



ASX Release: 31 January 2014

Quarterly Activities Report - Period Ended 31 December 2013

ASX CODE: ANW

At Time of Publication

Shares on Issue

614.5 million

Unlisted Options

77.7million

Performance Shares

5.9 million

Market Capitalisation

\$6.12M

DIRECTORS

Brian Moller (Chairman)

Nick Mather

Ben Harrison

John Bovard

Richard Willson

CHIEF EXECUTIVE OFFICER

Peter Williams

COMPANY SECRETARY

Karl Schlobohm

CONTACT DETAILS

Level 27, 111 Eagle Street

Brisbane QLD 4000

Tel: +61 7 3303 0604

Fax: +61 7 3303 0681

www.austinmining.com.au

HIGHLIGHTS

- Updated Pre-Feasibility for Taronga Tin Project to target accelerated cash flow in early years.
- Highly prospective Marlborough EPM granted.

REVIEW OF ACTIVITIES

Updated PFS for the Taronga Tin Project

During the quarter the Company and its consultants completed a review of the Taronga Tin Project as part of the Updated Pre-Feasibility Study. It was concluded that adopting a series of smaller pits in the initial years would deliver a mine strip ratio significantly less than previously contemplated for the same period at an above average grade. A revised production rate of 2.5Mtpa has been adopted and will have a beneficial impact on capital costs.

The Company also completed the metallurgical review and finalised the metallurgical flow sheet. Taronga mineralisation is coarse grained cassiterite which may be recovered by a simple metallurgical flowsheet and is anticipated to generate an acceptable concentrate at good overall recovery.

The Updated Pre-Feasibility Study is due to be completed in the current quarter.

Marlborough (QLD)

Aus Tin Mining was granted the highly prospective Marlborough tenement (EPM 17768) north west of Rockhampton (QLD). Marlborough has been demonstrated to be extremely prospective for nickel, chromite, zinc, copper, chrysoprase and precious metals.

The Company will initially focus exploration on chromite and chrysoprase, targeting projects that may be bought into operation quickly and thereafter evaluate the exploration potential for larger scale nickel-zinc and precious metals opportunities.

DECEMBER QUARTER 2013 ACTIVITIES

Taronga Tin Project (NSW)

During the quarter the Company and its consultants undertook a review of project as part of the ongoing Updated Pre-Feasibility Study, with a particular focus on minimising the strip-ratio in the early years of the project. As illustrated below, the Mineral Resource outcrops at surface enabling production to commence with little to no pre-strip and with consequential savings on pre-development costs.

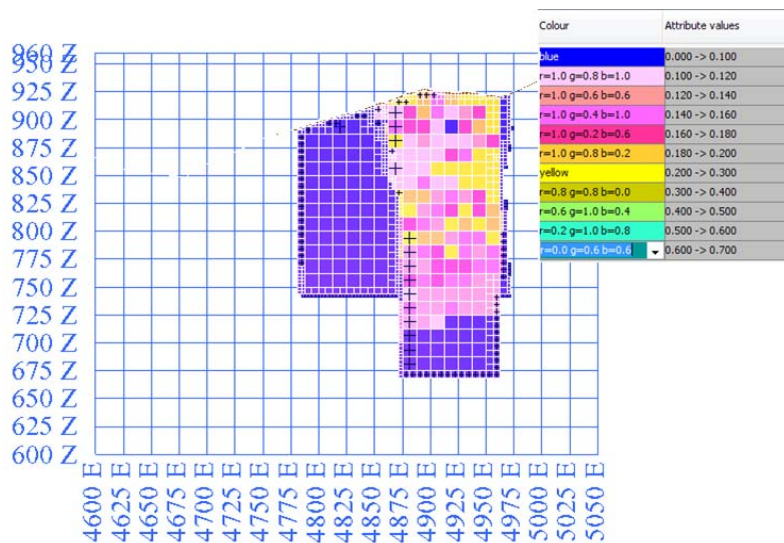


Figure 1: Cross section of the Mineral Resource (JORC 2012) in the Northern Zone

The consultant has completed a preliminary mine design based on a starter pit with successive cut-backs in the Northern Zone (Figure 2) and Southern Zone, and estimated that the initial production could be mined at a waste to ore strip-ratio significantly less than previously estimated by Newmont Holdings Pty Ltd (Newmont)¹ and above the average resource grade.

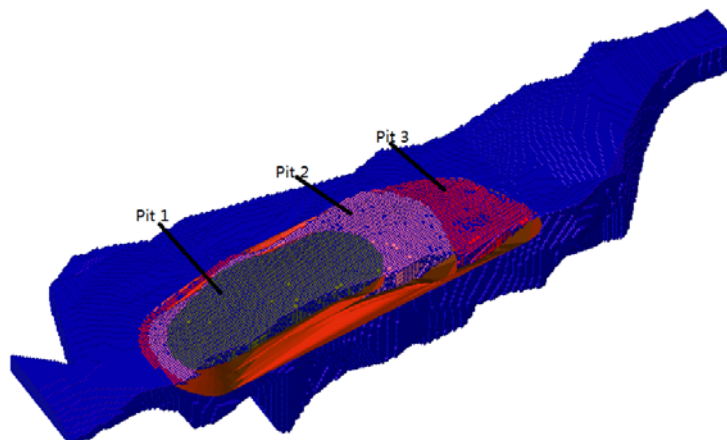


Figure 2: Northern Zone Pits 1 to 3

¹ Newmont Holdings Pty Ltd on behalf of the Taronga Joint Venture, Relinquishment Report October 1984



Based upon the preliminary mine design it was decided that operations could commence at a reduced production rate with the benefit of an anticipated lower capital cost. The Updated Pre-Feasibility Study will be based upon an initial Run-of-Mine production rate of 2.5Mtpa.

During the quarter, consultants working for the Company undertook various works pertaining to the metallurgical assumptions and process flowsheet for the Updated Pre-Feasibility Study.

The consulting metallurgist concluded that the predominant tin mineral (cassiterite) is mostly coarse grained and considered straightforward to process when compared to complex high sulphide, fine grained, disseminated tin ores such as those found for example elsewhere in Australia. The consulting metallurgist also concluded that a concentrate grading 55% Sn and acceptable to smelters should be produced at a tin recovery of 70%. Full details are contained in the Company's ASX release of 23 October 2013.

The consulting process engineer has completed the process flowsheet design and is finalising cost estimates for major items of equipment. Based on the initial production rate of 2.5Mtpa the consulting process engineer has identified areas of potential savings both for cost and delivery times, including the utilisation of modular equipment.



Figure 3: Example of a modular crushing plant

Work on the Updated Pre-Feasibility Study is on-going and is due to be completed during the March 2014 quarter.

Marlborough (QLD)

During the period Aus Tin Mining was granted the highly prospective Marlborough tenement (EPM 17768) north west of Rockhampton (QLD). Marlborough has been demonstrated to be extremely prospective for nickel, chromite, zinc, copper, chrysoprase and precious metals. Previous exploration for nickel laterite conducted across EPM 17768 has resulted in an extensive geochemical database from which the Company will generate an exploration program to commence in the current quarter.

The Company will initially focus exploration on chromite and chrysoprase, targeting projects that may be bought into operation quickly and thereafter evaluate the exploration potential for larger scale nickel-zinc and precious metals opportunities.

EPM 17768 is extremely prospective for chromite. Historical stream sediment results indicate extensive chromite samples across the tenement and float material is evident at surface (Figure 4). At least two areas of historical chromite mining are observed to have working faces with 2m wide massive and semi massive seams, and historical resource estimations and metallurgical test work has been undertaken by previous owners. The chromite often has nickel and copper oxide staining, indicating the presence of these metals as a possible co-product.

Previous exploration has identified extensive chrysoprase occurrence within the eastern portion of EPM 17768 and commercial chrysoprase operations are currently being undertaken immediately west of the tenement. Chrysoprase is a green coloured, semi-precious gemstone and is used as a substitute for jade and is highly valued in the Asian market. Higher quality of chrysoprase, such as that currently mined near Marlborough, is currently being sold for US\$950 to US\$ 1,200/kg.

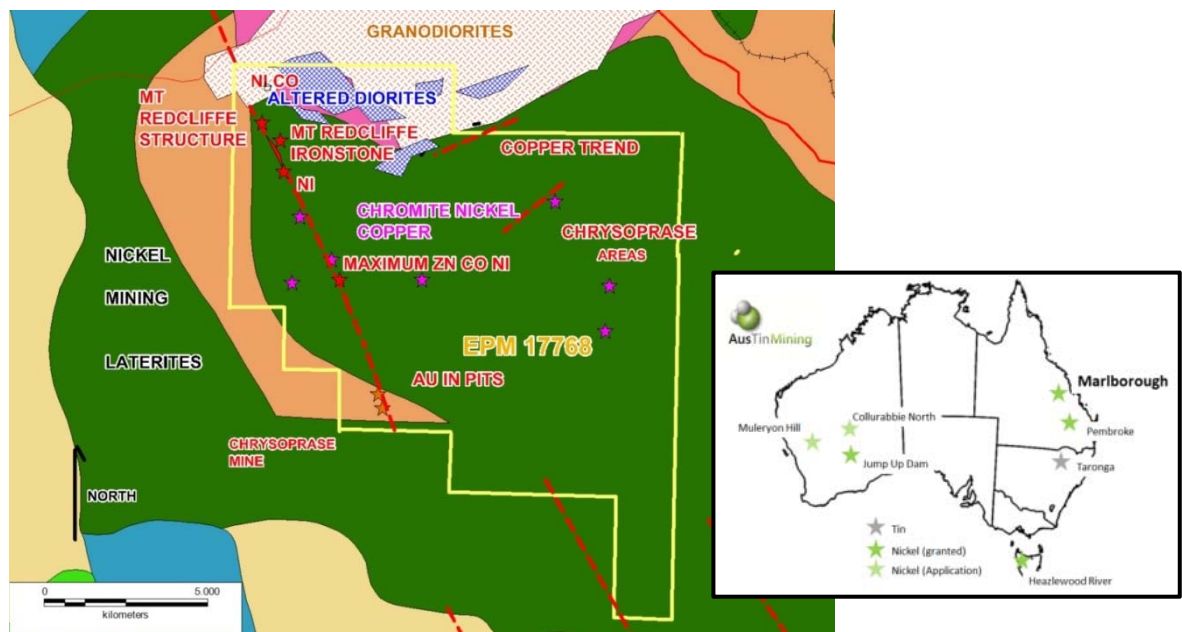


Figure 4: EPM 17768 showing trends of mineralisation

Other Exploration

During the quarter the Company progressed Native Title agreements for a number of existing exploration licence applications and anticipates the finalisation and grant of additional project areas in the coming quarter.



Tenement Management

All statutory reporting was completed in order to preserve in good standing, the Company's extensive, highly prospective exploration tenements. The Company's interest in tenements for the quarter is outlined below.

Corporate

The Company is pursuing a number of capital raising options to fund exploration activities and working capital requirements going forward.

Further details on the capital raising will be provided in due course.

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 26th August 2013 and is available to view on www.austinmining.com.au. Aus Tin Mining confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. 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.

Email: info@austinmining.com.au

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

For further information contact:

Mr Peter Williams
CEO, Aus Tin Mining Limited
Ph: 07 3303 0604

Karl Schlobohm
Company Secretary, Aus Tin Mining Limited
Ph: 07 3303 0661



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

Exploration Licences held at 31 December 2013

Tenement	Location	% Interest	Grant Date	Application Date	Expiry Date	Term
EPM 19366	QLD (Kilkivan)	100%	21.05.12		20.05.17	5 years
EPM 17768	QLD (Marlborough)	100%	18.12.13		18.12.16	3 years
EL 50/2011	TAS (Waratah)	100%	21.05.12		20.05.17	5 years
EL 31/1031	WA (Kalgoorlie)	100%	28.06.13		27.06.15	2 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

Exploration Licences acquired during the period

Tenement	Location	% Interest	Grant Date	Application Date	Expiry Date	Term
EPM 17768	QLD (Marlborough)	100%	18.12.13		18.12.16	3 years

Exploration Licences surrendered during the period

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

Exploration Licences Applications submitted at 31 December 2013

Tenement	Location	% Interest	Grant Date	Application Date	Expiry Date	Term
EL 59/1921	WA (Mt Magnet)	100%		12.10.12	N/A	
EL 38/2792	WA (Leonora)	100%		02.11.12	N/A	