized two interpolation passes, the first pass used an octant search of 80 m with anisotropic ratios of 2 and 2.5 for the semi-major and minor axis respectively. The first pass utilises between 6 and 24 samples to inform a block. The maximum number of samples per hole was set to 4. For the second pass the search distance was doubled and the minimum number was reduced to 3 and maximum of reduced to 16. • Grade is interpolated into the un-mineralised blocks using two interpolation passes. • The resource has been validated visually in section and level plan along with a statistical comparison of the block model grades against the composite grades to ensure that the block model is a realistic representation of the input grades. No issues material to the reported Mineral Resource have been identified in the validation process. • No mining has taken place of the Chloe or Jackson Deposits, hence no reconciliation data is available for validation.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages are estimated on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• Mineralisation is reported above 1% Zn cut off for both open pit and underground operations. Refer to the assumptions specified within this report. • The grades of Pb, Ag and Cu have been reported for those blocks satisfying the Zn cut-off grade requirements, no zinc equivalence used. • The Mineral Resources have been reported by cut-off grade and Mineral Resource Category.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The mineralisation above the 400mRL (approximately 200 m below surface) has been deemed to be potentially accessible by open cut mining methods. • The mineralisation below the 400mRL is likely to be recovered via underground mining methods. • No other mining assumptions have been used in the estimation of the Mineral Resource.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources*	• The Mineral Resource Estimate as reported excludes mineralisation contained within the oxide and partially oxidized material there is no defined processing route for the oxidized material. • The Chloe Deposit contains 6,000 t at 3.70 % Zn and 1.52 % Pb for 230 t of Zn and 94 t of Pb within the oxide profile (not included in resources). • The Jackson Deposit contains 41,000 t at 3.07 % Zn and 1.54 % Pb for 1260 t of Zn and 635 t of Pb within the oxide profile (not included in resources).

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	may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• The mineralisation is assumed to be ameanable to conventional floatation and assumed recoveries are based on current operation at Mt Garnet.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• No environmental factors or assumptions have been incorporated into the reporting of the Mineral Resource Estimate for Chloe and Jackson deposits.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• A total of 3,120 bulk density measurements have been supplied by Consolidated Tin. • Procedures for current and past density data collation have been cited by Mining Associates, all density measurements are a variation on Archimedes principal. CSD are currently taking to account void, moisture and porosity. • A factor has not been applied to account for void spaces or moisture differences in the block model. Bulk density values incorporated into the Mineral Resource model are dry bulk densities. • 27 bulk density samples have been taken in the oxidized portion of the deposit, returning an average bulk density of 2.6 g/cm3, with this value assigned to all oxidised blocks in the block model. Partially oxidised material is assigned a density of 2.8 g/cm3 • The relative abundance and composition of the sulphide mineralisation throughout the un-oxidised part the deposit will impact on the bulk density of that material. Analysis has been undertaken to determine a correlation between the bulk density and the weighted average assays for Cu, Pb, Zn, Fe and S which have been weighted by the atomic weight of each respective element. This produced a correlation of over 65% between the measured bulk density and this calculation field. This has been deemed acceptable for deriving a regression between the two, with the block model Cu, Pb, Zn, Fe and S grades used to populate an atomic weight value with this value used to derive the bulk density of each block. • The average density within mineralisation is 3.4, compared to 3.33 for the average of the density readings. • Bulk density data are considered appropriate for use in Mineral Resource and Ore Reserve estimation.

Criteria	JORC Code explanation	Commentary
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Classification of the Chloe and Jackson deposits resource estimate is in keeping with the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". All classifications and terminologies have been adhered to. All directions and recommendations have been followed, in keeping with the spirit of the code. • The resource classification applied is based on the drilling data spacing, grade and geological continuity, and data integrity. The resource has been classified on the following basis; • No areas of the Mineral Resource satisfied the requirement to be classified as Measured Mineral Resources, • Portions of the model defined by drilling spaced on a 20 m by 20 m pattern and where the confidence in the estimation is considered high (as defined by blocks with an average distance to informing samples of less than 50 m, a kriging efficiency above 0.4, a slope of regression above 0.6) have been classified as Indicated Mineral Resources, • Portions of the model with a drill density greater than 40 m by 40 m, where variographic parameters have been borrowed from other domains, average distance to informing samples is greater than 50 m and less than 120 m, and where the confidence in the estimation is lower have been defined as Inferred Mineral Resources, • Areas of the deposit that do not meet these criteria remain Unclassified. • These parameters have been used as a guide to develop classification wireframes digitised on section and checked on level plans. The Resource classification has been assigned inside these solids for the mineralised blocks in order to remove any irregularities in classification of the deposits. • Results reflect the Competent Persons' view of the deposits.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No other independent audits or reviews have been undertaken on the Mineral Resource estimate.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the*	• The Mineral Resources as reported are considered global estimates, with additional infill drilling, re-logging and re-interpretation of the geology, alteration and mineralisation required to increase the local scale confidence in the Mineral Resource Estimate. • The ordinary kriging result, due to the level of smoothing, should only be regarded as a global estimate, and is suitable as a life of mine planning tool. Should local estimates be required for detailed mine scheduling, techniques such as Uniform conditioning or conditional simulation should be considered, ultimately grade control drilling is required.

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	relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	

Section 4 Estimation and Reporting of Ore Reserves

Section not applicable to this report

The full report compiled by Mining Associates Pty Ltd can be located on the Company's website: www.csdtin.com.au.