



ASX Release: 30 January 2015

## Quarterly Activities Report - Period Ended 31 December 2014

### ASX CODE: ANW

#### At Time of Publication

##### Shares on Issue

932.2 million

##### Unlisted Options

77.7 million

##### Market Capitalisation

\$3.73M

#### **DIRECTORS**

Brian Moller (Chairman)

Nick Mather

John Bovard

Richard Willson

#### **CHIEF EXECUTIVE OFFICER**

Peter Williams

#### **COMPANY SECRETARY**

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### HIGHLIGHTS

- Grant of exploration licence prospective for high grade tin
- Completion of five hole drill program at Pembroke
- Agreement signed to progress potential chromite mining at Marlborough

### REVIEW OF ACTIVITIES

#### **Taronga Tin Project / Torrington**

During the quarter the Company was offered for grant approximately 168km<sup>2</sup> of highly prospective exploration ground adjacent to the Company's existing portfolio of exploration tenure centred on the historic Emmaville tin field. EL 8335 (previously ELA 5078) was subsequently granted in January 2015. A number of prospective areas within EL 8335 will be the target of initial exploration, including the historic Specimen Hill and Great Britain mines.

Previously the Company has highlighted the potential benefit of incremental high grade feed for the Taronga Tin Project with the opportunity to improve the economics of the Taronga Tin Project by extending the resource life, shortening the payback period and increasing the NPV and IRR. 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.

During the quarter the Company continued to de-risk the future development of the Taronga Tin Project through the acquisition of freehold property under which approximately 70 percent of the Mineral Resource (JORC 2012) is located.

#### **Pembroke**

During the quarter the Company undertook a limited drilling program at Pembroke, south of Kilkivan, Queensland. Five holes were completed in late December and assay results are pending. Drill logs have confirmed the presence of nickel sulphide mineralisation at relatively shallow depths.

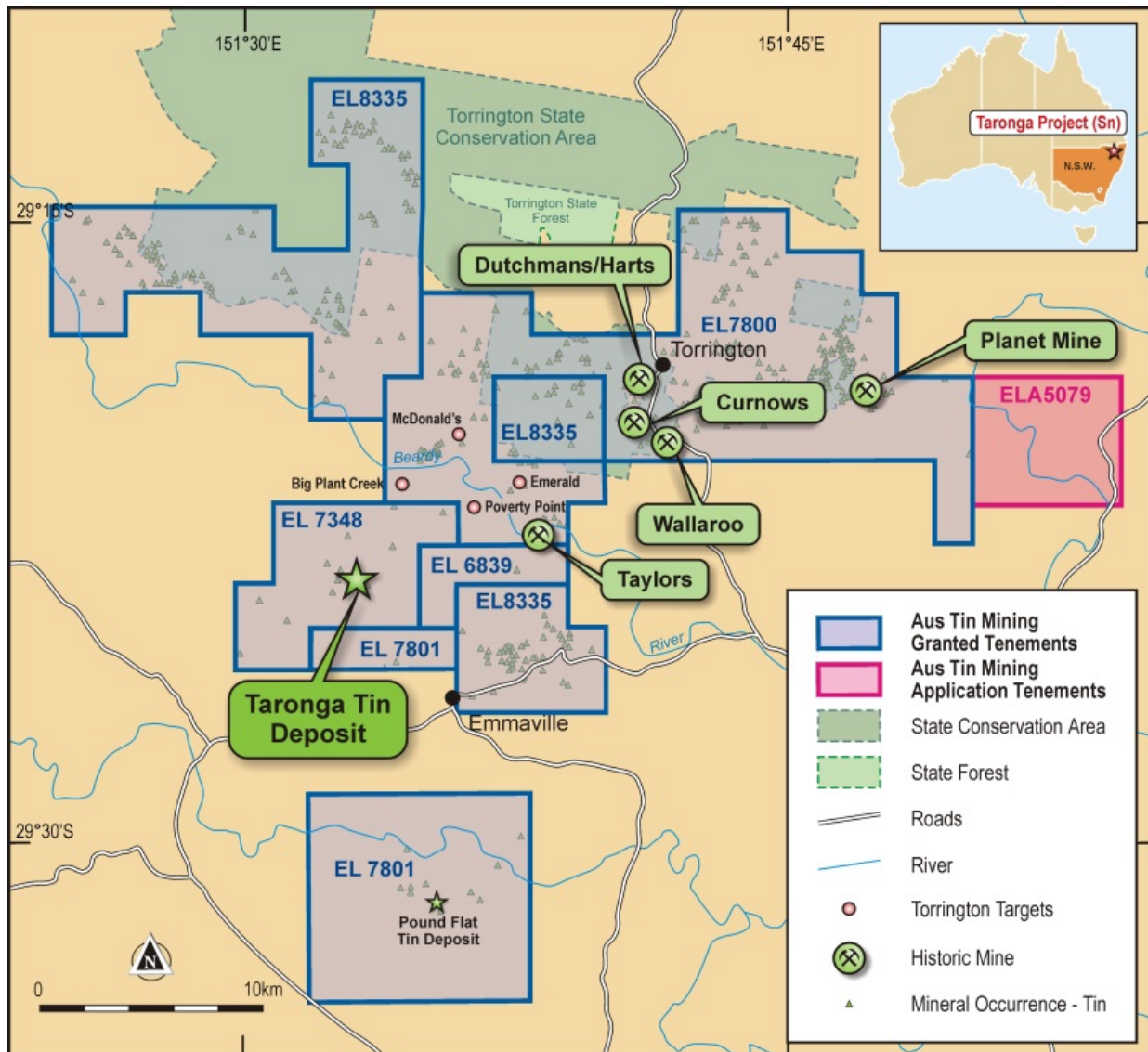
#### **Marlborough**

During the quarter the Company signed an agreement to progress the potential mining of alluvial chromite at Marlborough.

## SEPTEMBER QUARTER 2014 ACTIVITIES

### Taronga Tin Project / Torrington (NSW)

During the quarter the Company was offered for grant approximately 168km<sup>2</sup> of highly prospective exploration ground adjacent to the Company's existing portfolio of exploration tenure centred on the historic Emmaville tin field (Figure 1). EL 8335 (previously ELA 5078) was subsequently granted in January 2015.



**Figure 1: Aus Tin Mining Limited Granted and Application Tenements at Emmaville, NSW**

The Company intends to focus exploration at EL 8335 around historic high grade mines that could provide incremental feed to the Taronga Tin Project. Tin mineralisation is varied across EL 8335 from high grade historic mines such as Specimen Hill (reported grades of up to 4.15%Sn<sup>1</sup>) to historic alluvial mines such as Great Britain Mine which operated continuously between 1872 and 1965 and reportedly

<sup>1</sup> Source: Historical result reported by Henley & Brown, Exploration Data Package, Geological Survey of NSW, June 2000

produced 8,573 tons of tin ore or an estimated 7,900 tonnes of contained tin<sup>2</sup>. Future planned work includes field mapping, geochemical surveys and drilling to progress these targets.

Previously the Company has highlighted the potential benefit of incremental high grade feed for the Taronga Tin Project and previously announced an Exploration Target for Torrington for high grade tin 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. The Exploration Target was determined from three of the historic high-grade mines located within the Company's wholly owned tenements. 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. Future planned work includes field mapping, geochemical surveys and drilling to progress these targets.

The assessment of peripheral high-grade targets provides the opportunity improve the economics of the Taronga Tin Project by extending the resource life, shortening the payback period and increasing the NPV and IRR. 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 the Taronga Tin Project, and capital costs at the high-grade peripheral prospects would largely be restricted to mine development.

During the quarter the Company continued to de-risk the future development of the Taronga Tin Project through the acquisition of 129ha of freehold property under which approximately 70 percent of the Mineral Resource (JORC 2012) is located.

#### **Pembroke (QLD)**

During the quarter the Company completed a limited drilling program at Pembroke, south of Kilkivan, Queensland. Five holes were completed in late December and assay results are pending. Drill logs have confirmed the presence of nickel sulphide mineralisation at relatively shallow depths.

#### **Marlborough South (QLD)**

During the quarter the Company announced it had reached agreement with Compound Resources Pty Ltd (Compound Resources) with a view to developing alluvial chromite operations at the Company's 100% owned EPM 17768 (Marlborough) in Queensland. The Company has previously highlighted the prospectivity of Marlborough for chromite with historical mining of chromite evident and elevated stream sediment results. The terms agreed provide Compound Resources with a 120 day evaluation period to further investigate the economic viability of mining of alluvial chromite, after which they may apply for a mining licence with the Company's consent. As consideration the Company will receive a series of staged payments plus a royalty. The Company will retain a claw-back should a discovery for metals other than chromite be made.

#### **Tenement Management**

The Company's interest in tenements for the quarter is outlined in the attached Appendix.

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<sup>2</sup> Source: Rasmus, The Vegetable Creek Lead, Emmaville, 1968, converted ore tons to tonnes of contained tin



## Corporate

During the quarter the Company progressed discussions with a number of parties on funding for the development of the Taronga Tin Project, to carry-out work across the Company's exploration portfolio and provide working capital. The Company intends to proceed with the issue of one (1) Bonus Option for each five (5) shares held (as outlined in its 2014 Non-Renounceable Right Issue documents) with the exact timing to be determined in the short term, having regard to a number of funding alternatives currently being considered by the Company.

On behalf of the Board  
KM Schlobohm  
Company Secretary

### Competent Persons Statement

The information in this presentation that relates to 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.

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Electronic copies and more information are available on the Company website: [www.austinmining.com.au](http://www.austinmining.com.au)

### For further information contact:

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## Appendix: Details of Exploration Tenements Held by Aus Tin Mining Limited

### Exploration Licences held at 31 December 2014

Tenement	Location	% Interest	Grant Date	Application Date	Expiry Date	Term
EPM 19366	QLD (Kilkivan)	100%	09.08.12		08.08.15	3 years
EPM 17768	QLD (Marlborough)	100%	18.12.13		17.12.16	3 years
EL 50/2011	TAS (Waratah)	100%	21.05.12		20.05.17	5 years
EL 59/1921	WA (Mt Magnet)	100%	06.02.14		05.02.19	5 years
EL 38/2792	WA (Wiluna)	100%	06.02.14		05.02.19	5 years
EL 7348	NSW (Emmaville)	100%	29.05.09		29.05.15	2 years
EL 7800	NSW (Emmaville)	100%	23.03.11		04.07.15	2 years
EL 7801	NSW (Emmaville)	100%	23.03.11		04.07.15	2 years
EL 6839	NSW (Emmaville)	100%	24.07.07		24.07.15	2 years
EL 8335	NSW (Emmaville)	100%	05.01.15		05.01.18	3 years

### Exploration Licences acquired during the period

Tenement	Location	% Interest	Grant Date	Application Date	Expiry Date	Term
EL 8335	NSW (Emmaville)	100%	05.01.15	11.09.14	05.01.18	3 years

### Exploration Licences surrendered during the period

Tenement	Location	% Interest	Grant Date	Application Date	Expiry Date	Term
-	-	-	-	-	-	-

### Exploration Licences Applications submitted at 31 December 2014

Tenement	Location	% Interest	Grant Date	Application Date	Expiry Date	Term
EL5079	NSW (Emmaville)	100%	-	11.09.14	-	-