Aus Tin Mining Limited (ASX:ANW)

Developing the World Class Taronga Tin Project

RIU Sydney Resources Round-up **13 May 2015**

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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 26th August 2013 and is available to view on www.austinmining.com.au Aus Tin Mining confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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

Our Vision is to become a Major Australian Tin Producer

Centred on the New England region in northern NSW

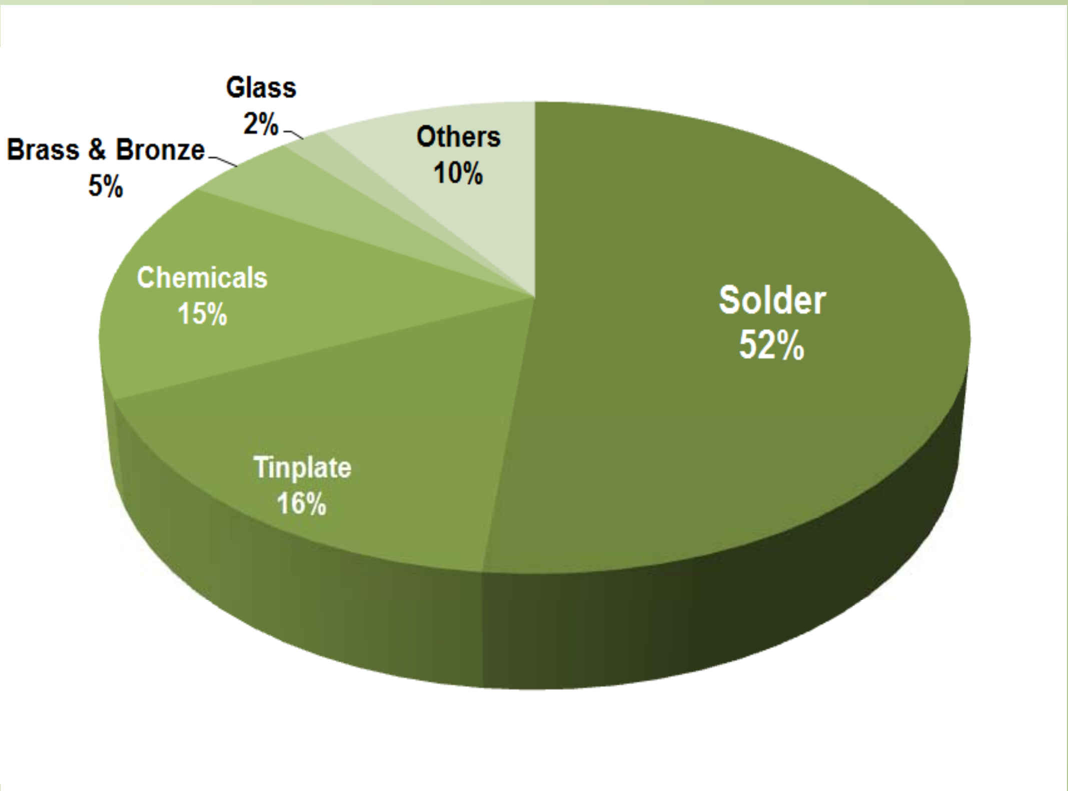
- ✓ The world class Taronga Tin Project is the foundation Asset
- ✓ Outstanding exploration portfolio from which to expand
- ✓ Target a 30 year plus Life of Mine

Today I'll take you through why we like tin, our plan and the opportunity for investors

Why do we like the Tin Market

Demand for tin is growing via expanding markets and new applications

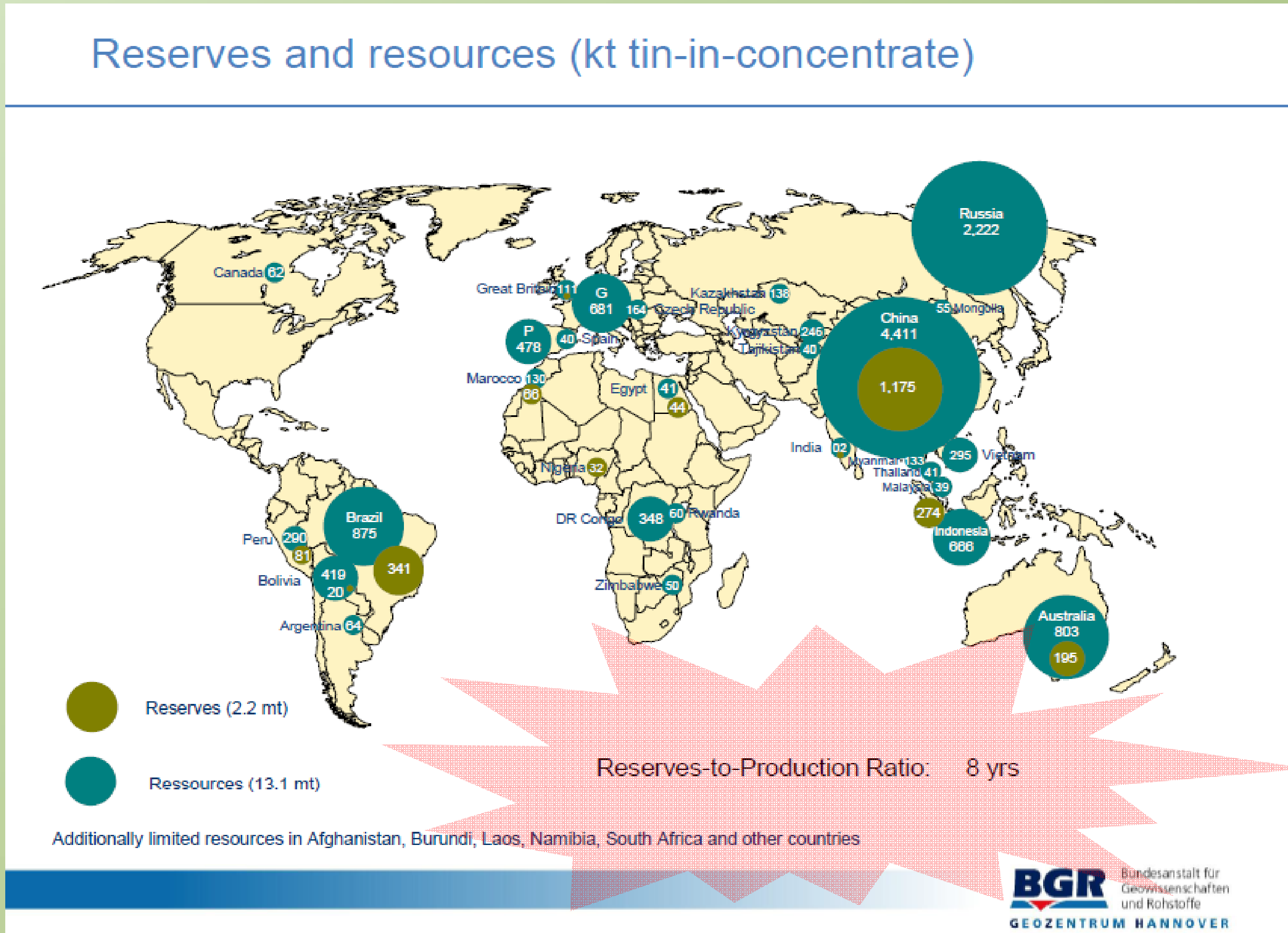
Global Tin Consumption



Demand drivers for next 5 years

- Increasing middle class in China / India are demanding more consumer goods
- New catalyst applications for fuel efficiency
- New lithium ion battery using tin powder

Looming Supply Issue - only 8 years worth of Ore Reserves



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

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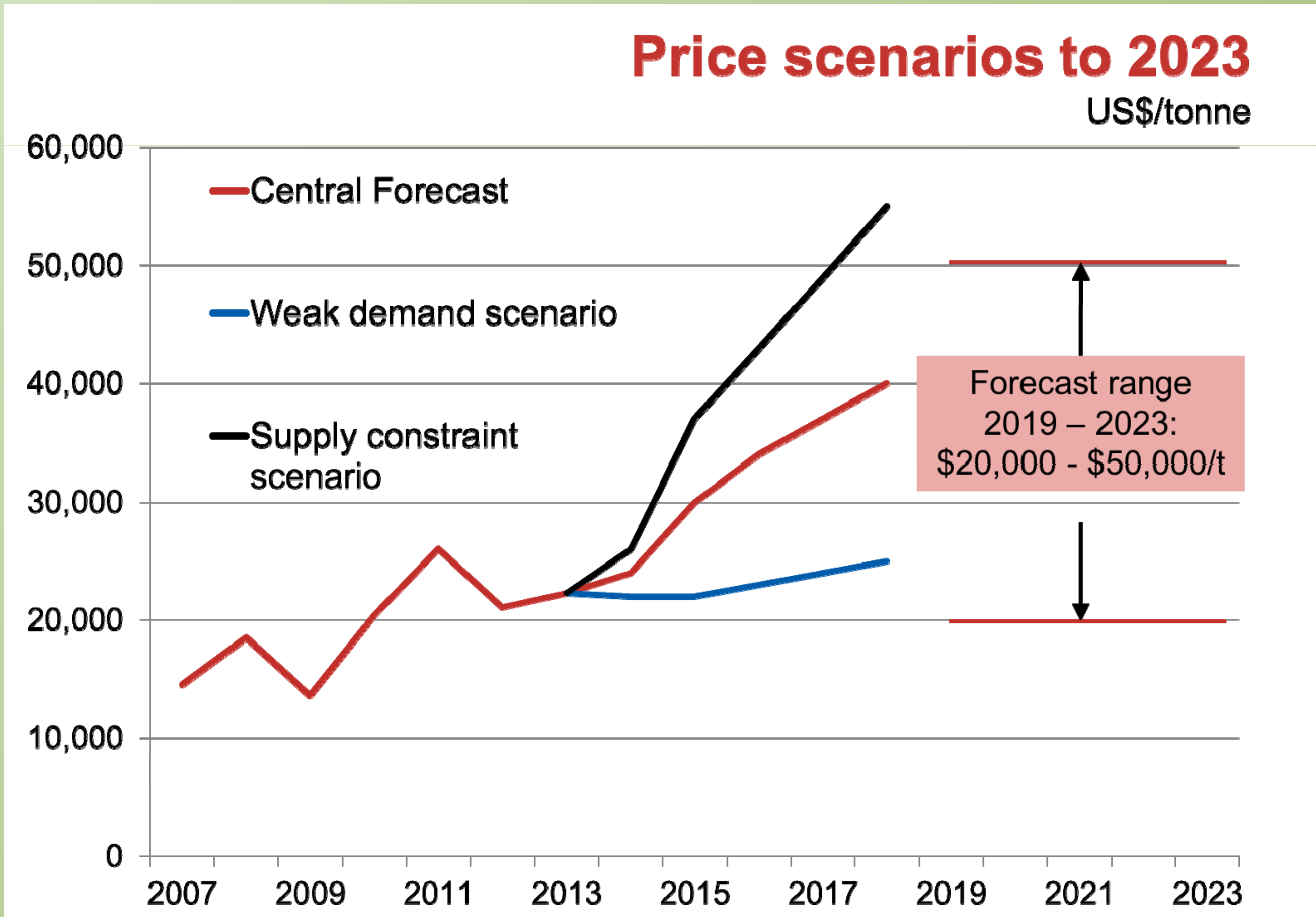
Prices are expected to rise - the question is by how much



Source: ITRI November 2014

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Aus Tin Mining’s plan to develop a major tin province

Bringing together a strong team with a track-record in value creation

Brian Moller
Chairman
Legal

Nick Mather
Non-Exec
Geology / Corporate

John Bovard
Non-Exec
Project Development

Peter Williams
CEO
Operations / Finance

Richard Willson
Non-Exec
Finance

Karl Schlobohm
Company Sec

Focussing on a proven field – Emmaville has produced over 88,000t of tin

Emmaville Tin Mine - Tent Hill Mine. Image from State Library of NSW

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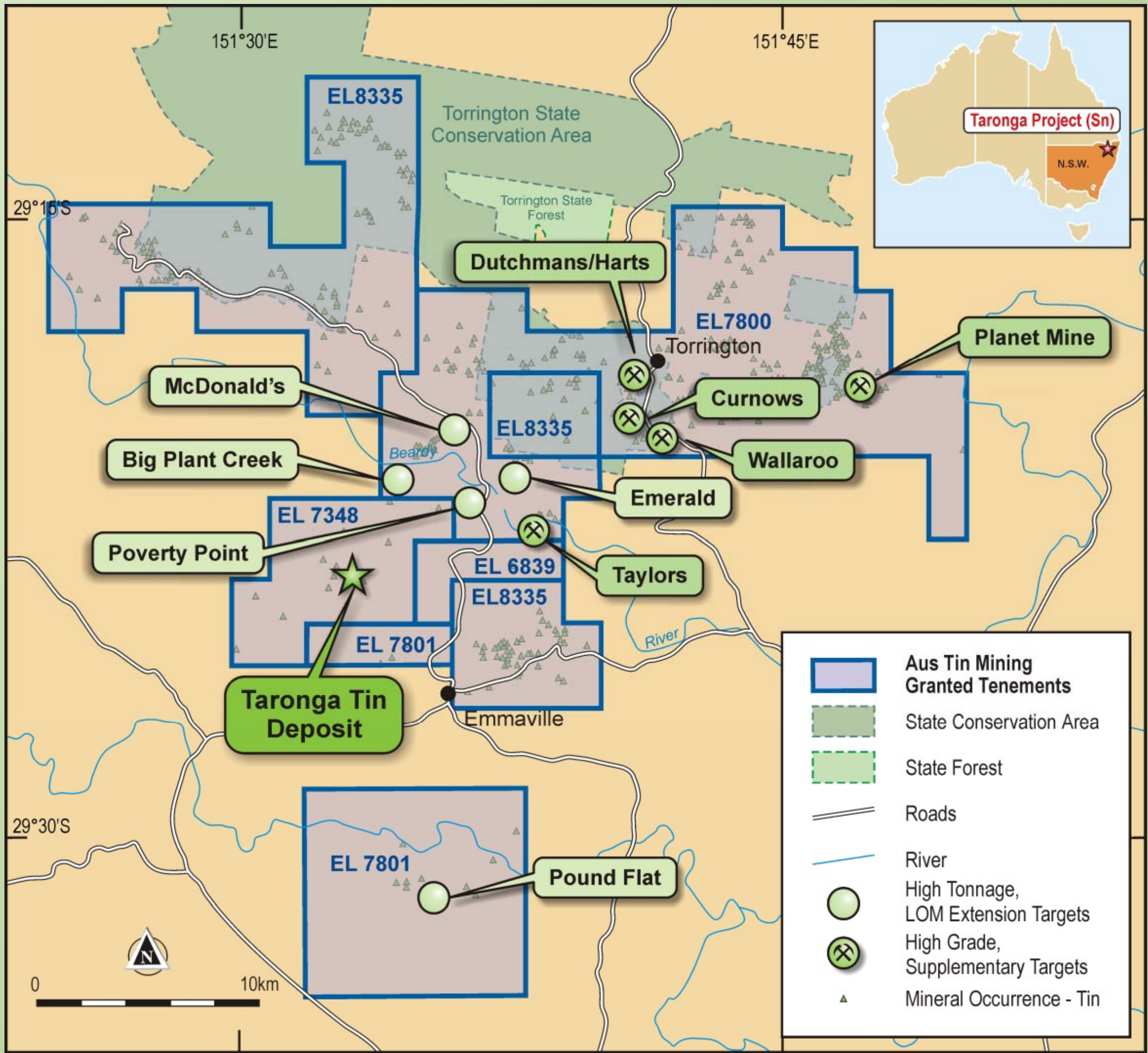
Securing the most prospective ground



Highly prospective exploration tenement package

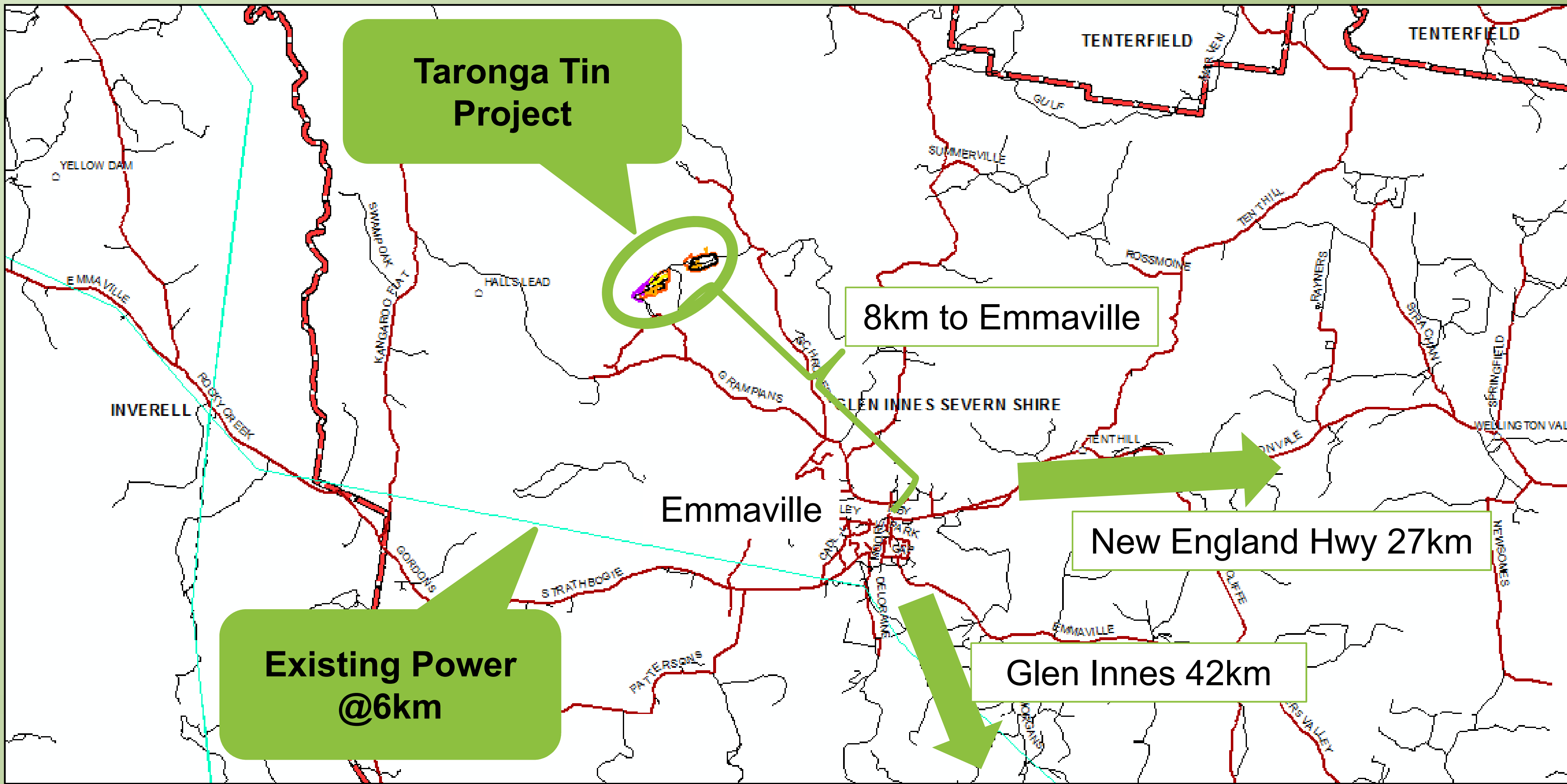
- 305 tin prospects and historic mines identified Two large targets anomalous to Taronga at McDonalds and Emerald
- Five key high grade targets at Dutchman/Harts, Planet, Curnows, Wallaroo, Taylors
  - within trucking distance of Taronga
  - exploration upside remains, with drill targets identified.

Taronga Tin is the flagship project

What makes Taronga a good project

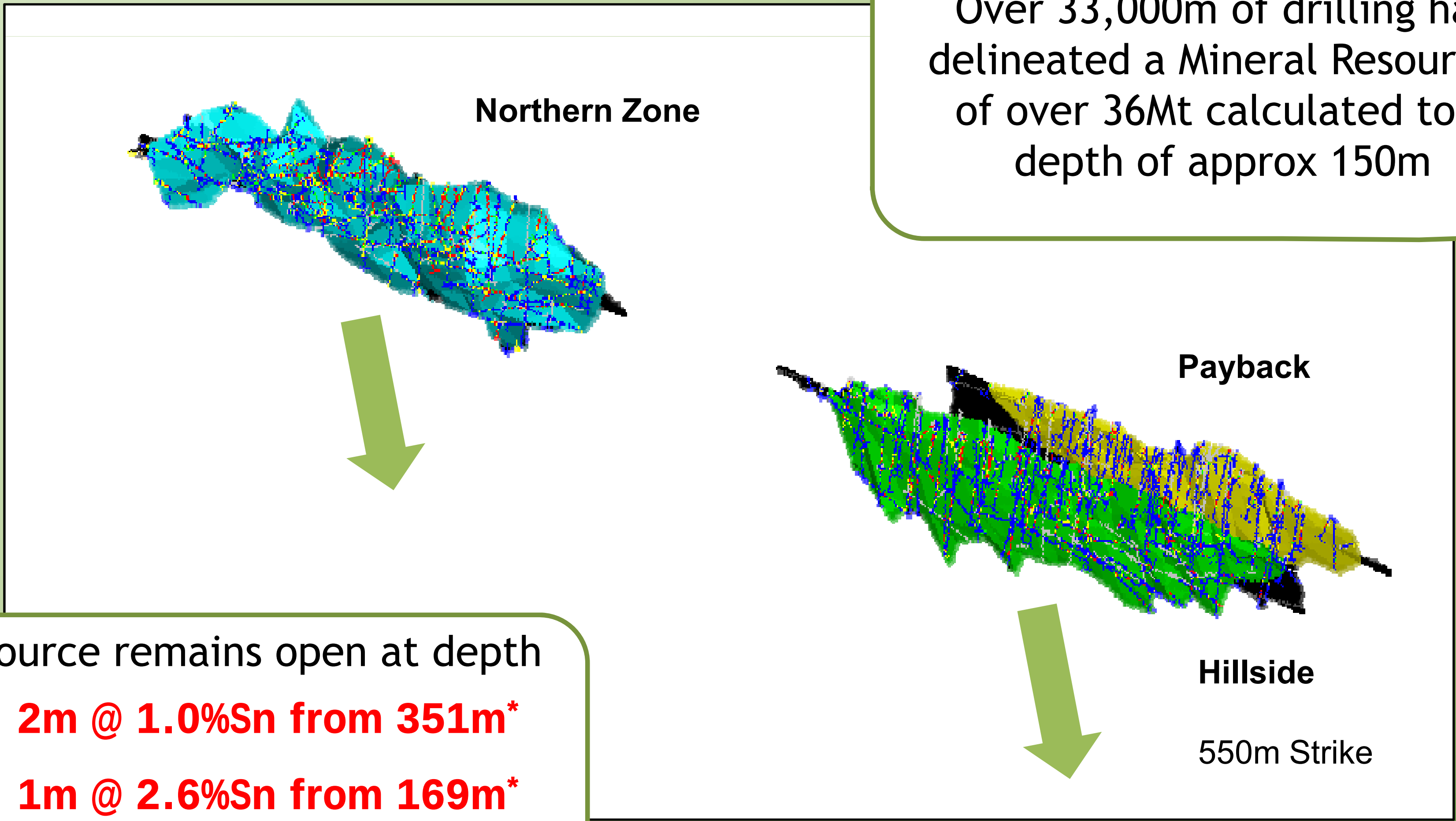
- ✓ Large resource (JORC 2012) of 57,200t contained tin with potential to extend at depth
- ✓ Ore Reserves supporting a 9 Year Life of Mine
- ✓ Technical risk is low with open cut mining and simple metallurgy
- ✓ Several areas of upside identified as part of Pre-Feasibility Study (2014)
- ✓ Strong community support with proud mining heritage
- ✓ Significant exploration potential nearby

Close to existing infrastructure



Large discrete zones of mineralisation outcropping at surface

Over 33,000m of drilling has delineated a Mineral Resources of over 36Mt calculated to a depth of approx 150m

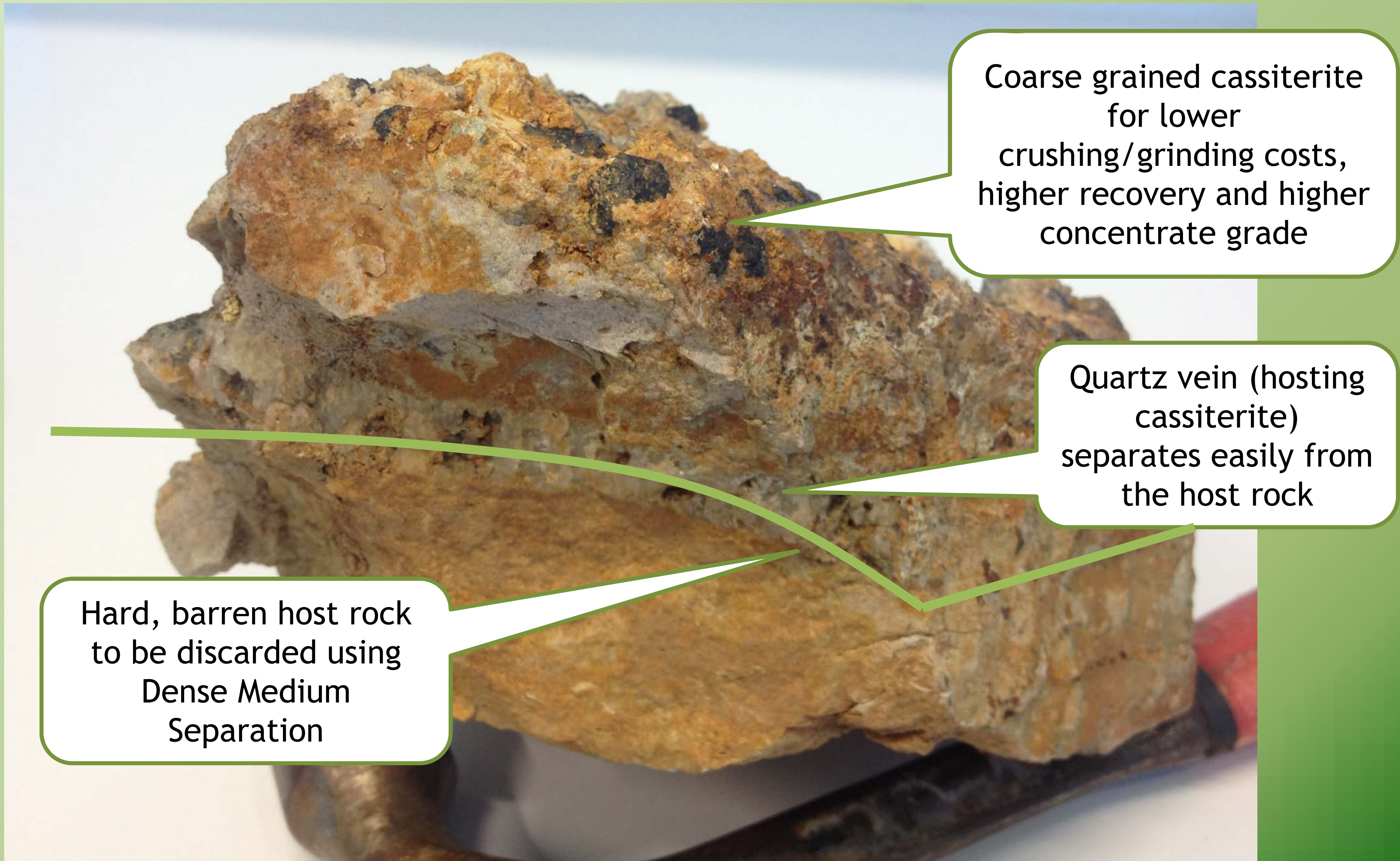


Resource remains open at depth

- **2m @ 1.0%Sn from 351m***
- **1m @ 2.6%Sn from 169m***

* Historical exploration result

Coarse cassiterite (tin) leading to simple beneficiation & extraction



Secret to unlocking Taronga is open cut mining and simple metallurgy

Comparison of Taronga (open cut) vs Australian Underground Project[1]					
	Reported C2 Unit Cost ($/t)	Grade (%Sn)	Normalised C2 Unit Cost ($/t/1%)	Pre-production CAPEX ($M)	Capital Intensity (CAPEX/annual tin production)
Taronga Mining	10.1	0.16	62.9		
Taronga Processing	7.6	0.16	47.3		
Taronga Total	**17.6**	**0.16**	**110.2**	**88.7**	**$31,190/t**
Underground Mining	79.1	1.06	74.6		
Underground Processing	33.1	1.06	31.2		
Underground Total	**112.2**	**1.06**	**105.8**	**126.6**	**$29,258/t**

Taronga OPEX and CAPEX is comparable with a >1.0%Sn underground mine

[1] Analysis comparing Taronga Tin Project PFS (refer ASX announcement 7/4/14) and Heemskirk Tin PFS (refer ASX announcement 24/7/13)

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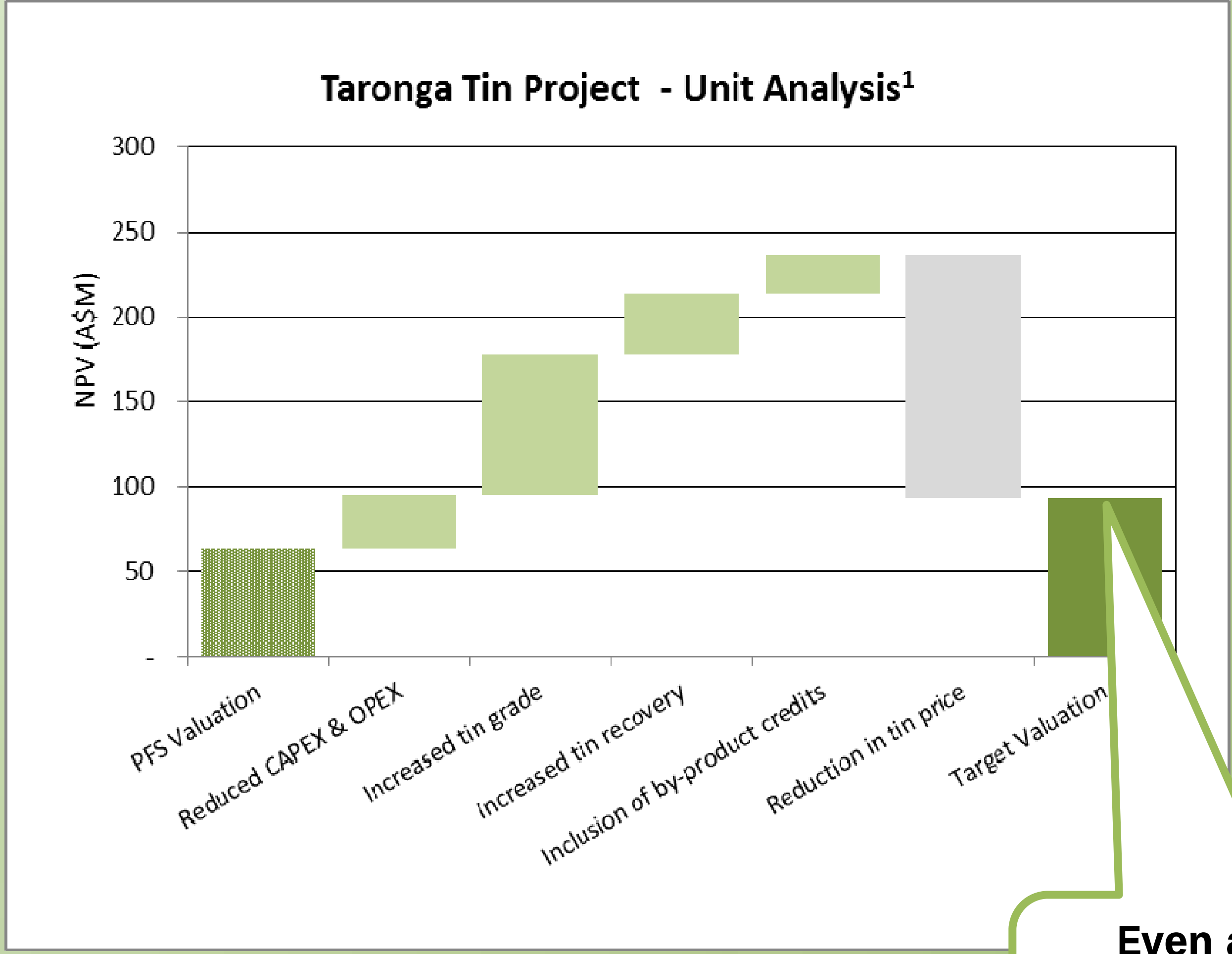
Elevating Taronga from a good project to a great project



[1] Details are provided on Slide 24

Pre-Feasibility Study (2014) identified several areas of potential upside

- Reduced CAPEX & OPEX
- Increased resource grade
- Increased beneficiated feed grade
- Increased tin recovery
- Recovery of by-product credits, including copper, silver, molybdenum & tungsten

Even at low tin prices Taronga valuation could be close to $100M

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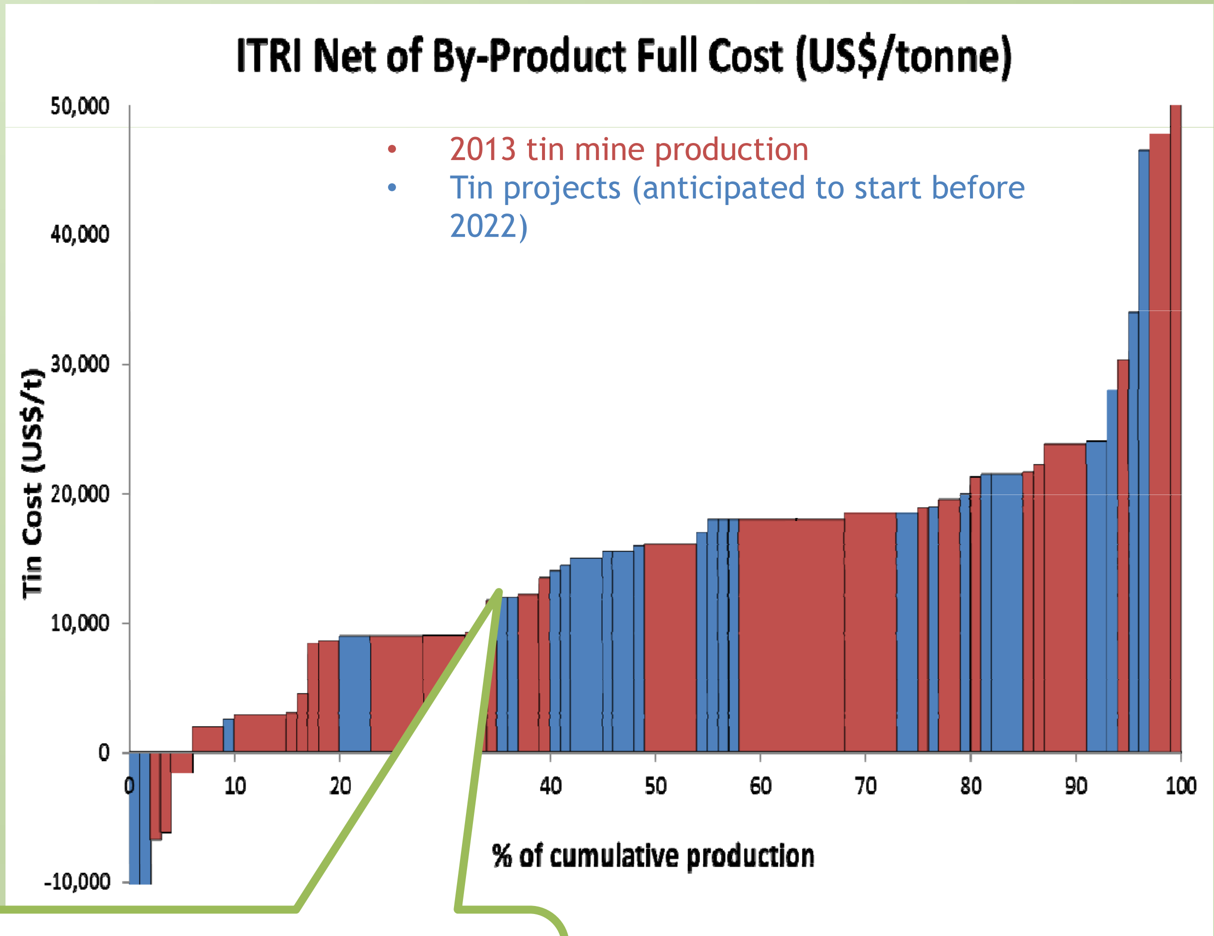
Seeking to position Taronga as a low cost, long life producer of tin concentrate



Target Cash C3 Cash Cost

Circa $11,500/t[1]

Source: ITRI November 2014

Target Outcomes

- Production > 3500tpa tin in concentrate
- Second quartile cost producer[1]
- LOM greater than 30 years
- Robust financials
  - NPV: CAPEX >2:1
  - IRR after tax >100%
  - Payback within 10% LOM

[1] Details are provided on Slide 24

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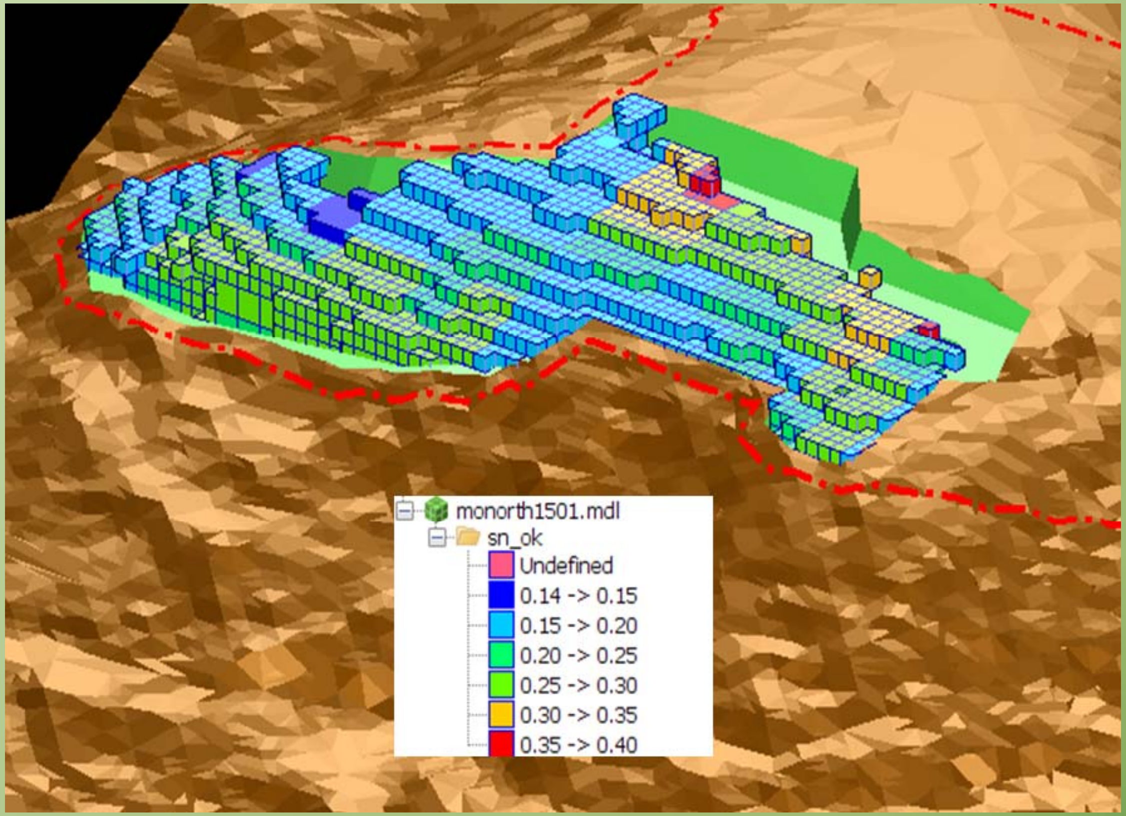
Next step is to assess areas of potential upside at Taronga

Stage 1 Development[1]

- Trial mining of @330kt @ 0.24%Sn from within Ore Reserves (2012 JORC)
- High grade / low strip ratio
- Pilot scale ore processing

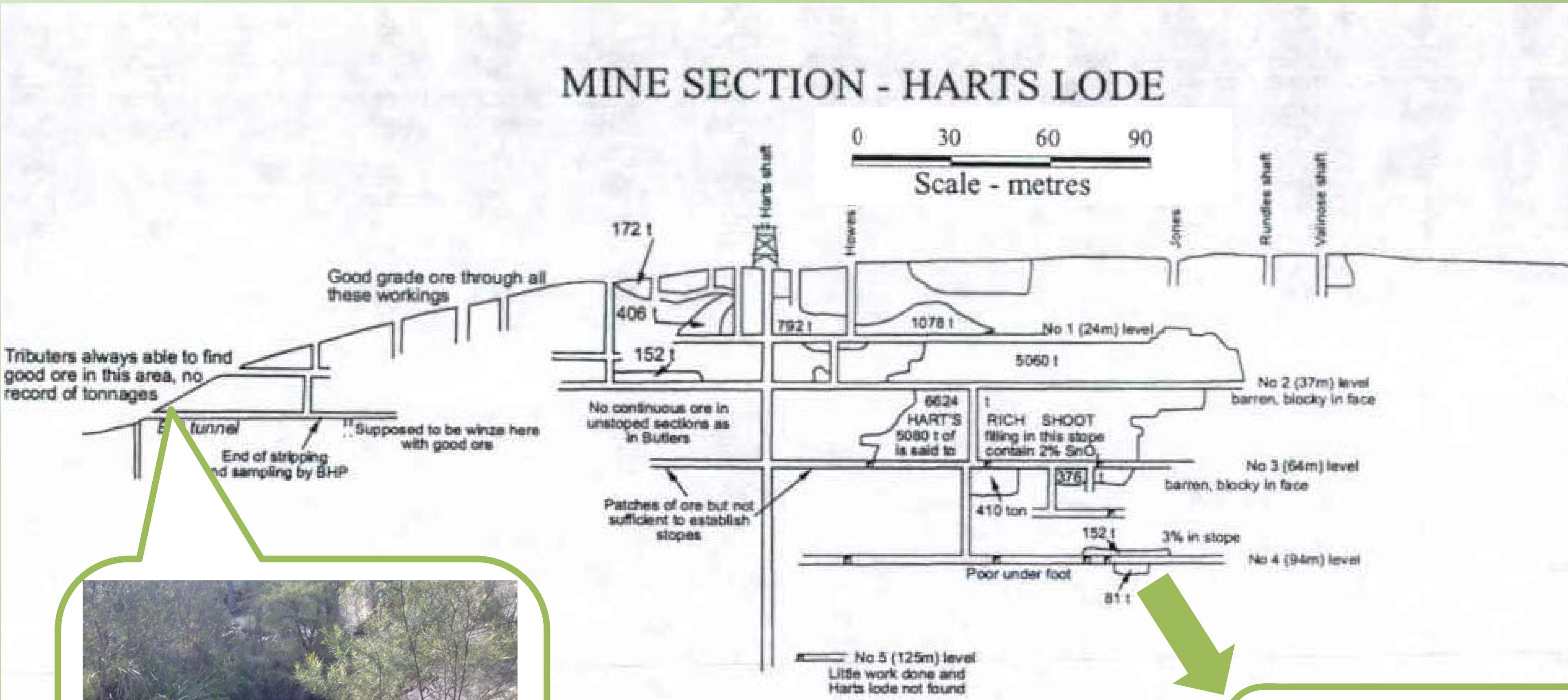


Deliverables to include

- Resource reconciliation for tin (to evaluate higher resource grade)
- Metallurgical data for tin recoveries (targeting improved beneficiation & recovery of finer tin) and recovery copper, silver, tungsten and molybdenum for by-product credits
- Expected to generate sufficient revenues to meet all capital and operating costs associated with trial

[1] Refer ASX Announcement 15/4/15

Potential to supplement the Life of Mine with high grade targets




Adit (ex BHP 1960's)

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

High grade Bung (>2%Sn) thought to extend below 100m depth

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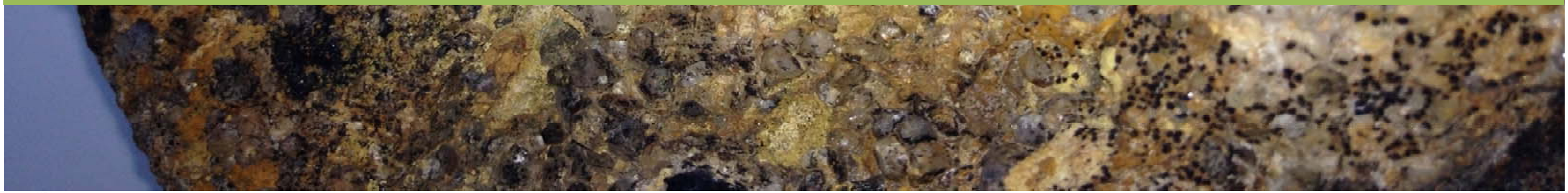
The Opportunity for Investors



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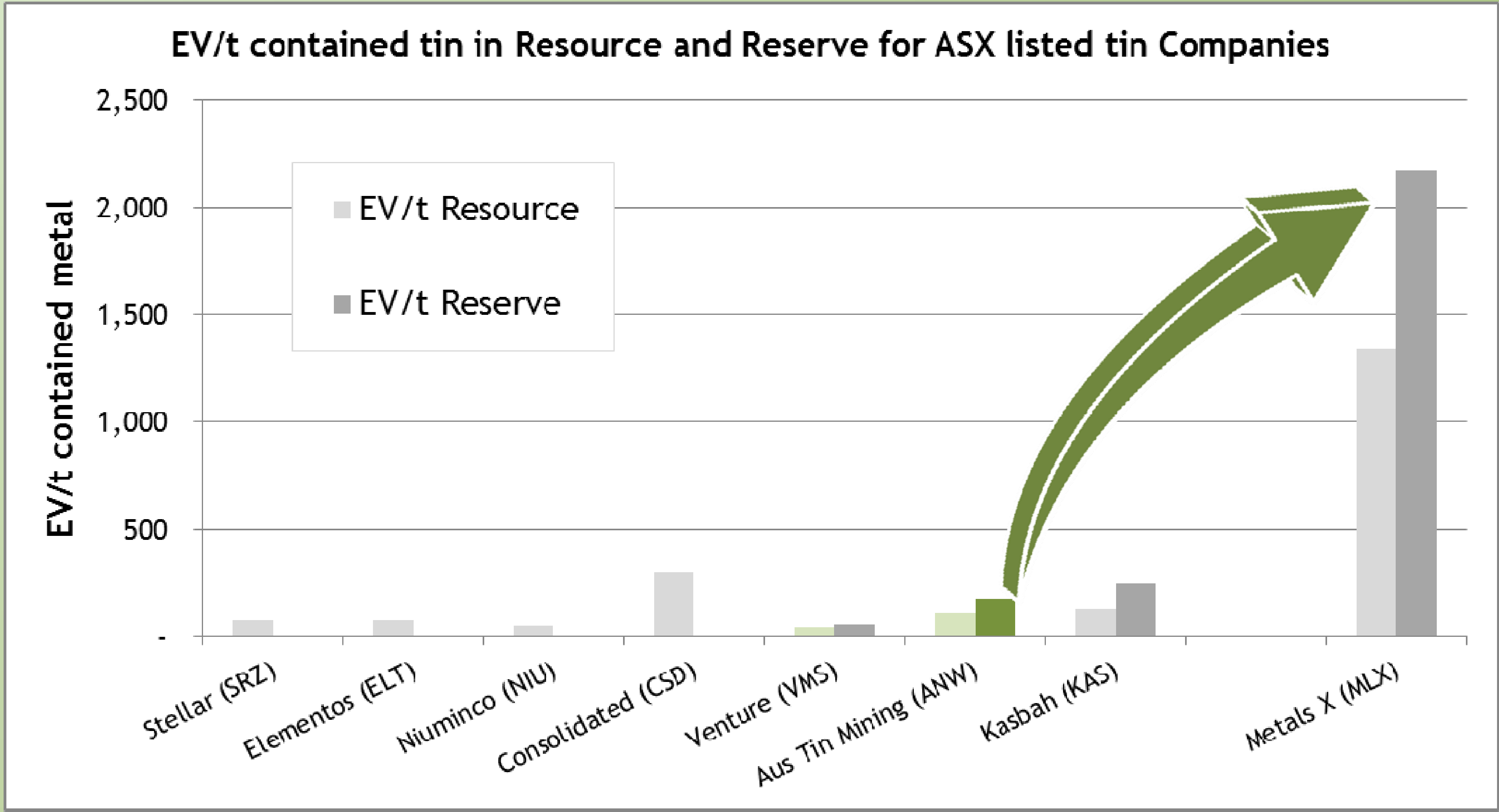
ANW value set to re-rate on commencement of Stage 1 Production



Peer multiple based on closing data for 8/5/15, MLX EV based on analyst average Enterprise Value for 50% of Renison assets only

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Four reasons to buy Aus Tin Mining

- ✓ **Tin price set for a correction given the anticipated supply deficit**
- ✓ **Taronga Tin Project well located and well advanced with Ore Reserves**
- ✓ **Significant opportunity to increase value through program of metallurgical work and exploration**
- ✓ **Re-rating in share price due on commencement of production**

Thank you and for further details please contact see us at Booth 30

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Taronga Valuation metrics

- PFS valuation of A$63M (pre-tax) but on conservative study and excluding any upside
- Target valuation of A$93.7M (pre-tax) using a tin price of US$15,979/t

Parameter	PFS	Target Valuation	Upside Opportunity
Resource (Mt)	36.3	36.3	Contained metal includes 57,200t tin, 26,400t copper, 4.4Moz silver
Reserve (Mt)	23.2	23.2	Potential to convert further resource to reserve
Mine Life (2.5mtpa)	9.3	9.3	Extend with high grade supplementary feed
Grade (% Sn)	0.16	0.19	Independent geologist estimates grade could be up 30% higher (0.25%Sn)
Recovery (%Sn)	70	75	Potential to recover additional fine tin from gravity & flotation
Annual Prod (t Sn)	2,790	3,550	
Opex (A$/t)	20.0	17.1	Potential to reduce OPEX, beneficiation review underway
Capex (A$m)	88	81	Potential to reduce CAPEX, review underway
Tin price (A$/t)	27,778	20,800	US$ price expected to rise in 2015; AUD:USD expected to depreciate
LOM Sn Revenue (A$M)		676.2	Increase recovery
LOM Cu Revenue (A$M)	-	43.2	Increase recovery
LOM Ag Revenue (A$M)	-	21.6	Increase recovery
C3 Cash cost (US$/t)	20,010	11,645	Second quartile
NPV (A$M @ 8%)	63.2	93.7	