ASX Announcement

Aus Tin Mining Limited (ASX: ANW)

2 September 2014

Exploration Targets Identified for Potential High-Grade Supplementary Feed to Lift Taronga Economics

Highlights

- **Research program identifies 305 tin prospects and historic mines in the New England tin province covered by Aus Tin Mining's exploration licences.**
- **Data review of historic records and previous work to date indicates six (6) key targets within close trucking distance to the Taronga Tin Project and provides the basis for an initial Exploration Target of approximately 150,000 to 265,000 tonnes at approximately 2.3% to 2.5%Sn, or approximately 3,450 to 6,625 tonnes of contained tin, noting the potential grade and tonnage is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Company is planning an exploration program to test the targets over the next 12 months as detailed below.**
- **Aus Tin Mining to accelerate the definition of potential supplementary of high-grade feed for the Taronga Tin Project.**
- **Revised assessment of Taronga to include potential high grade supplementary feed, copper, silver, tungsten and molybdenum credits, and improved metal recoveries.**

The Directors of Aus Tin Mining Limited (the Company) are pleased to advise that an internally commissioned evaluation of regional exploration targets has been undertaken, and a number of potential high tin grade targets have been identified that have the potential to substantially enhance the economics of the Taronga Tin Project (**Taronga**).

The Company has previously announced the results of the Pre-Feasibility Study (**PFS**) for Taronga that confirmed the technical and economic viability of the Project and highlighted areas of potential economic upside, including an increased plant feed grade. As reported in conjunction with the results of the PFS, an increase in the average plant feed grade from 0.16%Sn to 0.19%Sn would have the impact of increasing $NPV_{(8\%)}$ from AU$63.15M to AU$145.71M[1]. This potential uplift was reported in the context of range of probable true grades between 0.19%Sn to 0.25%Sn (based on a trend observed whereby larger samples tended to provide a higher grade - the Support Effect). Additional benefits may flow from (i) the recovery of copper and silver credits if supported by feasibility studies; and (ii) the inclusion of supplementary high grade ore and the establishment of a centralised processing plant at Taronga (underpinned by Probable Ore Reserves). This could enable the Company to mine and process small high grade deposits which may be too small to develop as a stand-alone operation.

[1] Refer ASX Announcement dated 7th April 2014

The assessment of peripheral high-grade targets provides the opportunity to extend the resource life, shorten the payback period, mine and treat additional lower-grade ore at Taronga after the existing plans, and increase the NPV and IRR of the Project. The key strategy would be to displace lower-grade material with high-grade material at the early stage of mine development. No significant increase in capital costs are envisaged for Taronga, and capital costs at the high-grade peripheral prospects would largely be restricted to mine development.

The evaluation has identified in excess of 300 historic prospects within the Company's wholly owned exploration tenements (**Figure 1**), of which six (6) key target prospects have in the past supported substantial tin mining operations, and now offer potential for high-grade feed to Taronga. Each of the six (6) projects is located within 25km and trucking distance of Taronga.

An Exploration Target of approximately 150,000 to 265,000 tonnes at approximately 2.3% to 2.5%Sn, or approximately 3,450 to 6,625 tonnes of contained tin, has been estimated for three of the historic high-grade mines located within the Company's wholly owned tenements. The Exploration Target is based upon feasibility work completed by previous owners and potential strike extension at each of the historic mines and the Company considers that there is potential to mine material from these historic mines and supplement the feed to the Taronga Plant.

However, it should be noted that the potential grade and tonnage is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Company intends to undertake a program of work over the next 12 months as outlined under the section "Exploration Target".

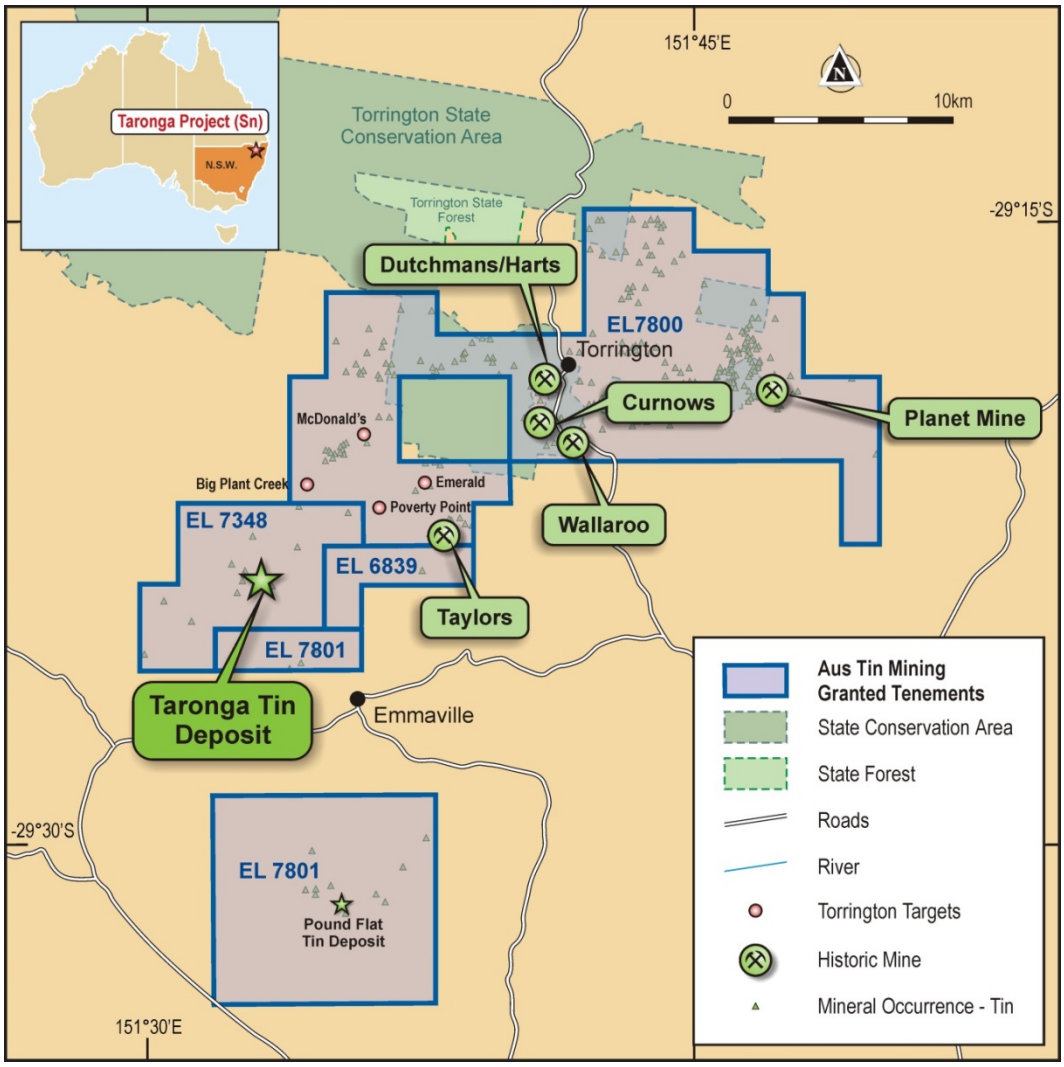

Figure 1: Location of historic mines and/or reported mineral occurrences

Having undertaken a preliminary evaluation of each of the key targets, the Company will in the first instance look to advance the following targets as potential supplementary feed sources:

- **Dutchman & Harts These historic** mines are located 17km NE of Taronga and historic production is reported as approximately 60,000 tonnes at a grade of 3.5%Sn[2]. Ore was exploited from a number of sub-vertical quartz-chlorite-sericite-cassiterite lodes via underground operations to a depth of 246m (refer **Figure 2**) periodically between 1875 and 1953.

  During the 1960s, rehabilitation of the historic workings and subsequent exploration was undertaken by various parties including Carpentaria Exploration Pty Ltd (part of Mount Isa Mines), BHP, Mobile Alluvial Tin Pty Ltd and North Broken Hill Ltd (NBH). In 1967 NBH undertook a feasibility study on Dutchman & Harts in conjunction other projects in the area and concluded that mining operations would be feasible.

  More recently (2006 to 2010) YTC Resources Ltd completed various exploration activities including a program of five diamond drilling holes with the highest reported result being 0.8m at 3.6%Sn (HD04 from 40.7m) and 1.0m @ 1.23%Sn (HD04 from 60m)[3]. These results confirm the high grade nature of the mineralisation and are consistent with the grade historically reported.

  Tin mineralisation at Dutchman & Harts has been historically over a 500m strike and is open at depth.

  The Eclipse Lode to the southeast runs sub-parallel to the Dutchmans Lode and several rich "bungs" or rich clots of the tin mineral cassiterite were reportedly mined to a depth of 84m and were up to 3m wide with the ore being described as exceptionally rich. It is not clear why NBH did not assess the Eclipse Lode however, this could provide additional upside to the Exploration Target.

- **Curnows** is located 3km south of Torrington and was referred to as the largest individual tin producing lode in the area and the deepest (274m). The lode was discovered in 1880 and mined principally from 1881 to 1887 and 1926 to 1950. Historical production is reported as approximately 27,000t for a grade of 2.9%Sn[4].

  Cassiterite occurs within a quartz-chlorite lode that dips steeply northwest to vertical and ranges from a few millimeters to 1.8m in width. The lode has been worked along strike for 300m and plunges northeast. Wolframite ($Fe,MnWO_4$) and molybdenite (MoS_2) have also been observed within the host granite.

- **Wallaroo** is located 17km NE of Taronga and was mined periodically between 1882 and 1944 by underground and open pit, with historical production reported as at approximately 6,800t at 1.9%Sn[5] but with grades of up to 4.4%Sn[6].

  Mineralisation comprises quartz-chlorite-cassiterite veins and has been mined over an estimated strike of 260m, however, the vein can be traced for a distance of 2.4km[7]. The most recent exploration work was undertaken by Aberfoyle in 1982 but limited to sampling of mine waste.

[2] Source: North Broken Hill Limited, Torrington Tin Mines Feasibility Study, 1967, converted to tonnes and %Sn
[3] Source: YTC Resources Ltd, Final Report EL 6389, September 2011
[4] Source: North Broken Hill Limited, Torrington Tin Mines Feasibility Study, 1967, converted to tonnes and %Sn
[5] Source: North Broken Hill Limited, Torrington Tin Mines Feasibility Study, 1967, converted to tonnes and %Sn
[6] Source: Geological Survey of NSW, June 2000
[7] Source: Nicholson, 1968 (GS 568/134)

NBH completed a feasibility report in 1967 to evaluate mining and processing operations at the Torrington Field, including the four mines Butlers, Dutchman & Harts, Curnows and Wallaroo. In its feasibility report, NBH reported historical production for the mines (**Table 1**). It should be noted that NBH reported production in terms of Tons and "Recovered % Concentrate" and that Aus Tin Mining has converted to Tonnes and %Sn for convention[8].

	Accepted Historical Production		Accepted Historic Production (converted)	
	Tons Mined	**Recovered Grade (% Conc)**	**Tonnes**	**%Sn**
Dutchman & Harts	65,900	3.8	59,771	3.5
Curnows	30,000	3.1	27,210	2.9
Wallaroo	7,500	2.0	6,803	1.9
Total	103,400	3.5	93,784	3.2

Table 1: Historical Production from Dutchman & Harts, Curnows and Wallaroo (North Broken Hill Ltd, 1967)

NBH estimated potential production (**Table 2**) based on underground mining operations and concluded that operations at Torrington would be feasible based on the construction and operation of a processing plant at site.

	Assumed Potential Production (Source North Broken Hill, 1967)		Estimated Target (Aus Tin Mining)	
	Tons Mined	**Recovered Grade (% Conc)**	**Tonnes**	**%Sn**
Dutchman & Harts	135,000	2.5	122,445	2.3
Curnows	19,800	3.0	17,959	2.8
Wallaroo	9,000	4.0	8,163	3.7
Total	163,800	2.6	148,567	2.4

Table 2: Assumed Potential Production ex North Broken Hill Limited, 1967 and Estimated Target, Aus Tin Mining)

In addition to the potential supplementary feed sources previously described, the Company will also evaluate the following prospects:

- **Taylors** is located 10km NE of Taronga and whilst specific historic production records are not available, eluvial and alluvial operations exploited ore from three main lodes (cassiterite-quartz, wolframite-cassiterite-quartz-chlorite, wolframite-bismuthinite-molybdenite-cassiterite). Historic exploration reports include various drilling results with significant intersections including 1.06m @ 0.70%Sn (G.C.8 from 6.1m) and 1.06m @ 3.61%WO_3 (G.C.9 from 24.4m)[9].

- **Planet Mine** is located 26km NNE of Taronga. Mining at the Planet Mine commenced in 1872 and operated variously to 1931, primarily as an underground operation to a depth of 40m. Tin mineralisation is quartz-chlorite-cassiterite veining with cassiterite associated with quartz stingers. Pacific Copper Limited undertook various exploration activities during the period of 1980 to 1984 including a drilling program with the most significant intersection being 1.0m @ 16%Sn (PT1 from 90m)[10]. More recently (2006-2011) YTC Resources Limited completed various exploration activities including a program of four diamond drilling holes with the highest reported result being 1.0m at 3.74%Sn (SD001 from 109m)[11].

[8] Tonnes = Tons x 0.907 ; %Sn = %Concentrate / 70% (assumed tin recovery) x 65% (assumed Sn grade of concentrate)
[9] Source: Geological Survey of NSW, GS1975/294 , December 1974
[10] Source: Pacific Copper Limited, Final Report, November 1984
[11] Source YTC Resource, Final Report EL 6392, September 2011

- **McDonalds** prospect lies approximately 6km north east and along strike from Taronga. Whilst no historical production records have been identified, at site there is evidence of significant activity including shallow pits and underground workings. Exploration undertaken by Aus Tin Mining has identified coincident zones of elevated tin-in–soil geochemical results with areas of increased chargeability indicating possible sulphides, and these zones will be explored in more detail.

Exploration Target

Based on the feasibility study completed by NBH and an assessment of potential strike extension at Dutchman & Harts, Curnows and Wallaroo, the Company has internally generated an Exploration Target of approximately 150,000 to 265,000 tonnes and approximately 2.3% to 2.5%Sn, or approximately 3,450 to 6,625 tonnes of contained tin (refer **Table 3**). It should be noted that the potential grade and tonnage is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Company intends to conduct a program of exploration works over the next 12 months, including field mapping, geochemical surveys and drilling to progress these targets and to be carried out in conjunction with the Taronga Definitive Feasibility Study. The Company will also continue to progress the exploration of the McDonalds and Emerald Projects, both of which are sheeted vein systems and analogous to Taronga.

	Tonnes [12] (Approximates)	Grade %Sn[12] (Approximates)	Contained Tin (t) (Approximate)
Dutchman & Harts	122,000 - 197,000	2.2 - 2.4	
Curnows	17,000 - 18,000	2.7 – 2.9	
Wallaroo	10,000 - 50,000	2.7 – 2.9	
Exploration Target (Rounded)	**150,000 – 265,000**	**2.3 – 2.5**	**3,450 – 6,625**

Table 3: Exploration Target for Dutchman & Harts, Curnows and Wallaroo

The potential benefit of by-product credits will also be examined including molybdenum, tungsten and silver and more specifically the high tungsten assay results reported for historical drilling at Taylors (1.06m @ 3.61% WO_3) will warrant early investigation.

On behalf of the Board
KM Schlobohm
Company Secretary

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Electronic copies and more information are available on the Company website: www.austinmining.com.au

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[12] The Company has calculated a %Sn grade by adjusting the previously reported recovered % Concentrate grade for recovery (70%) and grade (65%)

COMPETENT PERSON STATEMENT

The information in this presentation that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Nicholas Mather B.Sc (Hons) Geol., who is a Member of The Australian Institute of Mining and Metallurgy. Mr Mather is employed by Samuel Capital Pty Ltd, which provides certain consultancy services including the provision of Mr Mather as a Director of Aus Tin Mining. Mr Mather has more than five years experience which is relevant to the style of mineralisation and type of deposit being reported 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, Minerals Resources and Ore Reserves' (the JORC Code). This public report is issued with the prior written consent of the Competent Person(s) as to the form and context in which it appears.

The information in this Announcement that relates to Mineral Resources is based on information extracted from the report entitled "Maiden JORC Resource Estimated for the Taronga Tin Project" created on 26th August 2013 and is available to view on www.austinmining.com.au Aus Tin Mining confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

In the information in this Announcement that relates to Ore Reserves is based on information extracted from the report entitled "Pre-Feasibility Advances the Taronga Tin Project" created on 7th April 2014 and is available to view on www.austinmining.com.au. Aus Tin Mining confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

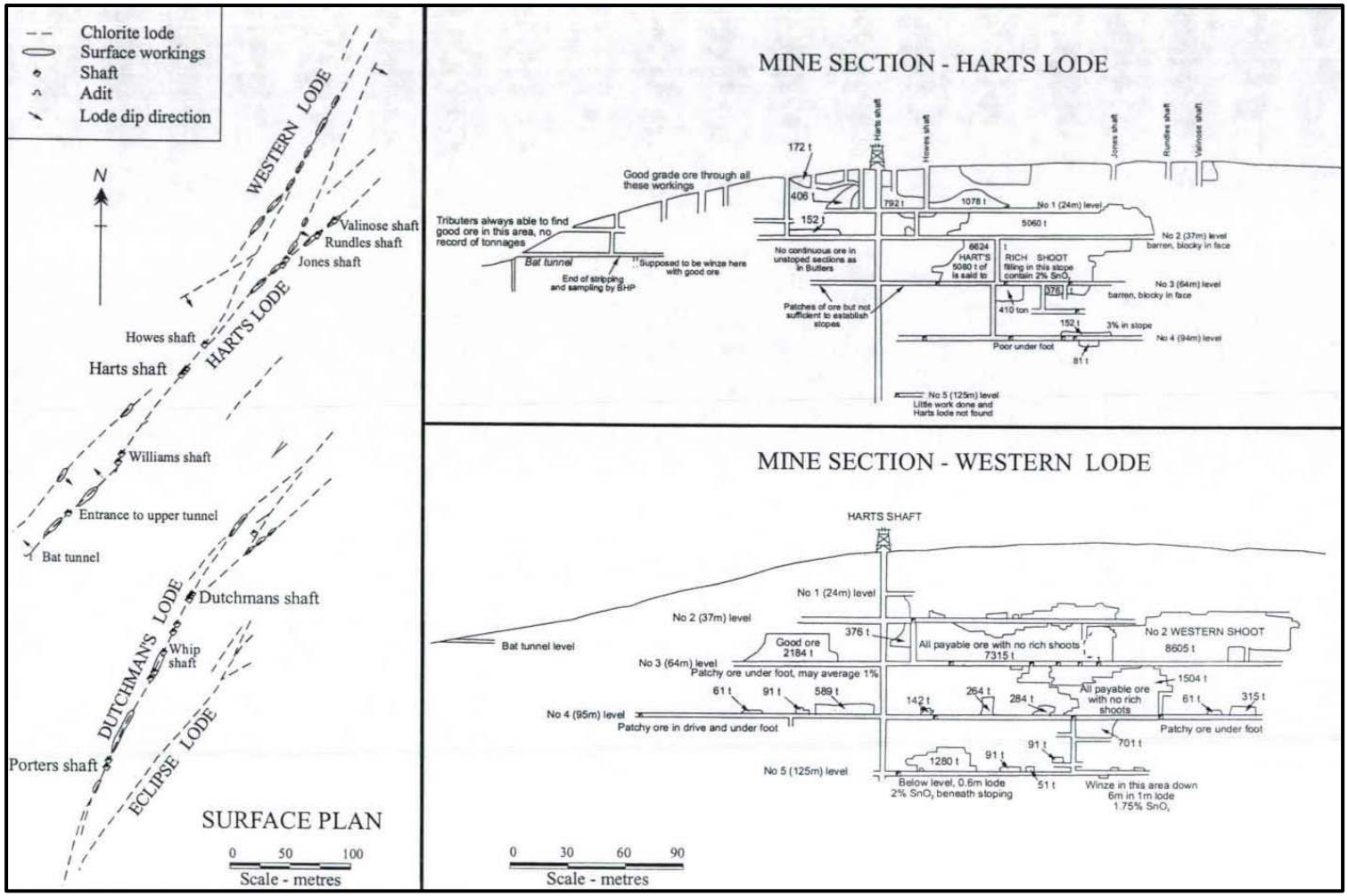

Figure 2: Surface plan and cross sections of workings on the Harts and Western Lodes (Source Geological Survey of NSW (GS1998/125) based on mine plans prepared by BHP (GS1963/159)

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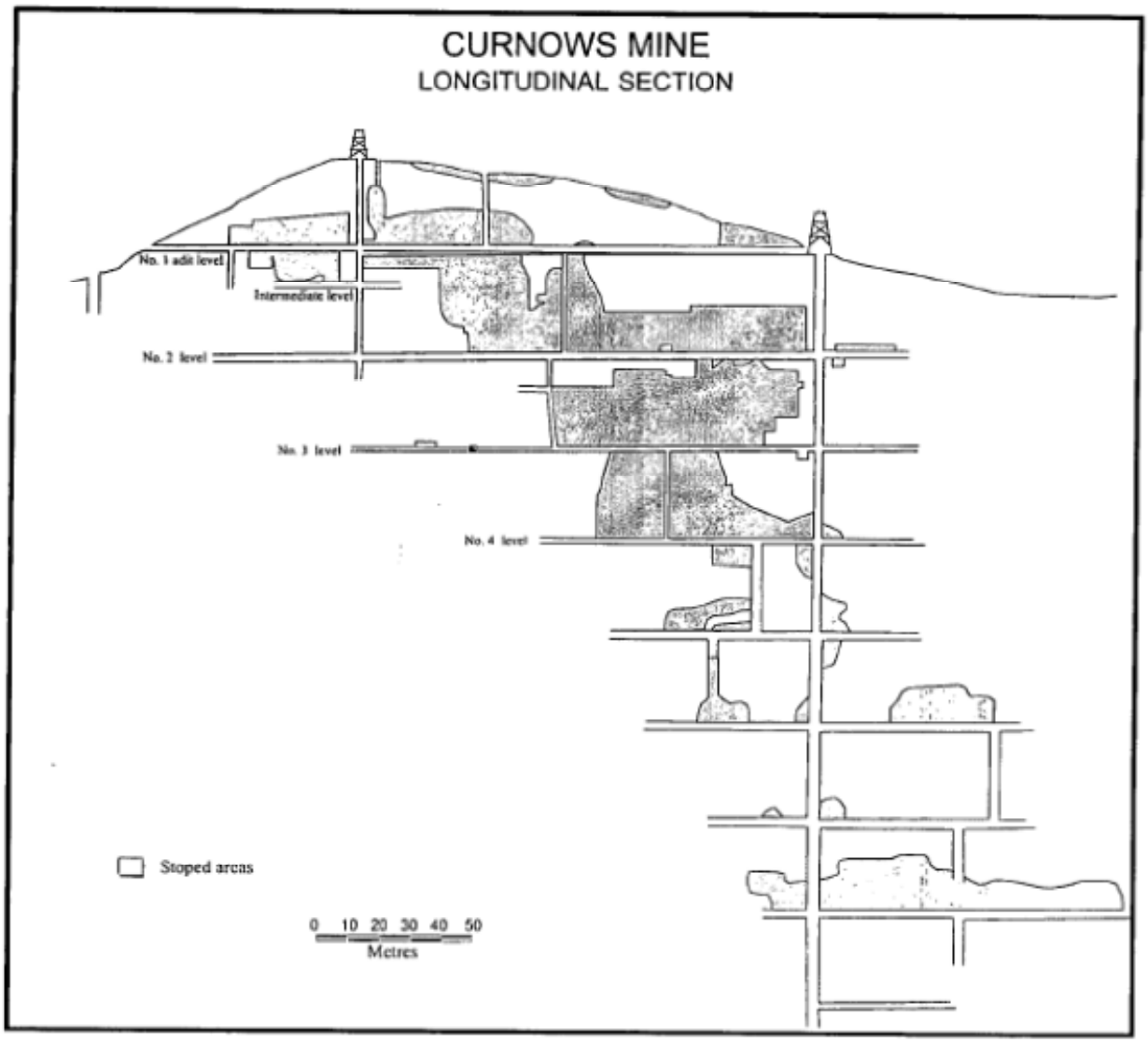

Figure 3: Cross Section of the Curnows Mine located within EL7800 (Source GS1998/125)

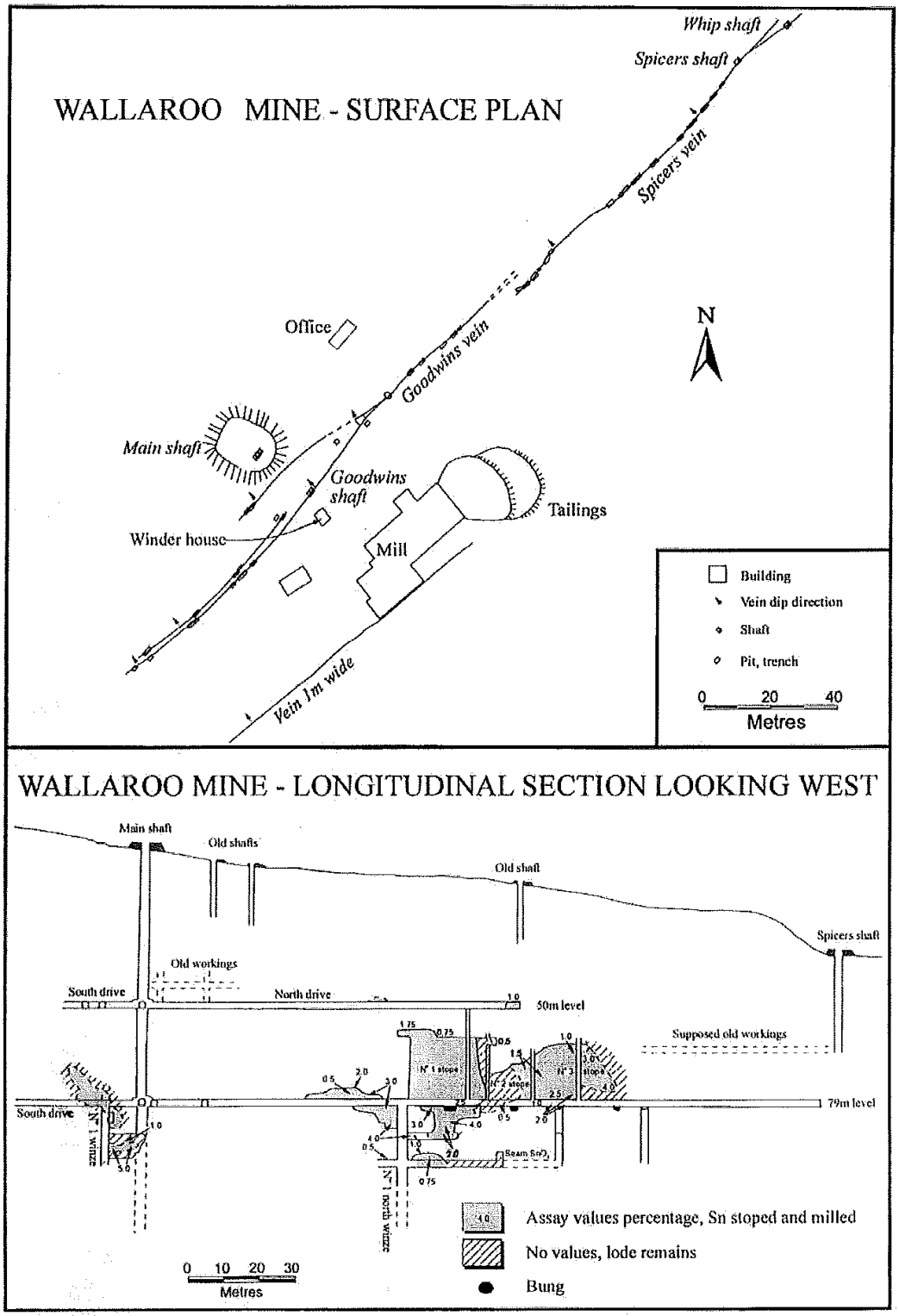

Figure 27. Plan and longituudinal projection of Wallaroo mine

Figure 4: Cross Section of the Historic Wallaroo Mine located within EL7800 (Source Geological Survey of NSW, 2000)

JORC Code, 2012 Edition – Table 1

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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• The results reported are taken from historical reports (between 1963 and 2011) prepared by different companies and vary in the details provided on sampling information. The work completed has largely been undertaken by reputable mining companies and to a standard the Competent Person considers adequate for the purpose of reporting.
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,*	• The results reported are taken from historical reports (between 1963 and 2011) prepared by different companies and vary in the details provided on sampling information. The work completed has largely been undertaken by reputable mining companies and to a standard

Criteria	JORC Code explanation	Commentary
	by what method, etc).	the Competent Person considers adequate for the purpose of reporting. •
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.*	• The results reported are taken from historical reports (between 1963 and 2011) prepared by different companies and vary in the details provided on sampling information. The work completed has largely been undertaken by reputable mining companies and to a standard the Competent Person considers adequate for the purpose of reporting.
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.*	• The results reported are taken from historical reports (between 1963 and 2011) prepared by different companies and vary in the details provided on sampling information. The work completed has largely been undertaken by reputable mining companies and to a standard the Competent Person considers adequate for the purpose of reporting.
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.*	• The results reported are taken from historical reports (between 1963 and 2011) prepared by different companies and vary in the details provided on sampling information. The work completed has largely been undertaken by reputable mining companies and to a standard the Competent Person considers adequate for the purpose of reporting.
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,*	• The results reported are taken from historical reports (between 1963 and 2011) prepared by different companies and vary in the details provided on sampling information. The work completed has largely been undertaken by reputable mining companies and to a standard the Competent Person considers adequate for the purpose of reporting.

Criteria	JORC Code explanation	Commentary
	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.*	
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.*	• The results reported are taken from historical reports (between 1963 and 2011) prepared by different companies and vary in the details provided on sampling information. The work completed has largely been undertaken by reputable mining companies and to a standard the Competent Person considers adequate for the purpose of reporting.
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 results reported are taken from historical reports (between 1963 and 2011) prepared by different companies and vary in the details provided on sampling information. The work completed has largely been undertaken by reputable mining companies and to a standard the Competent Person considers adequate for the purpose of reporting.
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.*	• The results reported are taken from historical reports (between 1963 and 2011) prepared by different companies and vary in the details provided on sampling information. The work completed has largely been undertaken by reputable mining companies and to a standard the Competent Person considers adequate for the purpose of reporting.
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 results reported are taken from historical reports (between 1963 and 2011) prepared by different companies and vary in the details provided on sampling information. The work completed has largely been undertaken by reputable mining companies and to a standard the Competent Person considers adequate for the purpose of reporting.
Sample security	• *The measures taken to ensure sample security.*	• The results reported are taken from historical reports (between 1963 and 2011) prepared by different companies and vary in the details provided on sampling information. The work completed has largely been undertaken by reputable mining companies and to a standard

Criteria	JORC Code explanation	Commentary
		the Competent Person considers adequate for the purpose of reporting.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The results reported are taken from historical reports (between 1963 and 2011) prepared by different companies and vary in the details provided on sampling information. The work completed has largely been undertaken by reputable mining companies and to a standard the Competent Person considers adequate for the purpose of reporting.

Section 2 Reporting of Exploration Results

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

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 parks 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 historic Dutchman/Harts, Curnows, Taylors, Planet and Wallaroo mines are all located within EL7800, comprising 67 units in 1:1,000,000 Armidale, located NE of Emmaville. • EL 7800 is owned 100% by Aus Tin Mining Limited and was approved for renewal for two years by NSW Trade & Investment in July 2013.
Exploration done by other parties	• *Acknowledge and appraisal of exploration by other parties*	• Dutchman/Harts were mined between 1875 and 1959 and Carpentaria Exploration Company reported historic production of 71,000tonnes of ore and 2,759tonnes of metallic tin. Processing was reported to be rudimentary with an estimated recovery of 60% implying a head grade of 4.5%Sn. In the early 1960's, BHP undertook a program of exploration and rehabilitation. Between 2006 and 2011 YTC Resources completed a Gradient Array Induced Polarisation Survey (IP) and diamond drilling. • Taylors has been historically mined by both elluvial and alluvial

Criteria	JORC Code explanation	Commentary
		methods. During the period 1969 and 1974 a private consortium undertook a diamond and percussion drilling program. • Planet Mine was mined between 1872 and 1931 by a number of companies. Pacific Copper completed various exploration activities between 1980 and 1984, including a magnetic survey and diamond drilling program. • Wallaroo was mined 1882 between 1944. Aberfoyle undertook limited exploration between 1981 and 1982 including rock chip sampling.
Geology	• *Deposit type, geological setting and style of mineralisation*	• Dutchman/Harts & Curnows – Lodes of mineralisation (quartz-chlorite-cassiterite) up to 120m long and 100m deep and thought to e related to the intersection of spur veins resulting in a shoot enrichment usually in north-east trend. • Taylors - Three main lodes (cassiterite-quartz, wolframite-cassiterite-quartz-chlorite, wolframite-bismuth-molybdenite-cassiterite). The Taronga Tin deposit is a sheeted vein system that comprises two main zones of mineralisation, the Northern Zone and Southern Zone which are approximately 300 metres apart. Over 90% of the tin is situated within quartz vein boundaries and occurs predominantly as cassiterite. • Planet - A broad, elongated cluster of collapsed shafts, pits, trenches and costeans are developed on multiple quartz-sulphide-cassiterite veins in cleaved to massive volcanics. Black cassiterite occurs on the vein margins as massive aggregates and disseminations whilst sulphide, dominated by arsenopyrite, occur throughout the silicified and bleached wallrock as veins and irregular aggregates and disseminated crystals. • Wallaroo – Thought to be an extension of one the Taylor's lodes. Lode varies from 0.3m to 1.5m wide and consists of several parallel lodes for a distance approximately 2.4km. Mineralisation comprises quartz-chlorite-cassiterite.
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:*	• A summary of significant intersections for each target is provided in Appendix 1.

Criteria	JORC Code explanation	Commentary
	o *Easting and northing of the drill hole collar* o *Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *Dip and azimuth* o *Down hole length and interception depth* o *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 this 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 aggregation should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Dutchman/Harts – no details reported for historical drilling. YTC collected and reported data on one metre intervals. • Taylors - individual samples were taken over intervals of 5ft and assayed for bismuth, molybdenum, tin and tungsten. No details are provided on averaging techniques or grade truncations. • Planet – individual samples were taken over varying intersections, with Pacific Copper reporting results for tin, zinc, arsenic, copper and lead. YTC collected and reported data on one metre intervals. • Wallaroo – no drilling results are reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralization with respect to the drill hole angle is known, it's 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').*	• Dutchman/Harts – For MCP drilling, no geological logs are available. • Taylors – geological logs are not available. • Planet – For Pacific Copper PT1, massive tin vein was observed between 89.8m to 90.8m but orientation of mineralisation difficult to determine due to extensive chloritisation. • Wallaroo – no drilling results are reported.
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 limited to a plan view of drill hole collar locations and appropriate sectional*	• Figure 1 for general location • Given limited availability of information for some targets and the purpose of the current evaluation is aimed at developing future exploration targets, detailed maps including collar locations and

Criteria	JORC Code explanation	Commentary
	views.	sectional views have not been prepared.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and high grades and/or widths should be practices to avoid misleading reporting of Exploration Results.*	• Reported results are for significant intersections only, and given limited availability of information for some targets and the purpose of the current evaluation is aimed at developing future exploration targets, the level of reporting is considered appropriate.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to); geological observations; geophysical 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.*	• Dutchman/Harts – geological logs are not available for MCP drilling. • Taylors – geological logs are not available • Planet – geological log is available for PT1. Massive tin vein observed between 89.8m to 90.8m but orientation of mineralisation difficult to determine due to extensive chloritisation. • Wallaroo – no drilling results are reported
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.*	• A program to undertaken further work will be determined in conjunction with the Taronga Tin Project Definitive Feasibility Study.

Appendix 1 Significant Historical Drilling Intersections

Hole ID	Operator	Date Completed	Type	East	North	RL	Dip	Azi MGA	Assay type	From	To	Est True Width	Sn	WO_3	Mo
Dutchman/Harts & Curnows															
HUp12	MCP		Sludge							8.53m	12.19m	3.66m	2.54%		
			Sludge							10.36m	12.19m	0.61m	11.22%		
HD04	YTC	5.12.07	Diamond	371 973	675 512		60°	346°		40.7m	41.5m	0.8m	3.64%	10ppm	<1ppm
										60.0m	61.0m	1.0m	1.23%	90ppm	<0.5ppm
Taylors (Ref GS1969/569 & GS1975/294)															
GC8			Percussion	170E	780S		45°	150°	N/A	20ft	25ft	3.5ft	0.70%	42ppm	-
GC9			Percussion	205S	820S		45°	130°	N/A	80ft	85fy	3.5ft	200ppm	3.61%	140ppm
Planet (Pacific Copper - Ref 1983 090)															
PT1	PC	19.12.83	Diamond	1127E	1077N	1056	75°	250°		89.8m	90.06m	0.26m	4.78%		
										90.06m	90.3m	0.25m	57.0%		
										90.3m	90.8m	0.5m	1.1%		
SD01	YTC	29.10.07	Diamond	382 289	675 49	1056	50°	215°		109m	110m	1.0m	3.74%		

Operator

MCP – Minerals & Chemical Philipps

YTC- YTC Resources Limited

PC – Pacific Copper Limited