



# Entitlement Offer

## Offer Booklet

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### **Aus Tin Mining Limited ACN 122 957 322**

A non-renounceable Entitlement Offer to existing shareholders of **Aus Tin Mining Limited** of 1 New Share at an issue price of \$0.004 each for every 2 Shares held to raise up to approximately \$1,614,113 before costs.

#### **Important Notice**

This document is not a prospectus. This document does not contain all of the information that an investor may require in order to make an informed investment decision regarding the New Shares offered pursuant to this document. The New Shares offered pursuant to this document should be considered speculative.

This document should be read in its entirety. If after reading this document you have any questions about the Offer or the New Shares then you should consult your stockbroker, accountant or other professional adviser.

## Important information and Summary of Capital Raising

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### Interpretation

A number of terms and abbreviations used in this Offer Booklet have defined meanings, which are explained in the “Definitions and Glossary” at Section 7.

Money as expressed in this Offer Booklet is in Australian dollars unless indicated otherwise.

### Key dates for investors

Announcement of Entitlement Offer and Appendix 3B lodged with ASX	10 September 2014
Notice of Entitlement Offer sent to Option Holders	10 September 2014
Notice of Entitlement Offer sent to Shareholders Offer Booklet lodged with ASX	10 September 2014
Trading on Ex basis	12 September 2014
Record Date for the Entitlement Offer (7:00pm AEST)	16 September 2014
Despatch of Offer Booklet	19 September 2014
Opening Date of Entitlement Offer (9:00am AEST)	22 September 2014
Closing Date of Entitlement Offer (5:00pm AEST)	03 October 2014
Trading on deferred settlement basis commences	07 October 2014
ASX notified of under subscriptions (no more than 3 business days after Closing Date)	09 October 2014
Allotment Date - expected date of allotment of the New Shares issued under the Entitlement Offer and the Shortfall Share Offer (if any)	13 October 2014
Normal trading begins	14 October 2014
Despatch Date - expected date of despatch of New Shares holding statements under the Entitlement Offer and the Shortfall Facility (if any), and deferred settlement trading ends	14 October 2014

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

## Entitlement Offer

Number of New Shares to be issued	403,528,292
Issue Price	\$0.004
Gross proceeds (approximately)	\$1,614,113
Costs of Entitlement Offer *	\$100,000
<b>Total net proceeds of the Capital Raising*</b> (approximately)	<b>\$1,514,113</b>

*\* Estimate as at the date of this Information Booklet, and assumes that the Entitlement Offer is fully subscribed.*

## Underwriting

The Entitlement Offer is not underwritten.

## Entitlement and Acceptance Forms

It is the responsibility of any overseas Applicants to ensure compliance with all laws of any country relevant to their Acceptance.

## Important notice

The Entitlement Offer and the Shortfall Share Offer made pursuant to this Offer Booklet is for a rights issue of continuously quoted securities (as defined in the Corporations Act) of the Company. This Offer Booklet is not a disclosure document for the purposes of Chapter 6D of the Corporations Act. The Company is offering the securities under this Offer Booklet without disclosure to investors under Chapter 6D of the Corporations Act pursuant to section 708AA of the Corporations Act. Accordingly, the level of disclosure contained in this Offer Booklet is significantly less than that required under a prospectus and Eligible Shareholders should consider all relevant facts and circumstances, including their knowledge of the Company and disclosures made to ASX, and should consult their professional advisers before deciding whether to accept the Entitlement Offer.

This Offer Booklet is dated 10 September 2014 and was lodged with ASX on that date. ASX does not take any responsibility for the contents of this Offer Booklet.

Securities will only be issued on the basis of this Offer Booklet in accordance with the terms set out in this Offer Booklet.

As at the date of this Offer Booklet, the Company has complied with:

- the provisions of Chapter 2M of the Corporations Act, as they apply to the Company; and
- section 674 of the Corporations Act.

## No excluded information

As at the date of this Offer Booklet, the Company is not aware of any excluded information of the kind which would require disclosure in this Offer Booklet pursuant to sections 708AA (8) and (9) of the Corporations Act.

## **Eligible and Foreign Shareholders**

The Entitlement Offer and Shortfall Share Offer is being extended to all Shareholders on the Record Date who have a registered address in the Prescribed Jurisdictions of Australia, New Zealand and Hong Kong.

The Company has not made any investigation as to the regulatory requirements that may prevail in the jurisdictions outside of the Prescribed Jurisdictions in which persons may become Shareholders before the Record Date but after the date of this Offer Booklet. Accordingly, the Entitlement Offer or the Shortfall Share Offer are not being extended to, and does not qualify for distribution or sale by or to, and no New Shares will be issued to, Shareholders having registered addresses outside the Prescribed Jurisdictions. The Company has not made any investigation as to the regulatory requirements that may prevail in the countries outside of the Prescribed Jurisdictions in which persons with a beneficial interest in the Company's Shares may reside. The distribution of this Offer Booklet in jurisdictions other than the Prescribed Jurisdictions may be restricted by law and any failure to comply with such restrictions might constitute a violation of applicable securities laws.

No offer is made pursuant to this Offer Booklet in any place in which, or to any person to whom, it would be unlawful to make such an offer. The Company provides Shareholders with registered addresses in the following foreign Prescribed Jurisdictions with the cautions below.

### ***New Zealand***

In making this offer to Eligible Shareholders in New Zealand, the Company is relying on the Securities Act (Overseas Companies) Exemption Notice 2002 (NZ) by virtue of which this Information Booklet is not required to be registered in New Zealand, and the Financial Reporting (Overseas Companies) Exemption Notice (NZ) by which the Company's financial statements are not required to be filed in New Zealand. For the purpose of these Exemption Notices this Offer Booklet is an 'Authorised Advertisement'.

### ***Hong Kong***

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the Offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

### **No representations**

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Offer Booklet. Any information or representation in connection with the Offer not contained in this Offer Booklet may not be relied on as having been authorised by the Company or its officers.

This Offer Booklet does not provide investment advice or advice on the taxation consequences of accepting the Entitlement Offer or the Shortfall Share Offer. The Offer and the information in this Offer Booklet, do not take into account your investment objectives, financial situation and particular needs (including financial and tax issues) as an investor. In particular, in considering whether or not to invest in the New Shares, it is important that you consider the risk factors contained in the Investor Presentation in Section 2 of this Offer Booklet that could affect the financial performance and position of the Company in light of your investment objectives, financial situation and particular needs (including financial and tax issues), and seek investment advice from your financial or other professional advisers.

Except as required by law, and only to the extent so required, neither the Company nor any other person warrants the future performance of the Company or any return on any investment.

### **Deciding to accept the Offer**

Please read this document carefully before you make a decision to invest. An investment in the Company has a number of specific risks which you should consider before making a decision to invest. Some of these risks are summarised in Section 4 of this Information Booklet and also in the Investor Presentation attached to this Offer Booklet. This Offer Booklet is an important document and you should read it in full before deciding whether to invest pursuant to the Entitlement Offer and the Shortfall Share Offer. You should also have regard to other publicly available information about the Company, including ASX announcements and published Financial Statements, which can be found at the Company's website [www.austinmining.com.au](http://www.austinmining.com.au)

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## Chairman's letter

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10 September 2014

Dear Shareholder,

On behalf of the Directors, I am pleased to invite you, as a valued Shareholder of Aus Tin Mining Limited (**Aus Tin Mining** or the **Company**), to participate in Aus Tin Mining's recently announced 1 for 2 non-renounceable entitlement offer (**Offer**) of new Aus Tin Mining ordinary shares (**New Shares**) at an issue price of \$0.004 per New Share to raise approximately \$1,614,113 (**Entitlement Offer**). This represents a discount of over 40% on the 10 day VWAP of the Company's shares as traded in the lead-up to the Offer.

The Entitlement Offer forms one component of the Company's overall capital raising which seeks to raise up to \$2,157,800 including the private placement announced 5 September 2014 (**Capital Raising**). The Company intends that the funds raised from the Capital Raising will be primarily used to progress development of the Taronga Tin Project, carry-out work across the Company's exploration portfolio, provide working capital, and pay the costs of the Entitlement Offer.

Having recently completed the Pre-Feasibility for the Taronga Tin Project, the Company sits in an enviable position as one of only three tin projects in Australia with JORC compliant ore reserves at a time when global tin reserves are estimated at less than eight years. As important is the enormous potential within the Company's extremely prospective, but under-explored tenement package for tin, base and precious metals. At the same time the resurgence in the global nickel price has provided the impetus to undertake further work over the Company's various nickel sulphide projects, specifically the Pembroke where the Company's previously reported results such as 4.2m @ 1.1%Ni and 0.05%Co (from 58m depth) are as exciting as some of the exploration results more recently being reported from the Fraser Range region in Western Australia.

The number of New Shares you are entitled to subscribe for under the Entitlement Offer (Entitlement) is set out in your personalised Entitlement and Acceptance Form that accompanies this Offer Booklet. The Entitlement Offer is open to all shareholders on the register as at 16 September 2014 (the Record Date) and with registered addresses in Australia, New Zealand and Hong Kong (Eligible Shareholders).

If you are an Eligible Shareholder and you wish to accept your Entitlement pursuant to the Entitlement Offer, you will need to complete the Entitlement and Acceptance Form and return it together with the appropriate application money to the Company's Share Registry before 5pm (Brisbane time) on the Closing Date of 3 October 2014.

After completion of the Entitlement Offer the Company intends to reward all Shareholders on the Register of Members on a nominated record date being not later than 3 months from the close of Entitlement Offer with an offer of one (1) bonus option for each five (5) shares held at that time (**Bonus Options**). The Bonus Options will have a strike price of 2 cents per share and have an 18 month exercise period from the date of issue.

A separate prospectus document for these Bonus Options will be issued following the closure of the Capital Raising.

If you take up your full Entitlement, you can also apply for additional New Shares (Additional New Shares) under a Shortfall Facility (refer to Section 5 of this Offer Booklet for more information) (Shortfall Facility). The offer price for the Additional New Shares will be the Issue Price of \$0.004 per Additional New Share. Any Additional New Shares must be allocated from that pool of New Shares which remain available for allocation, after the allocation of all Entitlements to each Eligible Shareholder who has applied for their Entitlements (Shortfall Shares). Related Parties of the Company and their associates who are Eligible Shareholders must not apply for, and will not be issued Additional New Shares. Further, the Company will not allocate Additional New Shares to any Eligible Shareholder to the extent that the allocation will result in that Eligible Shareholder acquiring a holding of more than 20% in the Company. Please see Section 5 of this Offer Booklet for details on how to apply for Additional New Shares.

Entitlements are non-renounceable and cannot be traded on the ASX or otherwise transferred. This means that if you choose not to take up your Entitlement you will not receive any value in respect of your Entitlement and your percentage interest in the Company will reduce.

Aus Tin Mining's Directors, Chief Executive and a number of the Company's largest shareholders have shown their support for the Entitlement Offer by indicating that it is their current intention to subscribe for some or all of their Entitlements.

Key information with respect to the Entitlement Offer is set out in this Offer Booklet. Please read the Offer Booklet and the accompanying Investor Presentation carefully before deciding whether or not to invest.

The issue price of \$0.004 per New Share has been equated to the Company's recent placement, as announced on 5 September 2014. Allotment of the New Shares issued under the Entitlement Offer will occur on 13 October 2014.

The Board of Directors reserves the right to place any shortfall from the Entitlement Offer to third parties within three (3) months of the close of the Offer at a price no lower than the Offer Price.

If there is any matter on which you require further information, you should consult your stockbroker, accountant or other professional adviser.

On behalf of the Directors, I encourage you to consider this investment opportunity carefully and thank you for your ongoing support of Aus Tin Mining.

Yours sincerely,



Brian Moller  
Non-Executive Chairman



## 1. Entitlement Offer Details

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### 1.1 The Entitlement Offer

The Entitlement Offer is an offer to Eligible Shareholders of an estimated 403,528,292 New Shares at an Issue Price of \$0.004 per New Share, on the basis of 1 New Shares for every 2 Shares held (**Entitlement**), to raise approximately \$1,614,113 (before costs).

On the same date as announcing the Entitlement Offer, the Company applied to the ASX for the New Shares to be granted official quotation on the ASX. Official quotation of the New Shares is expected to occur on or about 13 October 2014.

The issue price of \$0.004 per New Share has been equated to the Company's recent placement, as announced on 5 September 2014. Fractional Entitlements will be rounded down to the nearest whole number of New Shares.

The Entitlement Offer is non-renounceable. Accordingly, Entitlements do not trade on the ASX, and they cannot be transferred or otherwise disposed of.

The Company also proposes to offer to all Shareholders on the Register of Members on a nominated record date being not later than 3 months from the close of Entitlement Offer one Bonus Option for each five shares held at that time. The Bonus Options will have a strike price of 2 cents per share and have an 18 month exercise period from the date of issue. The offer of the Bonus Options will be made pursuant to a Bonus Option prospectus to be issued in due course after closure of the Entitlement Offer.

An Entitlement and Acceptance Form setting out your Entitlement accompanies this Offer Booklet. Eligible Shareholders may subscribe for all or part of their Entitlement. There is no minimum subscription amount.

Eligible Shareholders who do not take up all of their Entitlements will have their percentage shareholding in the Company diluted. Eligible Shareholders should be aware that an investment in the Company involves risks. The key risks identified by the Company are set out in the Investor Presentation in Section 2 of this Offer Booklet.

### 1.2 Shortfall Facility

Each Eligible Shareholder may apply for Additional New Shares, in addition to their Entitlement, at an issue price of \$0.004 per New Share (**Shortfall Facility**).

Any New Shares not taken up under the Entitlement Offer by the Closing Date (**Shortfall**) may be made available to those Eligible Shareholders who took up their full Entitlement and applied for Additional New Shares under the Shortfall Facility. There is no guarantee that such Shareholders will receive the number of Additional New Shares applied for, or indeed any Additional New Shares at all. There is no cap on the number of Additional New Shares that Eligible Shareholders may apply for under the Shortfall Facility, although the number of New Shares available under the Shortfall Facility will not exceed the Shortfall following the Entitlement Offer. The allocation of Additional New Shares will be made on a *pro rata* basis, if there is greater demand than available New Shares.

The Directors shall allot and issue Additional New Shares in accordance with the allocation policy for the Shortfall set out in Section 5. The Company may reject any application for Additional New Shares or allocate fewer Additional New Shares than applied for by subscribers for Additional New Shares.

The ability for the Company to issue Additional New Shares is dependent upon the extent of any Shortfall. Applications for Additional New Shares must be made in the Additional New Shares section on the Entitlement and Acceptance Form accompanying this Offer Booklet.

### **1.3 Eligibility of Shareholders**

The Entitlement Offer is being offered to all Eligible Shareholders.

Eligible Shareholders are Shareholders on the Record Date who:

- (a) have a registered address in a Prescribed Jurisdiction;
- (b) are not in the United States or to persons (including nominees or custodians) acting for the account or benefit of a person in the United States; and
- (c) are not ineligible under applicable securities laws in any country to receive an offer under the Entitlement Offer without any requirement for a prospectus to be lodged or registered.

### **1.4 Placement of Shortfall**

In the event that there is a Shortfall in subscriptions (including any shortfall existing after taking into account applications for Additional New Shares) under the Entitlement Offer, the Board reserves the right, as contemplated within the Listing Rules, to allocate any Shortfall of New Shares in their discretion so as to ensure a maximum amount of funds are raised. They will do so in a manner which will ensure that no Shareholder will as a consequence of taking up their Entitlement and applying for Additional New Shares will hold a relevant interest of more than 19.99% of all of the Shares in the Company after this Entitlement Offer.

### **1.5 Investment risks**

Eligible Shareholders should be aware that an investment in the Company is subject to investment and other known and unknown risks, including possible loss of income and principal invested. A number of these risks are specific to the Company and the industry in which it operates. Some of the key risks identified by the Company are outlined in the Investor Presentation in Section 2 of this Offer Booklet. However, these risks should not be taken to be exhaustive of the risks faced by the Company or its Shareholders. Those risk factors referred to in the Investor Presentation, and others not specifically referred to in the Investor Presentation, may materially affect the financial performance of the Company and the value of its Shares in the future.

Aus Tin Mining has implemented strategies, actions, systems and safeguards for known risks. However, some risks are beyond its control. Consequently, the prevailing price or value of New Shares issued under the Entitlement Offer may be more or less than the Issue Price.

In any event, the Company does not guarantee any particular rate of return, the performance of the Company, the payment of any dividends, the repayment of capital from the Company, any price for the Company's Shares or any particular tax treatment.

## 1.6 New Share terms

Each New Share will rank equally with all existing Shares then on issue. Full details of the rights and liabilities attaching to the Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

## 1.7 Sources and proposed use of funds

The Directors intend to apply the funds raised from the Capital Raising as follows:

Sources of funds	Amount (\$'000)
Existing Cash & Receivables (as at 5 September 2014)	239
Proceeds of Entitlement Offer <sup>(2)</sup>	1,614
<b>Total source of funds</b>	<b>1,853</b>
Proposed use of funds	
Exploration and Project Development	550
Creditors and Working Capital <sup>(1)</sup>	1,083
Purchase of Freehold Land (part of Taronga site)	120
Estimated Costs of Entitlement Offer <sup>(2)</sup>	100
<b>Total use of funds</b>	<b>1,853</b>

*(1) includes some expenditure incurred prior to 1 July 2014.*

*(2) Assumes that the Entitlement Offer is fully subscribed, and does not take account of brokers' stamping fees (if any) discussed at section 5.3.*

However, in the event that circumstances change or other opportunities arise, the Directors reserve the right to vary the proposed uses of funds in an effort to maximise the benefit to Shareholders.

## 1.8 Allotment and allocation

The Company will proceed to allocate New Shares as soon as possible after the Closing Date and receiving ASX permission for official quotation of the New Shares.

Allocation of shares applied for under the Shortfall Facility will be allocated and allotted in accordance with the allocation policy set out in Section 5.3. Successful Applicants will be notified in writing of the number of New Shares allocated to them as soon as possible following the allocation being made. It is the responsibility of Applicants to confirm the number of New Shares allocated to them prior to trading in New Shares. Applicants who sell New Shares before they receive notice of the number of New Shares allocated to them do so at their own risk.

After allowing for the demands of Eligible Shareholders under the Entitlement Offer, the Directors reserve the right to place any shortfall under the Entitlement Offer within three (3) months at a price no lower than the offer price of \$0.004.

## **1.9 ASX listing**

The Company applied for the listing and official quotation of the New Shares on the ASX on same date as announcing the Offer. If granted, official quotation of the New Shares will commence as soon as practicable after allotment of the New Shares to Applicants. It is the responsibility of the Applicants to determine their allocation of New Shares prior to trading.

## **1.10 CHESS**

The Company will apply for the New Shares to participate in CHESS, in accordance with the ASX Listing Rules and ASX Settlement Operating Rules.

The Company will not issue certificates to Shareholders with respect to the New Shares. After allotment of the New Shares, Shareholders who are issuer sponsored will be provided with an issuer sponsored statement and those who are CHESS holders will receive an allotment advice.

The CHESS statements will set out the number of New Shares allotted to each successful Applicant pursuant to this Offer Booklet. The statement will also advise holders of their holder identification number ("HIN"). Further statements will be provided to holders which reflect any changes in their holding in the Company during a particular month.

## **1.11 No rights trading**

Entitlements to New Shares pursuant to the Issue are non renounceable and accordingly will not be traded on the ASX.

## **1.12 Option Holders**

Option Holders will not be entitled to participate in the Entitlement Offer unless they:

- (a) have become entitled to exercise their Existing Options under the terms of their issue and do so prior to the Record Date; and
- (b) participate in the Entitlement Offer as a result of being a holder of Shares registered on the share register at 7.00pm (AEST) on the Record Date, and having a registered address in a Prescribed Jurisdiction.

There are currently 77,731,115 Existing Options on issue, details of which are set out in Section 3.2.

However, in the event that the Existing Options were eligible for exercise and if all entitled Option Holders elect to exercise their Existing Options prior to the Record Date to participate in the Entitlement Offer a further 38,865,558 New Shares may be issued under the Offer.

## **1.13 Foreign Shareholders**

As at the date of this Offer Booklet, the Company has the vast majority of its Shareholders with registered addresses in Australia, New Zealand, and Hong Kong (the **Prescribed Jurisdictions**). Therefore, the Entitlement Offer and Shortfall Share Offer is being extended to all Shareholders on the Record Date with a registered address in one of the Prescribed Jurisdictions.

The Company has not made any investigation as to the regulatory requirements that may prevail in the jurisdictions outside of the Prescribed Jurisdictions in which persons may become Shareholders before the Record Date but after the date of this Offer Booklet. Accordingly, the Entitlement Offer or the Shortfall Share Offer are not being extended to, and does not qualify for distribution or sale by or to, and no New Shares will be issued to Shareholders having registered addresses outside the Prescribed Jurisdictions, unless the Company subsequently decides otherwise.

The Company has not made any investigation as to the regulatory requirements that may prevail in the countries, outside of the Prescribed Jurisdictions in which persons with a beneficial interest in the Company's Shares may reside. The distribution of this Offer Booklet in jurisdictions other than the Prescribed Jurisdictions may be restricted by law and any failure to comply with such restrictions might constitute a violation of applicable securities laws.

If there are any new Shareholders on the Record Date in foreign jurisdictions where the Company cannot make the Offer, the Company reserves the right to appoint a nominee in accordance with the *Corporations Act* to deal with the holdings of those foreign shareholders.

This Offer Booklet and accompanying Entitlement and Acceptance Form do not, and are not intended to, constitute an offer of New Shares in any place outside the Prescribed Jurisdictions. No offer is made pursuant to this Offer Booklet in any place in which, or to any person to whom, it would be unlawful to make such an offer.

## **2. Investor Presentation – 10 September 2014**

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The Investor Presentation is **enclosed** with this Offer Booklet.

## **3. Effect of Capital Raising on Control of Aus Tin Mining**

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### **3.1 Present position**

At the date of this Offer Booklet, the following shareholders have a Relevant Interest of greater than 5% in the shares of the Company:

<b>Shareholder</b>	<b>Current Number of Shares</b>	<b>Relevant Interest (%)</b>
Tenstar Trading Limited	106,450,709	13.19%
DGR Global Limited	83,687,100	10.99%
Aurelia Metals Ltd (ex YTC)	68,200,000	8.45%
Samuel Holdings Pty Ltd *	51,642,287	6.40%

\* Controlled by Nicholas Mather, a Director of the Company

### 3.2 Capital structure

#### Options

As at the date of this Offer Booklet, the Company has the following Existing Options on issue:

No of options	Exercise price	Expiry date	
65,500,000	\$ 0.040	30 June 2015	No escrow
12,231,115	\$ 0.025	25 November 2015	No escrow

#### Shares

Subject to rounding up of fractional Entitlements and assuming none of the Existing Options are exercised before the Record Date, the capital structure of Aus Tin Mining following the issue of New Shares under the Capital Raising (assuming full subscription under the Entitlement Offer) is expected to be as follows:

Shares on issue as at 10 September 2014 (announcement of the Capital Raising)	807,056,584
New Shares to be issued under the Entitlement Offer	403,528,292
Shares on issue following the close of the Entitlement Offer and the Shortfall Share Offer	1,210,584,876

### 3.3 Potential effects of the Entitlement Offer on Control of Aus Tin Mining

The Entitlement Offer is a pro-rata offer so that if all Eligible Shareholders take up their Entitlements and none of the Option Holders exercise their Existing Options and participate in the Entitlement Offer, the existing Voting Power of all Eligible Shareholders will remain substantially the same, as the number of Ineligible Shareholders is relatively minor.

However, if some Eligible Shareholders take up their Entitlements, Eligible Shareholders who do not take up all of their Entitlements will have their interest in Aus Tin Mining diluted.

The Company seeks to make the Offer to all Shareholders and has extended the Offer to foreign Shareholders with registered addresses in the Prescribed Jurisdictions. Ineligible Shareholders (at the date of this Offer Booklet) may be diluted as a consequence of the Offer. However, the number of shareholders in ineligible jurisdictions is minimal.

### 3.4 Director, CEO and Major Shareholder Intentions

Aus Tin Mining's Directors, Chief Executive and a number of the Company's largest shareholders have shown their support for the Entitlement Offer by indicating that it is their current intention to subscribe for some or all of their Entitlements.

#### 4. Risks

Investing in New Shares in the Company involves some risk. There are a number of factors, both specific to the Company and of a general nature, which may affect the future operating and financial performance of the Company and the value of your investment in the Company. Some of these factors can be mitigated by appropriate commercial action. However, many are outside the control of the Company, are dependent on the policies adopted and approaches taken by regulatory authorities, or cannot otherwise be mitigated. If you are unsure about subscribing for New Shares in the Company, you should first seek advice from your stockbroker, accountant, financial or other professional adviser.

The New Shares offered under this Offer Booklet carry no guarantee in respect of profitability, dividends, return of capital or the price at which they may trade on ASX. The past performance of the Company should not necessarily be considered a guide to the future performance of the Company. As with any equity investment, substantial fluctuations in the value of your investment may occur. This Offer Booklet does not set out all the risks you may face in applying for, and holding, additional shares in the Company.

The key risks are summarised below:

Key Business risk	Description
Financing	<p>The Company's ability to effectively implement its business strategy over time may depend in part on its ability to raise additional funds. There can be no assurance that any such equity or debt funding will be available on favourable terms or at all. If adequate funds are not available on acceptable terms, the Company may not be able to take advantage of opportunities or otherwise respond to competitive pressures.</p> <p>The Company may decide to raise additional funds in the future through further capital raising. This may result in the Company issuing additional shares in the Company to third parties who are not presently shareholders of the Company. As a result, existing shareholdings may be diluted.</p>
Operational risks	<p>Prosperity for the Company and its subsidiaries will depend largely upon an efficient and successful implementation of all the aspects of exploration, developments, business activities and management of commercial factors. The operations of the Company and its subsidiaries may be disrupted by a variety of risks and hazards which are beyond the control of the Company.</p> <p>Exploration has been and will continue to be hampered on occasions by unforeseen weather events, accidents, unforeseen cost changes, environmental considerations, natural events and other incidents beyond the control of the Company.</p>
Government policy and taxation	<p>Changes in relevant taxation, interest rates, other legal, legislative and administrative regimes, and Government policies in Australia (at Federal and State level), may have an adverse effect on the assets, operations and ultimately the financial performance of Company.</p>

Commodity prices	The Company's prospects and perceived value will be influenced from time to time by the prevailing short-term prices of the commodities targeted in exploration programs of the Company and its subsidiaries. Commodity prices fluctuate and are affected by factors including supply and demand for mineral products, hedge activities associated with commodity markets, the costs of production and general global economic and financial market conditions. These factors may cause volatility which in turn, may affect the Company's ability to finance its future exploration and/or bring the Company's projects to market.
Tenement risks	All exploration permits in which Company has an interest (directly or indirectly) will require compliance with certain levels of expenditure and renewal from time to time. If for any reason expenditure requirements are not met or a licence or permit is not renewed then Company may suffer damage and as a result may be denied the opportunity to develop certain mineral resources.
Land Access risks	Land access is critical for exploration and evaluation to succeed. Access to land for exploration purposes can be affected by factors such as land ownership and Native title claims.
Environmental risks	The various tenements which the Company has interests in (whether directly or indirectly) are subject to laws and regulations regarding environmental matters, which mean there are potential liability risks.
Exploration and production	Tenements in which the Company or its Related Bodies Corporate has an interest are at various stages of exploration. There can be no assurance that exploration of the project areas will result in the discovery of an economic reserve.
Contractual risk	The Company's ability to efficiently conduct its operations in a number of respects depends upon a third party product and service providers and contracts have, in some circumstances, been entered into by the Company and its subsidiaries in this regard. Any default under such contracts by a third party may adversely affect the Company.

## 5. How to Apply

### 5.1 Your choices as an Eligible Shareholder

The number of New Shares to which each Eligible Shareholder is entitled (**Entitlement**) is calculated as at 7:00pm (Brisbane time) on the Record Date of 16 September 2014 and is shown on the personalised Entitlement and Acceptance Form accompanying this Offer Booklet.

Eligible Shareholders may:

- (a) take up their Entitlement in full and, if they do so, they may apply for Additional New Shares under the Shortfall Facility (refer to Sections 5.2 and 5.3);
- (b) take up part of their Entitlement, in which case the balance of the Entitlement would lapse (refer to Section 5.4); or
- (c) allow their Entitlement to lapse (refer to Section 5.5).



The Company reserves the right to reject any Application that is received after the Closing Date. The Closing Date for acceptance of the Entitlement Offer is 5:00pm (Brisbane time) on 3 October 2014.

Ineligible Shareholders may not take up any of their Entitlements.

## **5.2 Taking up your Entitlement in full**

If you wish to take up your Entitlement in full, follow the instructions set out on the Entitlement and Acceptance Form.

Please return your completed Entitlement and Acceptance Form together with your Application Monies in accordance with Section 5.7 for the amount shown on the Entitlement and Acceptance Form to the Share Registry so that it is received no later than 5.00pm (AEST) on 3 October 2014 at the address set out below:

### **By hand delivery (not to be used if mailing)**

Aus Tin Mining Limited  
C/- Link Market Services Limited  
1A Homebush Bay Drive  
Rhodes NSW 2138

### **By post**

Aus Tin Mining Limited  
C/- Link Market Services Limited  
GPO Box 3560  
Sydney NSW 2001

Entitlement and Acceptance Forms will not be accepted at the Company's registered office.

You may also take up all of your Entitlement by payment of the Application Monies through BPAY in accordance with the instructions on the Entitlement and Acceptance Form. If payment is made through BPAY, you do not need to return the Entitlement and Acceptance Form. Your payment must be received by no later than 5.00pm (AEST) on 3 October 2014.

Refund amounts, if any, will be paid in Australian dollars. You will be paid by cheque sent by ordinary post to your address as recorded on the share register. No interest is payable on any amount refunded.

## **5.3 Taking up your Entitlement in full and applying for Shortfall Shares**

A Shortfall will exist if any Eligible Shareholder does not take up their full Entitlements. Additional New Shares applied for will only be allocated and issued if any Eligible Shareholders do not apply for their full Entitlements, and therefore a Shortfall exists – the Entitlement Offer is undersubscribed.

Allocation and allotment of any Additional New Shares applied for will be made in accordance with the following policy:

- (a) The Directors will allocate the Shortfall Shares to Eligible Shareholders who have indicated they wish to take up their Additional Shares as provided for in Section 5.2.
- (b) These Additional New Shares will be allocated on a pro-rata basis if there is a greater demand than available shares.
- (c) No Related Party or Eligible Shareholder associated with them will participate in the Shortfall Facility.
- (d) The Company will not allocate or issue Additional New Shares under the Shortfall Facility, where it is aware that to do so would result in a breach of the Corporations Act, the Listing Rules or any other relevant legislation or law. Eligible Shareholders wishing to apply for Additional New Shares must consider whether or not the issue of the Additional New Shares applied for would breach the Corporations Act or the Listing Rules having regard to their own circumstances.
- (e) There is no guarantee that Eligible Shareholders will be successful in being allocated any of the Additional New Shares that they apply for. The Company may reject any application for Additional New Shares or allocate fewer Additional New Shares than applied for by Applicants for Additional New Shares in accordance with the policy set out above.

#### **5.4 Taking up part of your Entitlement and allowing the balance to lapse**

If you wish to take up part only of your Entitlement, complete the Entitlement and Acceptance Form for the number of New Shares you wish to take up and follow the other steps required in accordance with Section 5.2 above.

#### **5.5 Allowing your entitlement to lapse**

If you do not wish to accept all or any part of your Entitlement, do not take any further action and that part of your Entitlement will lapse.

#### **5.6 Consequences of not taking up your Entitlement**

If you do not take up all of your Entitlement in accordance with the instructions set out above, any New Shares that you would have otherwise been entitled to under the Entitlement Offer, may be issued by the Directors to other Eligible Shareholders pursuant to an application by them for Shortfall Shares.

#### **5.7 Fees and Commissions**

In the event of a Shortfall the Company may seek the assistance of licensed investment advisers to complete the issue of New Shares. In the event that a licensed investment adviser may be contracted to obtain investors, then a fee may be payable to the adviser.

#### **5.8 Payment**

The consideration for the New Shares is payable in full on application by a payment of \$0.004 per New Share.

The Entitlement and Acceptance Form must be accompanied by a cheque for the Application Monies. Cheques must be drawn in Australian currency on an Australian bank and made payable to '**Aus Tin Mining Limited**' and crossed 'Not Negotiable'.

Alternatively, you may arrange for payment of the Application Monies through BPAY in accordance with the instructions on the Entitlement and Acceptance Form.

You may arrange for payment through BPAY in accordance with the instructions on the Entitlement and Acceptance Form. If payment is made through BPAY and the Company receives an amount that is less than the Issue Price multiplied by your Entitlement (**Reduced Amount**), your payment may be treated as an application for as many New Shares as your Reduced Amount will pay for in full.

Eligible Shareholders must not forward cash by mail. Receipts for payment will not be issued.

### **5.9 Debt conversion facility**

If in addition to being an Eligible Shareholder you are also a creditor of the Company, you may elect to take up your Entitlement (or Shortfall Shares) by means of the conversion of some or all of the existing debt owed to you by the Company. The conversion will be undertaken on a dollar for dollar basis at the Issue Price, and in the case of any fractional entitlements, the number of New Shares arising from the conversion of the debt shall be rounded to the nearest whole number. The election to settle the subscription amounts owing in respect of your Entitlement or subscription for Shortfall Shares by conversion of an existing debt, is provided for on the Entitlement and Acceptance Form.

For clarity, the debt conversion facility does not enable any creditor Shareholders to take up more New Shares under the Offer than if the facility was not available and for the avoidance of doubt the debt conversion facility is not available for the Underwriter to satisfy any of its obligations to subscribe for New Shares pursuant to the Underwriting Agreement.

### **5.10 Binding effect of Entitlement and Acceptance Form**

A completed and lodged Entitlement and Acceptance Form, or a payment made through BPAY, constitutes a binding offer to acquire New Shares on the terms and conditions set out in this Offer Booklet and, once lodged or paid, cannot be withdrawn. If the Entitlement and Acceptance Form is not completed correctly it may still be treated as a valid application for New Shares. The Directors' decision whether to treat an acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

By completing and returning your personalised Entitlement and Acceptance Form with the requisite Application Monies or making a payment by BPAY, you will also be deemed to have acknowledged, represented and warranted on behalf of each person on whose account you are acting that:

- (a) you are an Eligible Shareholder and are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States and are not otherwise a person to whom it would be illegal to make an offer or issue New Shares under the Entitlement Offer;
- (b) you acknowledge that the New Shares have not been, and will not be, registered under the US Securities Act or under the laws of any other jurisdiction outside the prescribed jurisdiction (if registration is required); and

- (c) you have not and will not send any materials relating to the Entitlement Offer to any person in the United States or to any person (including nominees or custodians) acting for the account or benefit of a person in the United States.

#### **5.11 Return of surplus Application Monies**

Application Moneys received but not applied towards subscriptions for Additional New Shares on a Shortfall will be refunded by cheque as soon as reasonably practicable following the allocation of Additional New Shares. No interest will be paid on Application Monies held and returned.

#### **5.12 Brokerage, handling fees and stamp duty**

No brokerage, handling fees or stamp duty is payable by Applicants in respect of their applications for New Shares under this Offer Booklet. The amount payable on acceptance will not vary during the period of the Entitlement Offer and no further amount is payable on allotment.

Application Monies will be held in trust in a subscription account until allotment of the New Shares. The subscription account will be established and kept by the Company on behalf of the Applicants. Any interest earned on the Application Monies will be retained by the Company irrespective of whether allotment takes place.

### **6. Additional information**

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#### **6.1 Section 708AA Corporations Act**

The Company is a disclosing entity and therefore subject to regular reporting and disclosure obligations under the Corporations Act. Under those obligations, the Company is obliged to comply with all applicable continuous disclosure and reporting requirements in the Listing Rules.

This Offer Booklet is issued under Section 708AA of the Corporations Act. This section enables disclosing entities to issue an Offer Booklet in relation to securities in a class of securities which has been quoted by ASX at all times during the 12 months before the date of the Offer Booklet, or options to acquire such securities. Apart from formal matters, this Offer Booklet need only contain information that:

- (a) is excluded information as at the date of the Offer Booklet pursuant to sections 708AA (8) and (9) (**Excluded Information**); and
- (b) states:
  - (1) the potential effect the issue of the New Shares will have on the control of the Company; and
  - (2) the consequences of that effect.

In addition, as a result of ASIC Class Order 08/35, section 708AA(12) requires that if, after the notice required under section 708AA(2)(f) (**Cleansing Notice**) has been lodged and before the New Shares are issued (**Relevant Period**) the Company becomes aware of:

- (a) any information that would be Excluded Information for the purpose of the Cleansing Notice; or
- (b) a material change to the potential effect the issue of the relevant securities will have on the control of the Company or the consequences of that effect,

(**Additional Information**), the Company must disclose that Additional Information to the ASX as soon as practicable and before the end of the Relevant Period.

Accordingly, the Company will disclose by announcement to the ASX any Additional Information that it becomes aware of during the Relevant Period.

## **6.2 Rights and liabilities attaching to New Shares**

The New Shares will have from issue the same rights attaching to all existing Shares on issue. The rights attaching to ownership of the New Shares are set out in the Constitution, a copy of which is available for inspection at the registered office of the Company during business hours or via the ASX Market Announcements platform. This Offer Booklet does not contain a summary of the principal rights and liabilities of holders of the New Shares.

## **6.3 Expenses of the Entitlement Offer**

All expenses connected with the Entitlement Offer are being borne by the Company. Total expenses of the Entitlement Offer are estimated as at the date of this Offer Booklet to be no more than \$100,000 (assuming that the Entitlement Offer is fully subscribed). These expenses include, amongst other things, legal fees, brokerage fees, share registry fees and printing and postage costs.

In addition the Company may if it deems it necessary for the success of the Entitlement Offer, pay brokers' stamping fees which will be equal to a percentage of the Issue Price (including GST) of New Shares issued under either the Entitlement Offer and the Shortfall Share Offer to stockbrokers who submit a valid claim for a broker stamping fee on successful Applications.

## **6.4 Consents and disclaimers**

Written consents to the issue of this Offer Booklet have been given and at the time of this Offer Booklet have not been withdrawn by the following parties:

**Link Market Services Limited** has given and has not withdrawn its consent to be named in this Offer Booklet as the Share Registry of the Company in the form and context in which it is named. It has had no involvement in the preparation of any part of this Offer Booklet other than recording its name as Share Registry to the Company. It takes no responsibility for any part of the Offer Booklet other than the references to its name.

**HopgoodGanim** has given and has not withdrawn its consent to be named in this Offer Booklet as solicitors to the Company for the Entitlement Offer in the form and context in which it is named. It takes no responsibility for any part of the Offer Booklet other than references to its name.

#### **6.5 Directors' statement**

This Offer Booklet is issued by Aus Tin Mining Limited. Each Director has consented to the lodgement of the Offer Booklet with ASX.

Signed on the date of this Offer Booklet on behalf of Aus Tin Mining Limited by:



Brian Moller  
Non-Executive Chairman  
Aus Tin Mining Limited

## 7. Definitions and Glossary

Terms and abbreviations used in this Offer Booklet have the following meaning:

<b>Acceptance</b>	An acceptance of Entitlements.
<b>AEST</b>	Australian Eastern Standard Time.
<b>Applicant</b>	An Eligible Shareholder who has applied to subscribe for New Shares by submitting an Entitlement and Acceptance Form or arranging for payment through BPAY in accordance with the instructions on the Entitlement and Acceptance Form.
<b>Application</b>	The submission of an Entitlement and Acceptance Form accompanied by the relevant Application Monies or arranging for payment of the relevant Application Monies through BPAY in accordance with the instructions on the Entitlement and Acceptance Form.
<b>Application Monies</b>	The aggregate amount payable for the New Shares applied for in a duly completed Entitlement and Acceptance Form or through BPAY, calculated as the Issue Price multiplied by the number of New Shares applied for.
<b>ASIC</b>	Australian Securities & Investments Commission.
<b>ASX</b>	ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as applicable.
<b>Board</b>	The board of Directors of the Company
<b>Business Day</b>	Has the same meaning as ascribed to that term in the Listing Rules.
<b>Capital Raising</b>	The Entitlement Offer and the Shortfall Share Offer.
<b>CHESS</b>	The Clearing House Electronic Sub Register System, an automated transfer and settlement system for transactions in securities quoted on the ASX under which transfers are effected in paperless form.
<b>Closing Date</b>	3 October 2014, the date the Entitlement Offer closes.
<b>Company or Aus Tin Mining</b>	Aus Tin Mining Limited ACN 122 957 322.
<b>Constitution</b>	The constitution of the Company.
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth).
<b>Director</b>	A director of the Company.
<b>Eligible Shareholder</b>	A Shareholder on the Record Date who has a registered address in the Prescribed Jurisdictions, or is a Shareholder that the Company has otherwise determined is eligible to participate.
<b>Entitlement</b>	The entitlement to subscribe for New Shares pursuant to the Entitlement Offer.
<b>Entitlement and Acceptance Form</b>	The entitlement and acceptance form accompanying this Offer Booklet.

<b>Entitlement Offer or Offer</b>	The non-renounceable offer to Eligible Shareholders to subscribe for 1 New Share for every 2 Shares of which the Shareholder is the registered holder on the Record Date, at an issue price of \$0.004 per New Share pursuant to this Offer Booklet.
<b>Existing Options</b>	All existing options to subscribe for Shares currently on issue as at the date of this Offer Booklet.
<b>Ineligible Shareholder</b>	A Shareholder (or beneficial holder of Shares) who is a Shareholder on the Record Date with a registered address outside of the Prescribed Jurisdictions that the Company determines ASX Listing Rule 7.7.1(a) applies.
<b>Offer Booklet</b>	This document including the Investor Presentation.
<b>Investor Presentation</b>	The Investor Presentation dated on or about 10 September 2014 included in Section 2 in this Offer Booklet.
<b>Issue Price</b>	\$0.004 for each New Share applied for.
<b>Listing Rules</b>	The listing rules of the ASX.
<b>New Shares</b>	Shares to be allotted and issued under the Entitlement Offer, or the Shortfall Share Offer.
<b>Opening Date</b>	22 September 2014, the date the Entitlement Offer opens.
<b>Option Holders</b>	The holders of the Existing Options.
<b>Options</b>	Options to subscribe for Shares, on issue in the Company from time to time.
<b>Prescribed Jurisdictions</b>	Australia, New Zealand, Hong Kong and any other jurisdiction in which the Company subsequently determines that it may make the Offer.
<b>Record Date</b>	7.00pm (AEST) on 16 September 2014.
<b>Register of Members</b>	The register of members of the Company.
<b>Relevant Interest</b>	Has the meaning given to that term in the Corporations Act.
<b>Share</b>	A fully paid ordinary share in the capital of the Company.
<b>Share Registry</b>	Link Market Services Limited ACN 083 214 537.
<b>Shareholder</b>	A holder of Shares.
<b>Shortfall Facility</b>	The facility described in Section 5 under which Eligible Shareholders may apply for additional New Shares in excess of their Entitlement.
<b>Shortfall or Shortfall Shares</b>	Any New Shares not taken up pursuant to the Entitlement Offer.
<b>Voting Power</b>	Has the meaning given to that term in the Corporations Act.



## Corporate directory

Directors and Company Secretary	Solicitors to the Capital Raising
<p>Mr Brian Moller (<b>Non-Executive Chairman</b>)</p> <p>Mr Nicholas Mather (Non-Executive Director)</p> <p>Mr John Bovard (Non-Executive Director)</p> <p>Mr Richard Willson (Non-Executive Director)</p> <p>Karl Schlobohm (Company Secretary)</p>	<p><b>HopgoodGanim</b></p> <p>Level 8, Waterfront Place</p> <p>1 Eagle Street</p> <p>Brisbane QLD 4000</p> <p>Tel: +61 7 3024 0000</p> <p><a href="http://www.hopgoodganim.com.au">www.hopgoodganim.com.au</a></p>
Administration, Principal Place of Business and Registered Office	Share Registry
<p><b>Aus Tin Mining Limited</b></p> <p>Level 27, 111 Eagle Street</p> <p>Brisbane QLD 4000</p> <p>Tel: (07) 3303 0611</p> <p><a href="http://www.austinmining.com.au">www.austinmining.com.au</a></p>	<p><b>Link Market Services Limited</b></p> <p>Level 15</p> <p>324 Queen Street</p> <p>Brisbane QLD 4000</p> <p>Tel: 1300 554 474</p> <p><a href="http://www.linkmarketservices.com.au">www.linkmarketservices.com.au</a></p>



**Developing the World Class Taronga Tin Project**

**10<sup>th</sup> September 2014**

# Disclaimer

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## **Forward Looking Statement**

This presentation may contain certain statements and projections provided by or on behalf of Aus Tin Mining Limited (Aus Tin Mining) with respect to the anticipated future undertakings. These forward-looking statements reflect various assumptions by or on behalf of Aus Tin Mining. Accordingly, these statements are subject to significant business, economic and competitive uncertainties and contingencies associated with exploration and/or mining which may be beyond the control of Aus Tin Mining which could cause actual results or trends to differ materially, including but not limited to price fluctuations, exploration results, reserve and resource estimation, environmental risks, physical risks, legislative and regulatory changes, political risks, project delay or advancement, ability to meet funding requirements, factors relating to property title, native title and aboriginal heritage issues, dependence on key personnel, share price volatility, approvals and cost estimates. Accordingly, there can be no assurance that such statements and projections will be realised. Aus Tin Mining makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved.

Additionally, Aus Tin Mining makes no representation or warranty, express or implied, in relation to, and no responsibility or liability (whether for negligence, under statute or otherwise) is or will be accepted by Aus Tin Mining or by any of their respective officers, directors, shareholders, partners, employees, or advisers as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or any omission from this presentation or of any other written or oral information or opinions provided now or in the future to any interested party or its advisers. In furnishing this presentation, Aus Tin Mining undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

## **Competent Persons 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 26<sup>th</sup> August 2013 and is available to view on [www.austinmining.com.au](http://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 7<sup>th</sup> April 2014 and is available to view on [www.austinmining.com.au](http://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.

# Reasons to Invest in Aus Tin Mining (ANW)

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- ✓ **Right Commodity** - Concerns over critical material supply for tin expected to drive price to all time high over next 5 years
- ✓ **World Class Asset** - 100% ownership of the Taronga Tin Project, an undeveloped tin asset close to existing infrastructure with a recently completed Pre-Feasibility Study
- ✓ **Enormous Upside** - Significant potential to expand production at the Taronga Tin Project and a highly prospective tenement package with advanced exploration targets for future growth
- ✓ **Experienced Board & Management** - established track record in project development and financing
- ✓ **Tremendous Value** - Current market capitalisation of \$5.65M well below the \$100M independent valuation of Taronga and trading at discount to peers. Additional value to be realised through nickel assets

## Opportunity to Invest is Now

- \$543,687 raised in Placement to Sophisticated Investors (announced 5<sup>th</sup> September 2014)
- 1 for 2 non-renounceable Entitlement Offer to existing shareholders at an issue price of \$0.004/share (43% discount to 10 day VWAP) to raise approximately \$1,614,113, with funds to be used to progress the Taronga Tin Project, carry out work across the Company's exploration portfolio, provide working capital and pay the costs of the Entitlement Issue
- Issued of a proposed Bonus Option ( one bonus option for each five shares held with a strike price of 2 cents per share and 18 month exercise period) to registered shareholders not later than 3 months from the close of the Entitlement Offer

# Corporate Overview

Capital Structure	
ASX Ticker	ANW
VWAP <small>(10 day)</small>	\$0.007
Shares on issue	807,056,584
Options (various)	77,731,115
Market Capitalisation	\$5.65M

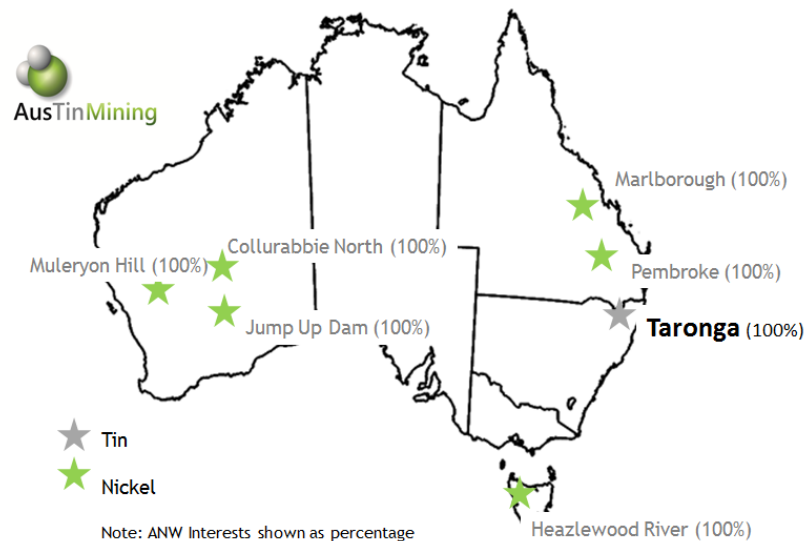
Directors and Management	
Brian Moller	Chairman
Nick Mather	Non-Executive Director
John Bovard	Non-Executive Director
Richard Willson	Non-Executive Director
Peter Williams	Chief Executive Officer

Major Shareholders	
Tenstar Trading Limited	13.19%
DGR Global Ltd	10.99%
Aurelia Metals Ltd	8.45%
Samuel Holdings	6.40%
<u>Top 20</u>	<u>64.93%</u>

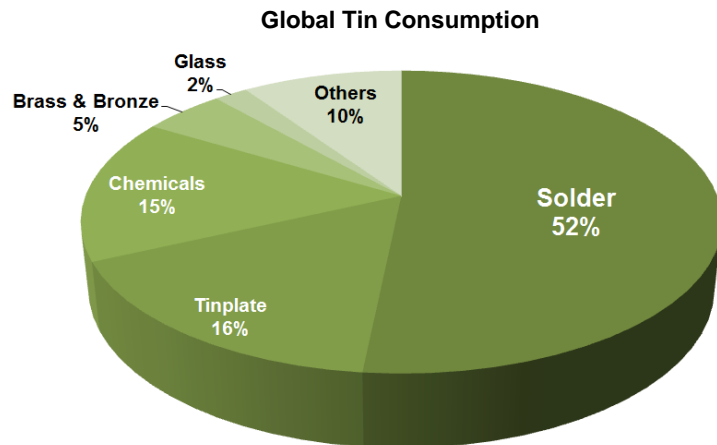
## 1 Year Share Price History (etrade)



## Key Projects

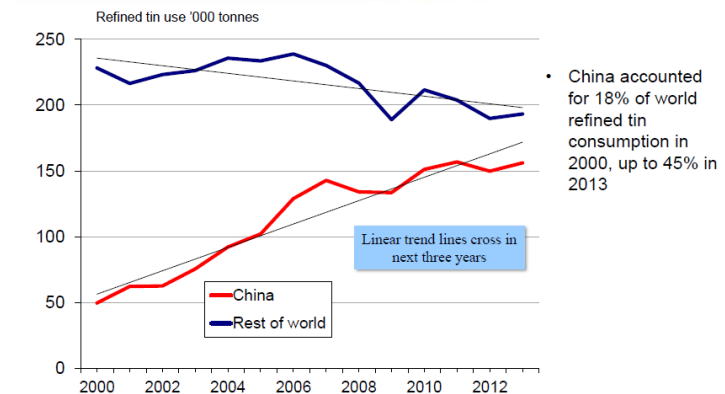


# Demand for tin is growing via expanding markets and new applications



Source: ITRI

## China and the world: consumption



Source: ITRI "China's Growth Challenges", May 2014

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### Environment

#### Apple to establish if tin from Bangka Island is used in iPhones

Friends of the Earth steps up pressure on smartphone makers to 'come clean' over use of child labour in Indonesia

Natalie Starkey  
theguardian.com, Saturday 13 July 2013 02:02 AEST  
Jump to comments (14)



A child labourer at a Bangka tin mine ... Apple is under pressure to establish if its devices use tin from the area. Photograph: Ulet Ifansasti/Friends of the Earth

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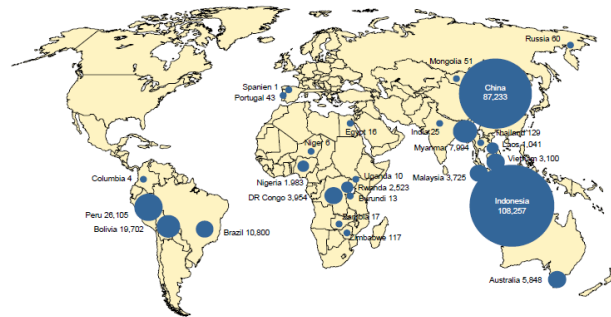
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## New applications coupled with increased demand for consumer goods will translate to incremental demand in growth

- Electronics (solder) has been the key driver for increased demand since introduction of lead-free solder in mid 2000's
- Increased demand in China attributable to urbanisation and rising middle class demand for electronic goods
- Increasing requirement from end-users for "sustainable tin" likely to impact third-world suppliers

# Supply side is concentrated and global resources provide little relief

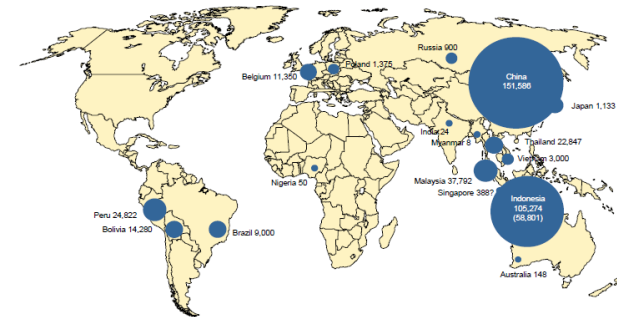
Production 2012: Tin-in-concentrate



Production 2012: 282,760 t (ITRI: 270,500 t) (of which 38 % from Indonesia)  
 Hard rock: 56 %, Alluvial: 44 % (of which 86 % in Indonesia)  
 Companies: 62 %, Small-scale mining: 38 % (of which 71 % in Indonesia)

BGR  
 Bundesanstalt für  
 Geowissenschaften  
 und Rohstoffe  
 GEOZENTRUM HANNOVER

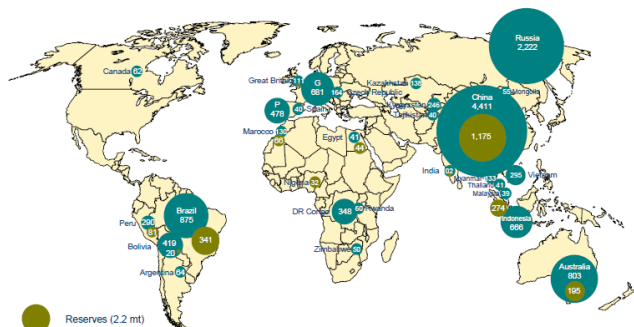
Production 2012: Refined tin



Production 2012: 337,500 t (ITRI: 335,600 t)  
 Smelters: approx. 100 (of which 42 in Indonesia)

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 und Rohstoffe  
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Reserves and resources (kt tin-in-concentrate)



Reserves (2.2 mt)

Resources (13.1 mt)

Reserves-to-Production Ratio: 8 yrs (REO: 308 yrs)  
 Resources-to-Production Ratio: 46 yrs (REO: 3,665 yrs)

Additionally limited resources in Afghanistan, Burundi, Laos, Namibia, South Africa and other countries

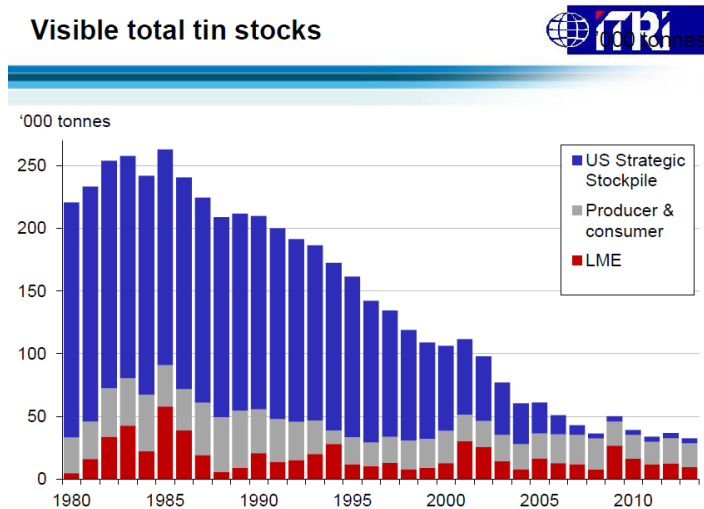
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## Mine production unlikely to meet medium term demand

- Reserve-to-Production Ratio is only 8 years (for comparison Rare Earths Oxide (REO) is 308 years)
- Few new projects likely to be in production by 2018
- Average political risk high for many new projects (Fraser Institute average 17) which may curtail development

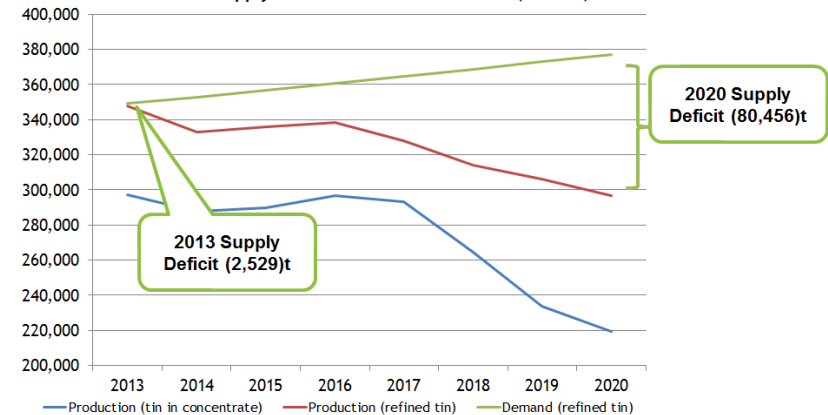
# Tin supply & demand deficit expected to grow resulting in increased prices

Visible total tin stocks

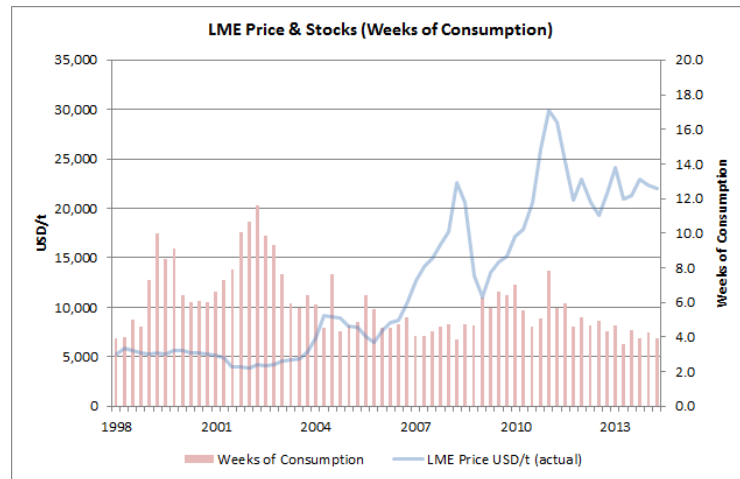


Source: ITRI "Key Factors in Global Tin Outlook", May 2014

Scenario: Supply and Demand of tin to 2020 (ex BGR)



Source: BGR "Tin Demand and Supply to 2020", May 2014



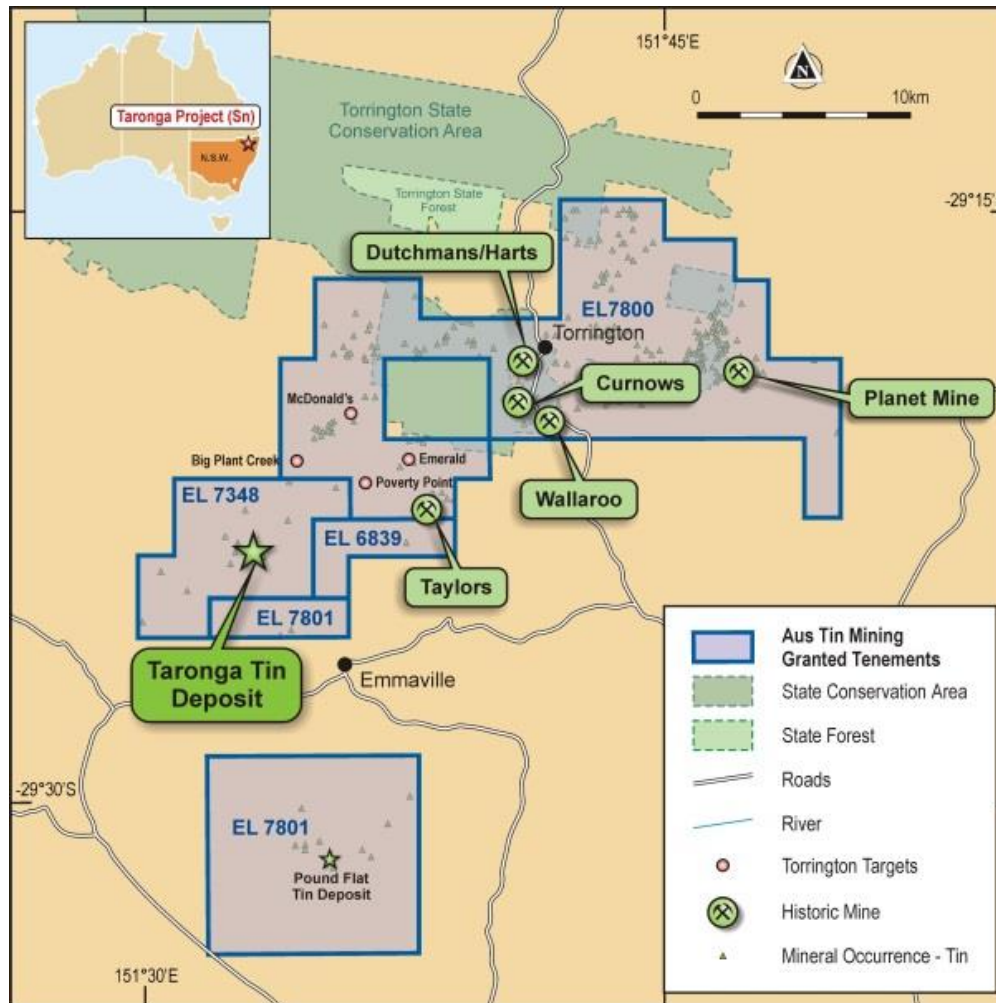
Source: Metals Bulletin

**Tin price expected to rise on strong fundamentals driven by expanding supply deficit**

- Global stocks at record lows
- Supply deficit expected to increase from -2,529t (2013) to -80,456t (2020)
- Yunnan Tin (worlds #1 producer) expects price to rise to US\$40,000/t by 2020



# ANW's highly prospective package of tin exploration tenements



- Proven Field - Over 88,000t of tin produced from the region
- Prospective Region - over 500 known mineral occurrences
- Excellent Pedigree - former owners include:
  - BHP (Taronga & Torrington)
  - Newmont (Taronga)
  - MIM (Torrington)
  - North Broken Hill (Torrington)
- Located near major regional population centres and existing infrastructure

# Taronga Tin Project - A world class asset

- Ranked 15<sup>th</sup> of undeveloped global tin projects by contained tin<sup>1</sup>
- Pre-Feasibility Study (PFS)<sup>2</sup> completed
  - Study meets JORC 2012 criteria (more stringent than 2004 Edition)
  - Probable Ore Reserve 35,600t contained tin
  - LOM of over 9 years
  - Open cut mining with low strip ratio 1.35x
  - Conventional processing using gravity spirals for majority of tin recovery
  - LOM average 2,815tpa of tin in concentrate
  - Capital Costs A\$87.8M
  - Operating Costs A\$16,553/t recovered tin<sup>3</sup>
  - LOM revenue A\$705M<sup>4</sup>

<sup>1</sup> Data ex BGR May 2014 based on contained tin in resource

<sup>2</sup> 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 7<sup>th</sup> April 2014 and is available to view on [www.austinmining.com.au](http://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

<sup>3</sup> C1 Cash Operating Costs for Years 1 to 4. LOM C1 Cash Operating Costs A\$17,935/t recovered tin

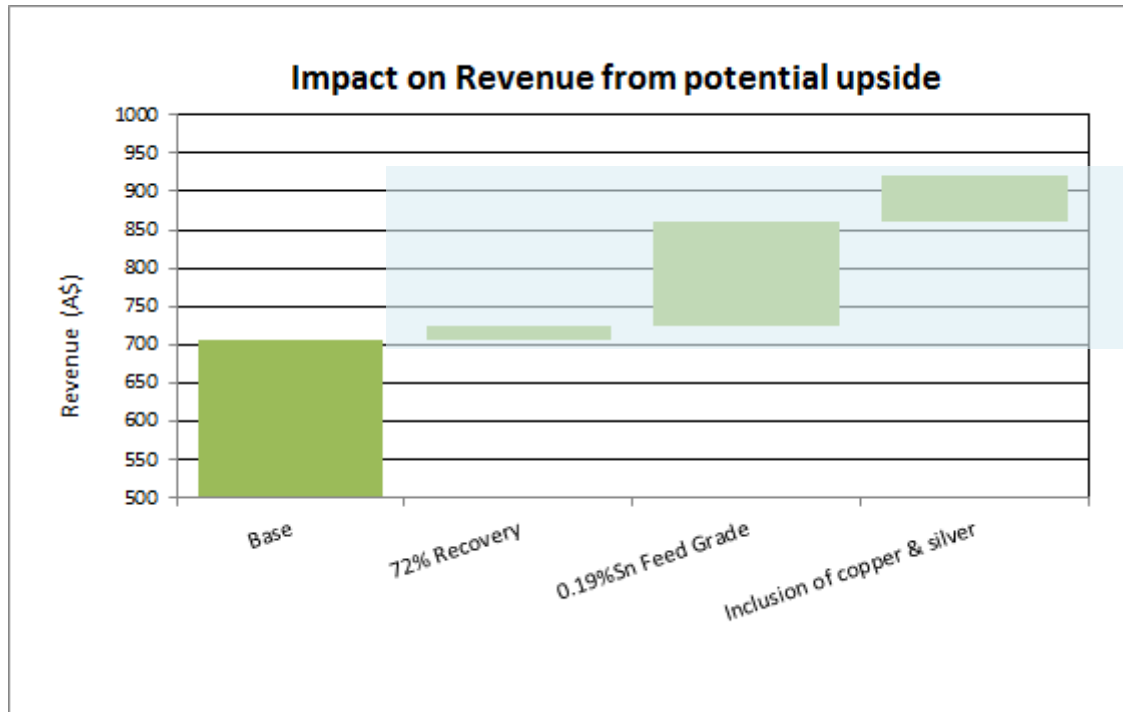
<sup>4</sup> Based on tin price of US\$25,000/t and A\$:US\$ 0.9



# PFS identified a number of areas of potential upside

- Increased plant feed grade (increasing sample volumes yield increased grades)
- Increased tin recovery (improved recovery of tin by gravity and flotation)
- Recovery of copper & silver as by-product credits (encouraging initial metallurgical results)


Priority is to investigate and incorporate into the final feasibility work



Targeted revenue increase of 30%

# Taronga independently valued at \$100M

- Independent assessment of Taronga Tin Project undertaken by MineInvest ([www.mineinvest.com.au](http://www.mineinvest.com.au))
- Valuation parameters determined independent of ANW (refer below)
- MineInvest calculated a valuation of A\$100M (post-tax, unrisked) or A\$30M on a risked basis<sup>1</sup>

Parameter	PFS	MineInvest Assumption	Justification	
Reserve (Mt)	23.2	28.0	Based on potential for converting more resource to reserve	
Mine Life (2.5mtpa)	9.3	11.2	Consequence of higher reserves	
Grade (% Sn)	0.16	0.19	Based on probable range of true grades as identified in PFS	
Recovery (%Sn)	70	73	Based on expectation of recovering additional tin from flotation	
Annual Prod (kt Sn)	2.79	3.5	Consequence of higher feed grade & tin recovery	
Opex (A\$/t)	20	21	Slightly higher mining costs for increased strip ratio (with additional reserves) and recovery of copper & silver	
Capex (A\$m)- LOM	98.3	100	Higher to accommodate copper & silver recovery	
Tin price (A\$/t)	27,778	25,054	Spot price as at 4/06/14	
Off-site costs (Sn only)	A\$1593/t	A\$1650/t	Includes anticipated transport costs and treatment charges for tin smelting	
Net Cu Revenue	NA	A\$3.5mpa*	Based on net payability of recovered metal	
Net Ag Revenue	NA	A\$1.5mpa*	Based on net payability of recovered metal	
Cash cost (LOM, C1)	A\$18.0k/t	A\$13.5k/t	Cash Costs net of by-product credits (copper & silver)	

<sup>1</sup> MineInvest have assumed a 70% discount to valuation given the Definitive Feasibility Study is yet to be completed  
 MineInvest report “Preliminary Valuation of the Taronga Tin Project“ available from [www.austinmining.com.au](http://www.austinmining.com.au)

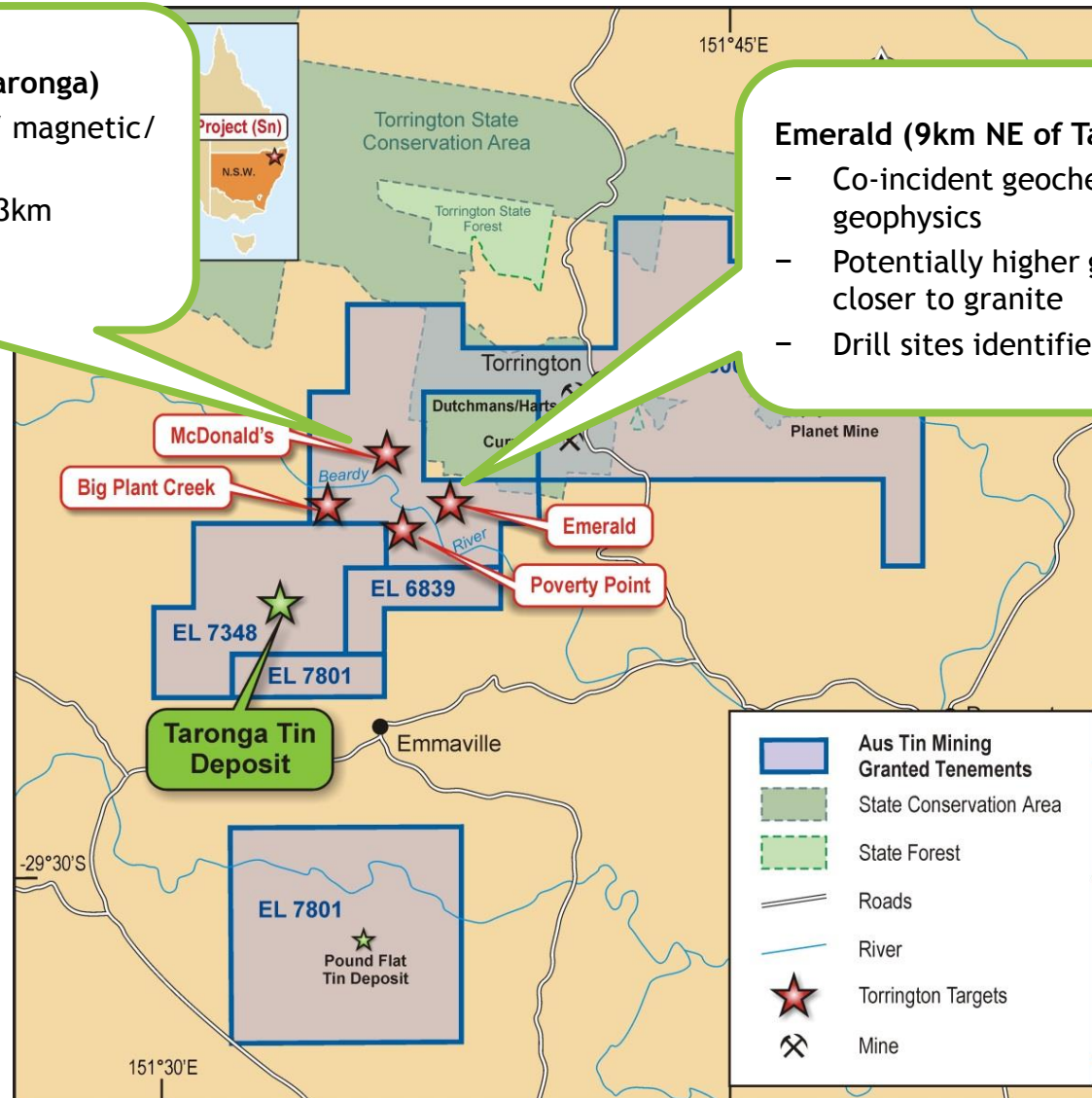
# Potential to extend the Life of Mine with targets analogous to Taronga

## McDonalds (6km NW of Taronga)

- Co-incident geochem/ magnetic/ geophysics
- Mineralisation over 2.3km
- Drill Ready

## Emerald (9km NE of Taronga)

- Co-incident geochem/ geophysics
- Potentially higher grade as closer to granite
- Drill sites identified

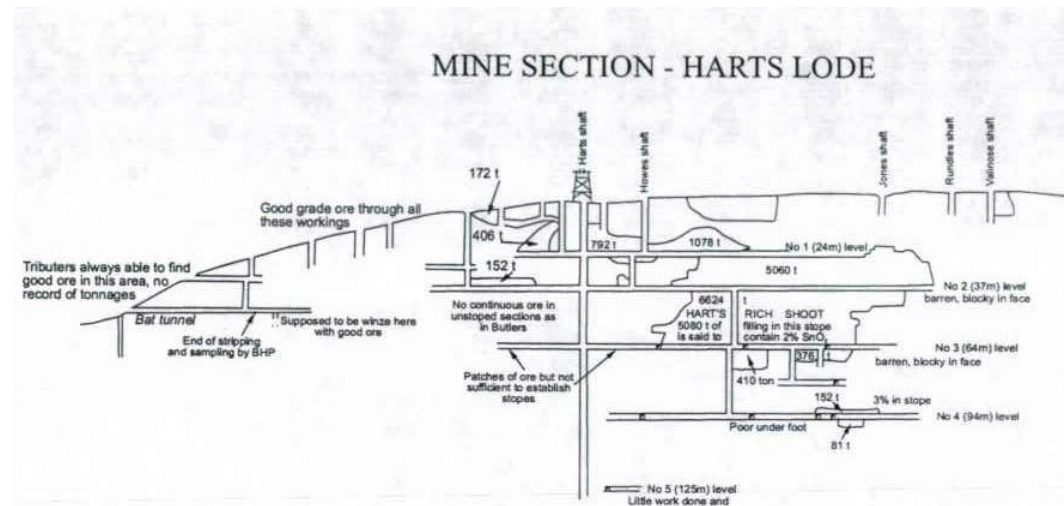


# Potential High-Grade Supplementary Feed to lift Taronga Economics

- Over 300 tin prospects and historic mines located within ANW's exploration licences including six key targets within trucking distance of Taronga
- ANW reports an initial Exploration Target of approximately 150k to 265kt at approximately 2.3% to 2.5%Sn<sup>1</sup> 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 .
- ANW to evaluate high grade sources (too small to develop as stand-alone operations) as supplementary feed to the Taronga Plant, with potential to extend resource life, shorten pay-back period and increase NPV and IRR of Taronga

## Example: Dutchman's & Harts

- Mined between 1875 and 1959 and located 17km NE of Taronga
- BHP estimated historic production at 60kt at 3.5%Sn<sup>2</sup>
- North Broken Hill Ltd (NBH) completed a feasibility study, including assumed potential production of 122kt @ 2.3%Sn<sup>2,3</sup>
- ANW to evaluate potential for extensions at depth and along strike



Source: Geological Survey of New South Wales (GS 1998/125) based on mine plans prepared by BHP

<sup>1</sup> Refer ASX announcement dated 2/9/14 for more details

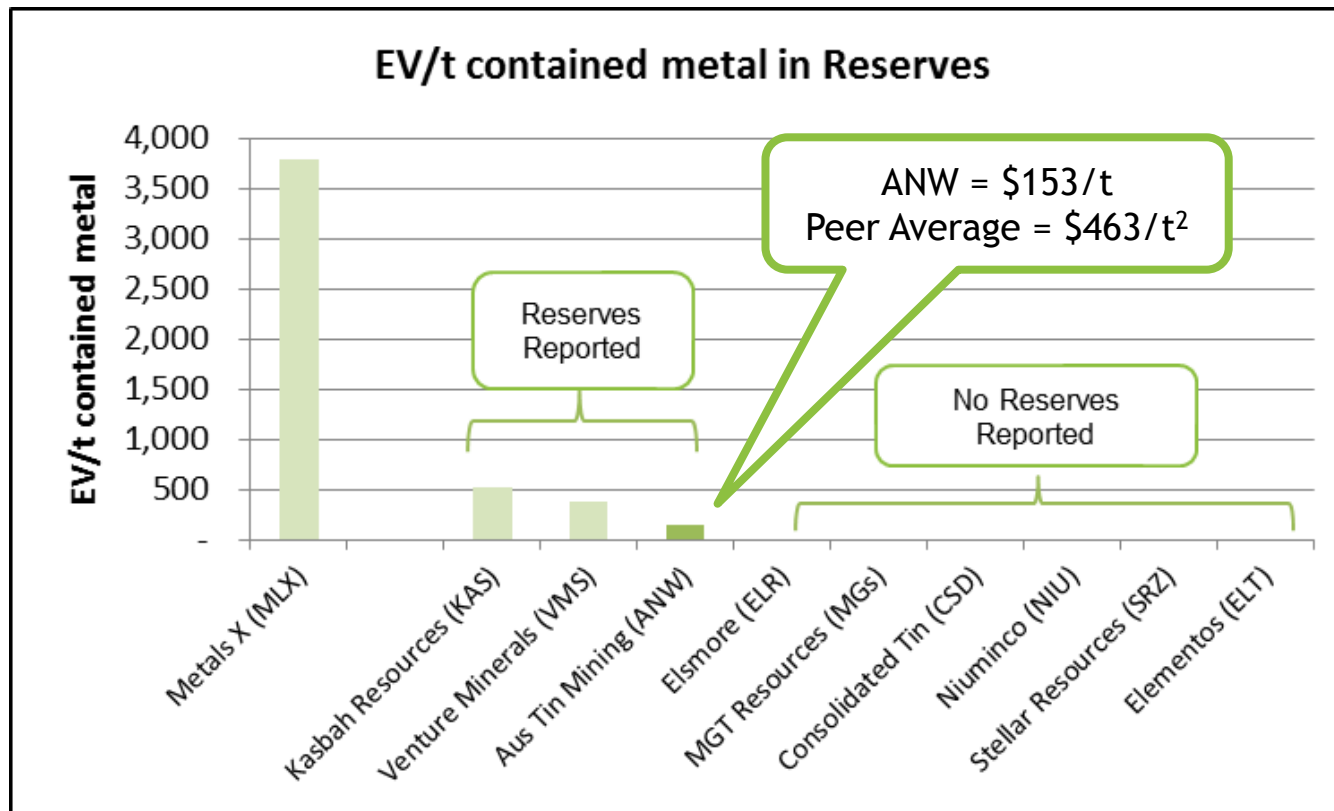
<sup>2</sup> Source: North Broken Hill GS 1967/282

<sup>3</sup> ANW have converted NBH data from tons and recovered grade (%conc), refer to ASX announcement dated 2/9/14 for more details



# ANW presents a clear value proposition based on tin assets alone

- Current market capitalisation of \$5.65M
- Taronga Tin Project independently valued at \$100M<sup>1</sup>
- Trading at discount to peers on EV/t basis<sup>2</sup>



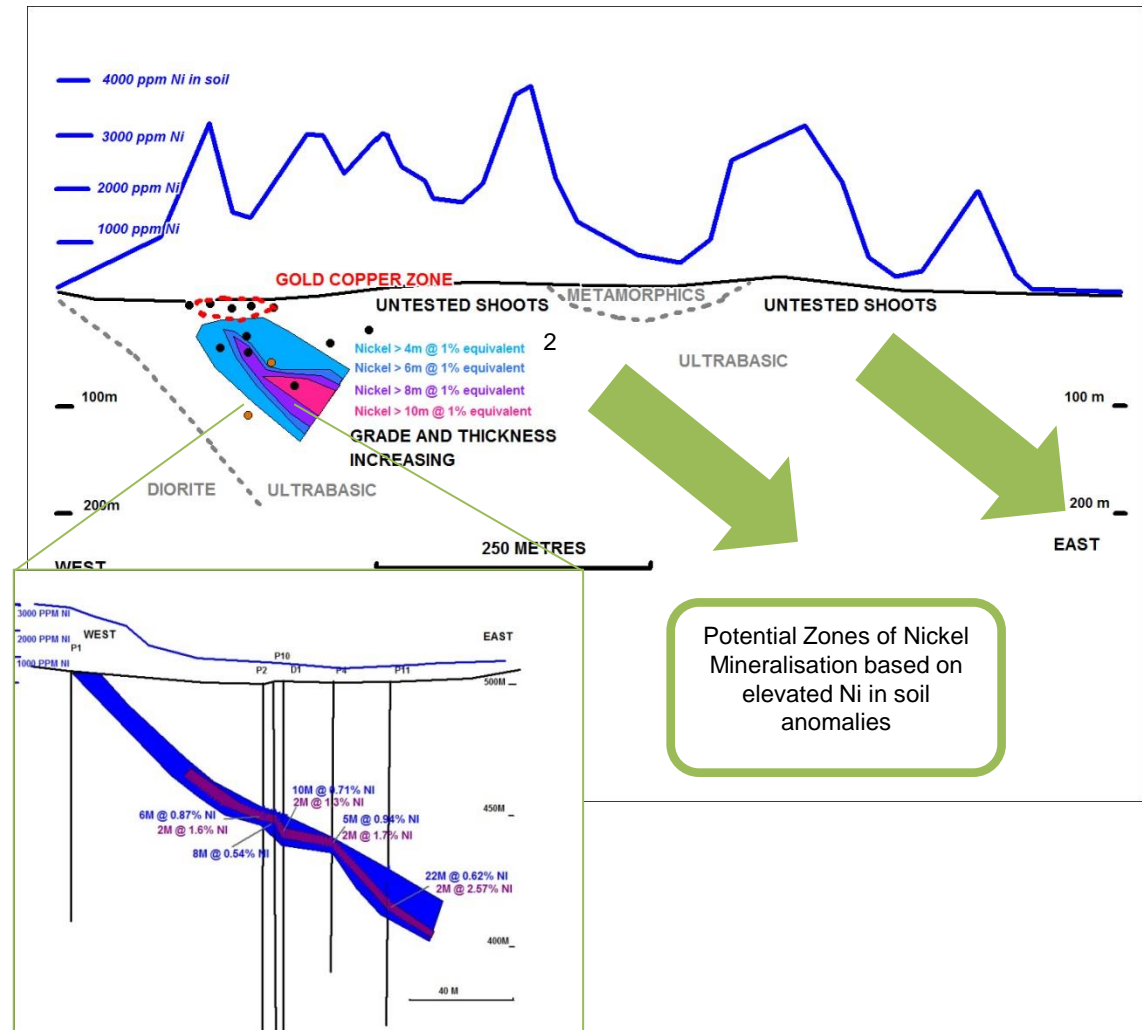
<sup>1</sup> Independent Valuation of Taronga Tin Project prepared by MineInvest Pty Ltd and full report available at [www.austinmining.com.au](http://www.austinmining.com.au)

<sup>2</sup> Peer multiple based on closing price on 9/9/14 for KAS, VMS

## Additional value upside through nickel sulphides projects - Pembroke

## Pembroke

- Located west of Gympie (QLD)
- Extensive Ni & Cu mineralisation(over 1km)
- Nickel & Cobalt
  - Coincident elevated Ni in soil with higher grade drilling intersections including 4.2m @1.1%Ni, 0.05%Co from 58m depth<sup>1</sup>
  - Undrilled zones underlying elevated Ni in soil
- Copper & Gold
  - Shallow and dipping to south with higher grade drilling intersections including 21m @1.04%Cu, 2.09g/t Au from 18m depth<sup>1</sup>
  - Potential for discrete lenses of mineralisation across strike

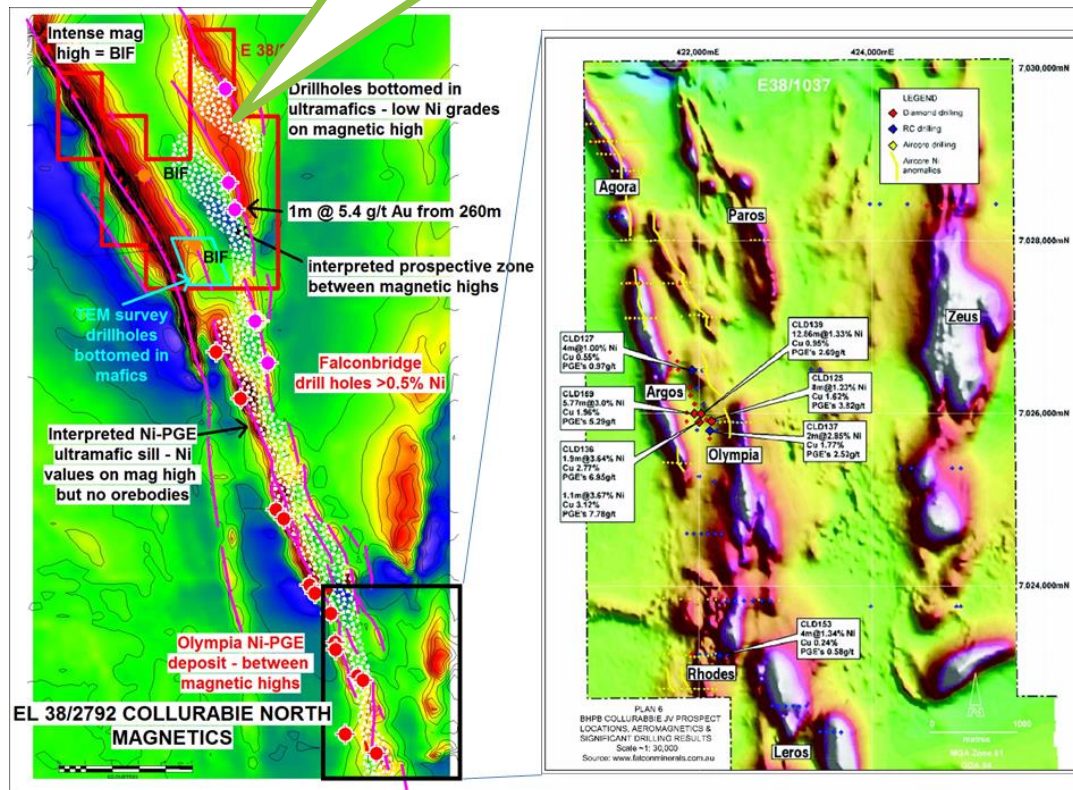
<sup>1</sup> Unchanged historical exploration results

<sup>2</sup> Nickel >xm @ 1% equivalent = is the length of mineralisation x the actual grade, eg for PEM11 from 84m to 106m assaying 0.62%Ni, 22m x 0.62%Ni = 13.6m @ 1% equivalent. For the avoidance of doubt, the calculation does not contain value for copper, silver, cobalt or other potential by-product credits”



# Collurabie North - nickel sulphide target between magnetic highs

ANW target zone for nickel sulphide analogous to Olympia



## Collurabie North

- 260km northeast of Leonora
- Previous Creasy/Sirius drilling at Collurabie North confirmed ultramafics on eastern magnetic highs
- BHP Billiton Olympia Ni-PGE discovery along structure to south (at Olympia >1.0% Ni mineralisation occurs between magnetic highs with low values on crest - Sirius targeted only the crests of magnetic highs at Collurabie North)
- Magnetics shows the Olympia ultramafic sill continues north into ANW ground

# Summary of Entitlement Issue

- 1 for 2 non-renounceable Entitlement Offer to existing shareholders at an issue price of \$0.004/share to raise approximately \$1,614,113<sup>1</sup>
- Issue price of \$0.004/share a 43% discount to 10 day VWAP
- Funds to be used to progress the Taronga Tin Project, carry out work across the Company's exploration portfolio, provide working capital and pay the costs of the Entitlement Issue

Sources of Funds	A\$k
Opening cash (5/9/14)	225
Proceeds of Capital Raising	1,408
Proceeds of Debt Conversion <sup>1</sup>	206
ATO & Bond Refunds	14
Total	1,853

Uses of Funds	A\$k
Project Development & Exploration <sup>(2)</sup>	550
Acquisition of freehold property	120
Unrelated creditors & Working capital	877
Related party creditors <sup>1</sup>	206
Cost of capital raising	100
Total	1,853

<sup>(1)</sup> Includes Debt conversion of outstanding Directors and Management Fees and other related party creditors

<sup>(2)</sup> Project Development & Exploration activities include sampling and metallurgical test work for Taronga and tin and nickel exploration

# Summary details of targeted work program

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- Evaluation of areas of upside at Taronga identified during PFS (potential 30% increase in revenue)
  - Sampling program to evaluate grade upside targeting 18% increase in grade based on historical work
    - i. Initial drilling program (@\$100,000) to enable re-estimation & comparison of selected resource blocks
    - ii. Bulk sample program (@\$150,000) including the excavation of underground adits
  - Metallurgical test work program to evaluate upside with tin recovery and recovery of by-product credits (@\$100,000)
- Exploration Activities
  - Preliminary evaluation of potential high grade tin targets close to Taronga (@\$100,000)
  - Drilling at Pembroke to evaluate potential extension of high grade nickel sulphide below geochem peaks (@\$100,000)
- Acquisition of freehold property at Taronga to de-risk project (@\$115,000)

# The merits of Aus Tin Mining and the Taronga Tin Project

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- ✓ Tin price is well positioned to strengthen given the anticipated supply deficit
- ✓ PFS advances the Taronga Tin Project with delivery of JORC 2012 Ore Reserves
- ✓ Enormous upside with significant exploration potential
- ✓ Discount to valuation represents tremendous value

The proposed work program is aimed at delivering before the end of the year

- A higher resource grade for part of the Taronga Tin Project
- Improved tin recovery at the Taronga Tin Project
- Inclusion of by-product credits, including copper and silver at the Taronga Tin Project
- Evaluation of high grade supplementary feed sources for the Taronga Tin Project
- Identification of new zones of nickel sulphide mineralisation at Pembroke

# Key Risks

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The activities of Aus Tin Mining, as in any business, are subject to risks which may impact on its future performance. The future performance of Aus Tin Mining and the future investment performance of the New Shares may be influenced by a range of factors. Many are outside the control of the Board and the Company. Prior to making any decision to accept the Entitlement Offer, Eligible Shareholders should carefully consider the general risks and also the specific risk factors facing the company, which the Company has previously disclosed, most recently in the Company's Bidder's Statement relating to the Company's merger with Taronga Mines Limited and listed again below by way of summary.

Eligible Shareholders should also consider any risks which an Eligible Shareholder is themselves aware of (or should be aware of through their own knowledge and enquiries).

Some of the risks may be mitigated by the Company using safeguards and appropriate systems and taking certain actions. However other risks are outside the control of Aus Tin Mining and not capable of mitigation. There are also general risks associated with any investment in shares.

The risks listed below (and previously disclosed by the Company) should not be taken as exhaustive of the risks associated with Aus Tin Mining. Factors other than those listed may affect the financial performance of Aus Tin Mining and the value of the New Shares.

Eligible Shareholders should read the Offer Booklet in its entirety and consult their stockbroker, solicitor, professional adviser, banker or accountant without delay before deciding whether to accept the Entitlement Offer.

## **General Risks**

The New Shares to be issued pursuant to the Entitlement Offer are speculative because of the nature of the business of the Company as a minerals exploration Company. The value of shares may increase or decrease and a dividend may or may not be paid in the future, depending on the Company's operating successes.

## **Share Market Risk**

There are a number of factors (both domestic and international) that may affect the share market price and neither the Company nor its Directors have control of those factors. The New Shares carry no guarantee in respect of profitability, dividends, return on capital, or the price at which they may trade on the ASX. The market price of the Company's Shares will be subject to varied and often unpredictable influences in the share market.

## **General Economic Conditions**

Changes in the general economic climate in which the Company operates may adversely affect the financial performance of the Company. Factors that may contribute to that economic climate include the general level of economic activity, interest rates, inflation, supply and demand, industrial disruption and other economic factors. The price of commodities will also be of particular relevance to the Company. These factors are beyond the control of the Company and the Company cannot, with any degree of certainty, predict how they will impact on the Company.

## **Legislative Change**

Changes in government regulations and policies in jurisdictions in which the Company has mining interests may adversely affect the financial performance or the current and proposed operations generally of the Company.

# Key Risks (continued)

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## Risks Specific to an Investment in the Company

In addition to the general market and economic risks noted in Section 4.0 of the Entitlement Offer, Eligible Shareholders should be aware of risks specific to an investment in the Company, which may include the following:

- Contractual Risk
- Exploration Expenditure Risk
- Exploration and Evaluation Risk
- Operational Risk
- Commodity Prices and Market
- Environmental Regulation and Risks
- Carbon Taxes and Reduction Schemes
- Native Title Risk
- Land Access Risk
- Government Policy Risk
- Taxation Risk
- Insurance Arrangements
- Reliance on Third Parties
- Reliance on Key Personnel
- Management Actions
- Financing and Additional Funding Requirements
- Legislation and regulations
- Industrial risk
- Sustainability of grown and margins
- Application Risk
- Unforeseen Expenses

## Caution on Maps and Diagrams

Aus Tin Mining has commissioned and produced numerous diagrams and maps in the Investor Presentation to help identify and describe the tenements it holds. Whilst Aus Tin Mining has produced these diagrams and maps from available data Shareholders should note that not all of the diagrams have been independently reviewed and therefore Aus Tin Mining cannot guarantee the accuracy of the location of tenement boundaries or targets on maps, nor should maps identifying drilling be relied upon as a statement of Aus Tin Mining's work program. Maps and diagrams should only be considered an indication of the current intention of the directors in relation to targets and potential areas for exploration and drilling, which may change.

Any combination of the above factors may materially affect any individual mineral project assets, operations or the financial performance of Aus Tin Mining and the value of its securities. To that extent the Aus Tin Mining Shares the subject of the Offer are subject to significant risk and uncertainty with respect to return or preservation of capital, the price (if any) at which the Aus Tin Mining Shares may trade and the payment of dividends at any future time.