



## ASX Announcement

### AusTin Mining Limited (ASX:ANW)

11 April 2016

### Granville Tin Project Update

#### Highlights

- **Mineral Resources Tasmania approve transfer of mining leases to Ten Star Mining Pty Ltd.**
- **Off-take agreement executed with Traxys Europe for all tin concentrate.**
- **Alternative funding package for Granville Tin Project being progressed.**

The Directors of Aus Tin Mining Limited (the **Company**) are pleased to update the market on various matters relating to the acquisition and re-development of the Granville Tin Project.

#### **Mineral Resources Tasmania approve transfer of mining leases to Ten Star Mining Pty Ltd**

The Company has been advised by Mineral Resources Tasmania that the renewal of mining leases 21M/2003 and 9M/2006 has been completed, and that the transfer of the mining leases to the Company's wholly owned subsidiary, Ten Star Mining Pty Ltd (**Ten Star Mining**), has been processed. The Company is awaiting formal written notification from Mineral Resource Tasmania of the transfer to finalise the acquisition of the Granville Tin Project.

#### **Off-take agreement executed with Traxys Europe for all tin concentrate**

The Company is pleased to announce that Ten Star Mining has executed an off-take agreement with Traxys Europe (**Traxys**) for all tin concentrate from the Granville Tin Project. The two year off-take agreement enables Ten Star Mining to sell its tin concentrate providing the Company surety of a sales stream.

Traxys is a major metal and concentrates marketer and trader with specialised experience in tin concentrates and tin metal. Traxys was formed in 2003 and has become a global leader in financing, investing, marketing, distribution and financial services for the mining, metals and minerals industries. Traxys has more than 20 global locations, and 260 employees.

#### **Alternative funding arrangements being progressed**

Owing to delays in the provision of funding as contemplated in the term sheet with Australian Mineral Investments Pty Ltd (**AMI**), and as announced on 1<sup>st</sup> February 2016, the Company has terminated the previous agreement with AMI and is progressing an alternative funding package. A term sheet has been received that would allow the Company to complete the acquisition of the Granville Tin Project whilst retaining a 100 percent interest in the Granville Tin Project. Additional funding for a resumption of operations at Granville and anticipated expansion is being pursued and Discovery Corporate Pty Ltd has been retained to assist.

Chief Executive Officer, Peter Williams, said *“We are pleased the transfer of the two mining leases at the Granville Tin Project has now been processed and we can start to move towards production. The delays have enabled the Company to complete certain pre-production activities and facilitated the identification of opportunities for enhanced production, and capital and operating cost reductions.*

*We are also extremely pleased to be able to partner with Traxys on the off-take and sale of tin concentrate from Granville. Traxys is a key player in the tin concentrate market and we are delighted that we will be able to leverage their knowledge of the global tin market to the benefit of Aus Tin Mining.”*



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

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