



ASX Announcement

AusTin Mining Limited (ASX:ANW)

19 October 2016

Granville and Mt Cobalt Update

Highlights

- **Tin production ramping-up at Granville Tin Project**
- **Drilling at Mt Cobalt confirms cobalt/nickel/manganese oxide mineralisation**

The Directors of Aus Tin Mining Limited (**the Company**) are pleased to provide the following update in relation to the Granville Tin Project and Mt Cobalt project.

Granville Tin Production

The Company announced on 17 August 2016 that it had commenced production at the Granville Tin Project, and since then the Company has implemented a number of measures to increase the throughput rate. Production of tin concentrate is on-going and the first dispatch of tin concentrate under the Traxys off-take agreement is anticipated within the month. Payable tin production to the end of December 2016 is expected to be approximately 50 tonnes of contained tin metal, based on the expected grade of tailings being re-treated. Produced tin concentrate is to be sold under the existing marketing arrangements with Traxys.

Concurrently the Company is progressing the necessary approvals for the expanded Level 2 operation (**Granville Expansion**). The Granville Expansion will entail the processing of significant levels of existing stockpiled ore plus a resumption of mining at the Granville East Open Pit (Figure 1).

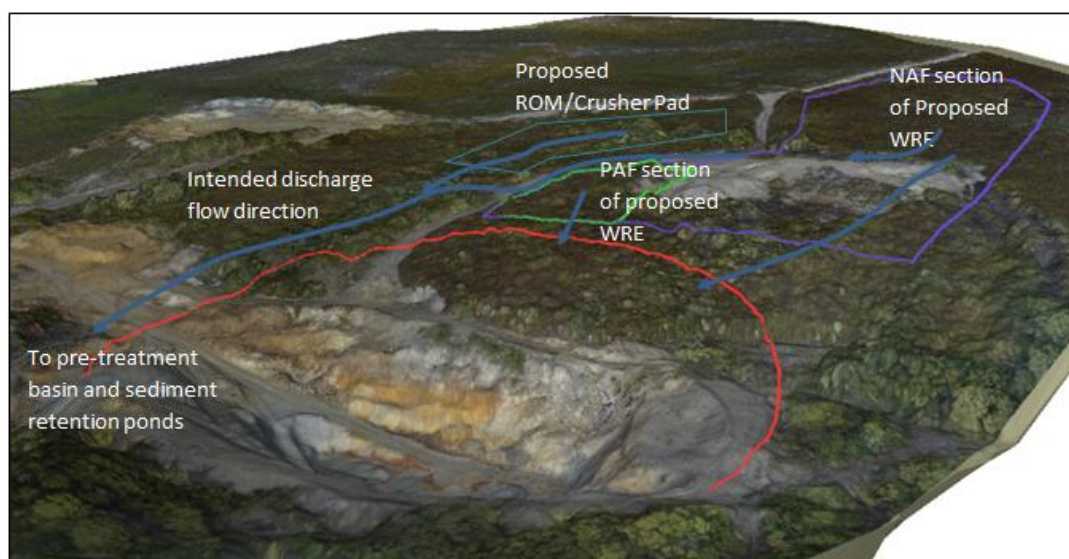


Figure 1 – Schematic of the proposed cut-back at the Granville East Open Pit (red outline) with areas for Waste Rock Emplacement (WRE) and other infrastructure

For the Granville Expansion a new pre-concentration plant is expected to further increase the production rate to approximately 550 tpa of tin in concentrate.

Mt Cobalt Exploration

The Company announced on 17 October 2016 that it had commenced a 600m drilling program targeting high grade cobalt mineralisation at its Mt Cobalt project west of Gympie in Queensland. To date three holes for a total 120m of reverse circulation (RC) drilling have been completed. Whilst assay results are yet to be received, visible black and green cobalt/nickel/manganese oxide mineralisation of indeterminate grade was reported in each of the holes (Figure2). The balance of the program is expected to be completed within the fortnight, subject to weather conditions. Significant assays will be reported when available.

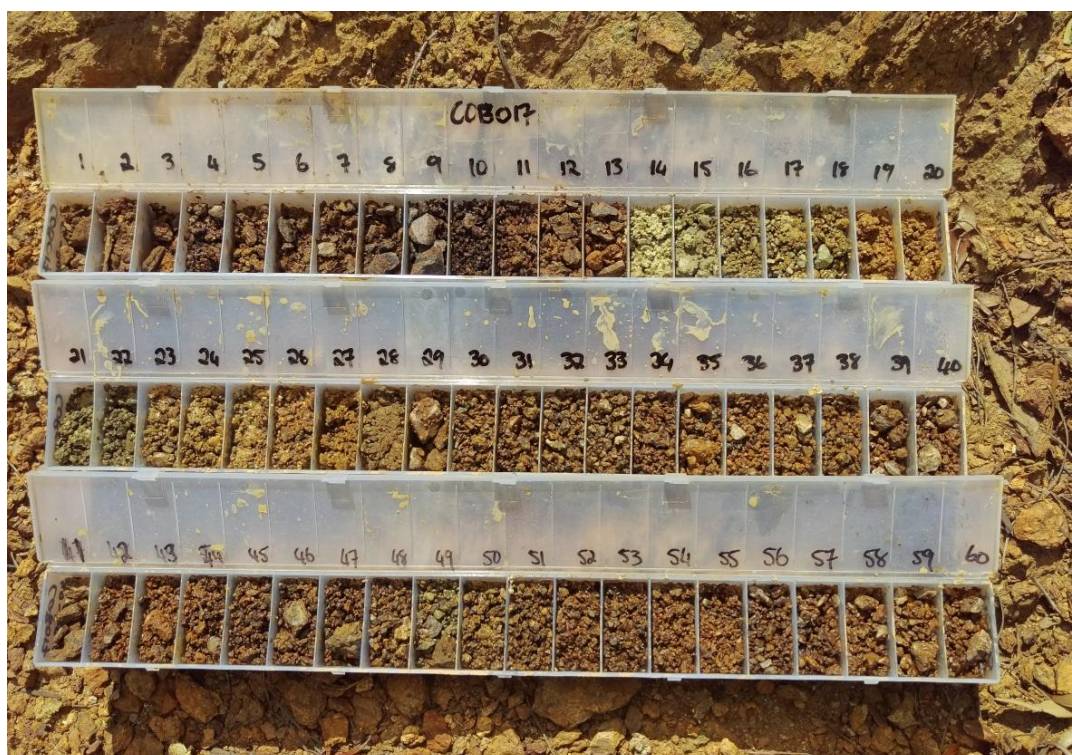


Figure 2 – Reverse Circulation (RC) drilling chips for hole COB 17 (first hole of the program)

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

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About Aus Tin Mining (the Company)

Aus Tin Mining Limited (ASX: ANW) has a vision to become a major Australian tin producer. The Company has recommenced production at the high grade Granville Tin Project located north of Zeehan (TAS). Subject to regulatory approvals, the Company intends to expand the Granville Tin Project and undertake exploration to extend the Life of Mine. The Company is also developing the world class Taronga Tin Project located near Emmaville (NSW). The Company defined and announced its maiden JORC compliant resource for the Taronga Tin Project in late 2013, and testwork and exploration activities on site have revealed potential credits for copper, silver, tungsten, molybdenum, lithium and rubidium. Highly prospective regional targets have also been established within the Company's broader tenement footprint, and within trucking distance of the proposed processing site at Taronga. Plans for a staged development of the Taronga Tin Project are in formation, together with the associated approvals processes.

The Company also maintains an active exploration program. The Company holds a portfolio of exploration licenses prospective for nickel, cobalt and copper (Kilkivan QLD); and tin, copper, silver, tungsten and lithium (Torrington NSW) and nickel (TAS).

Forward Looking Statement

This announcement 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.

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COMPETENT PERSON STATEMENT

The information in this presentation that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Nicholas Mather B.Sc (Hons) Geol., who is a Member of The Australian Institute of Mining and Metallurgy. Mr Mather is employed by Samuel Capital Pty Ltd, which provides certain consultancy services including the provision of Mr Mather as a Director of Aus Tin Mining. Mr Mather has more than five years experience which is relevant to the style of mineralisation and type of deposit being reported and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves' (the JORC Code). This public report is issued with the prior written consent of the Competent Person(s) as to the form and context in which it appears.

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

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