



## Snapshot:

Current CSD Share Price: **\$0.07**

Current LME Tin Price: **US\$22,925**

Detailed information at  
[www.cstdtin.com.au](http://www.cstdtin.com.au)

### ASX CODE: CSD



### ABOUT CSD

Consolidated Tin Mines Limited is an Australian Listed tin focused company developing a large scale tin project at Mt Garnet in the lower Herberton Tinfield in north Queensland



### CAPITAL STRUCTURE

Snow Peak	25.4%
Ralph De Lacey	6.5%
Beacon Minerals	5.9%
Geocrystal	3.6%
John Sainsbury	2.9%



### OBJECTIVE

To become Australia's premier tin producing company



### STRATEGY

To develop and establish tin production by end 2014 and focus on increasing mine life and production profile by developing other tin production opportunities within the broader Mt Garnet Tin Project area

## Consolidated Tin Mines appoints John Banning Managing Director

### Ralph De Lacey to remain Executive Chairman

Australian tin exploration and development company Consolidated Tin Mines Limited (ASX: CSD) (Consolidated Tin, the Company) is pleased to announce the appointment of Mr John Banning as Managing Director with effect from 17 February 2014.

The Company's co-founder, current Managing Director and Executive Chairman, Mr Ralph De Lacey, will retain the role of Executive Chairman, and will maintain an active role in the Company's continued growth and development.

Mr Banning joined Consolidated Tin in the role of Executive General Manager on 15<sup>th</sup> January 2013, and in this role has been responsible for all project development and operational aspects of the Company. During this time he has gained intimate and practical knowledge of the Company's development strategy for its flagship Mt Garnet Tin Project and other projects.

Mr Banning is a mining engineering graduate of the Montana School of Mines. He is a highly experienced mining and management professional with 17 years' experience in the mining and construction industries.

Mr Banning was previously Regional General Manager for Australian base metals producer Kagara Ltd's (ASX: KZL) Central Region projects. He has also worked for Stillwater Mining, Goldfields Australasia and BHP Billiton in a variety of senior positions at its Olympic Dam mine, along with management roles with Xstrata Copper and at the Renison Tin Mine in Tasmania.

### Registered Office:

395 Lake Street,  
Cairns North, QLD, 4870  
Ph: +61 (0) 7 4032 3319

17<sup>th</sup> of February 2014

Consolidated Tin Mines' Chairman and Managing Director Ralph De Lacey said:

*"John has been with us for over thirteen months and he has shown excellent technical and operational leadership qualities, plus he demonstrates genuine personal and business ethics which are essential requirements for his new role. His transition to this role within the company was inevitable and now timing is ideal as the company moves into the next phase of development."*

Mr Banning said:

*"Consolidated Tin Mines has an outstanding project that has benefited from Ralph De Lacey's driven and focused direction over the last decade. I plan to work closely with Mr De Lacey to transition the company's management as seamlessly as possible."*

*I am looking forward to continue to work closely with Mr De Lacey and the Board to lead the Company's projects into production, and to develop and implement strategies to further grow the business in value and stature."*

## **Terms and Conditions of Appointments**

Mr Banning has entered into an employment contract as Managing Director, commencing 17 February 2014 and for an ongoing term subject to termination by the Company with 12 months' notice or payment, or by the executive with 3 months' notice or payment. Mr Banning will be entitled to an annual total remuneration package (inclusive of superannuation) of \$330,000, subject to annual review. Mr Banning will be covered by insurances typical for a contract of this nature.

Mr De Lacey has entered into an employment contract as Executive Chairman, commencing 17 February 2014 and for an ongoing term subject to termination by the Company with 12 months' notice or payment, or by the executive with 3 months' notice or payment. Mr De Lacey will be entitled to an annual total remuneration package (inclusive of superannuation) of \$165,000, subject to annual review. Mr De Lacey will be covered by insurances typical for a contract of this nature.

Messrs Banning and De Lacey may be entitled to participate in short term and long term incentive plans, which may be cash settled, whereby the Executive may earn additional remuneration up to an appropriate percentage of their base salary, or equity based involving the Company's securities. The level of remuneration achievable, nature and period of key performance indicators (KPI's), and measurement of actual performance against those KPI's will be decided upon by the non-executive directors. Any provision of long term incentive equity based remuneration to Messrs Banning and De Lacey, which comprises the issue of securities of the Company, will be subject to prior approval by the Company's shareholders.

Full details of remuneration and incentives offered to Directors will be disclosed in the Company's remuneration report in the applicable year's annual report.

**17<sup>th</sup> of February 2014**

## Current Board

With the appointment of John Banning as Managing Director, the Board of Consolidated Tin Mines Limited comprises the following:

Ralph De Lacey	Executive Chairman
John Banning	Managing Director
Si He Tong	Non Executive Director
Darryl Harris	Non Executive Director
Andrew Kerr	Non Executive Director
Ze Huang (Martin) Cai	Alternate for Si He Tong

## ENDS

For further information please contact:

John Banning Managing Director M: +61448 101 507 E: <a href="mailto:jb@csdtin.com.au">jb@csdtin.com.au</a> W: <a href="http://www.csdtin.com.au">www.csdtin.com.au</a>	Ralph De Lacey Executive Chairman M: +61 428 163 176 E: <a href="mailto:rd@csdtin.com.au">rd@csdtin.com.au</a>	Darryl Harris Director M: +61 419 908 64 E: <a href="mailto:dh@csdtin.com.au">dh@csdtin.com.au</a>
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## About Consolidated Tin Mines

Consolidated Tin Mines is an emerging ASX-listed (ASX: CSD) tin explorer and developer. Its major project is the Mt Garnet Tin Project near Cairns in northern Queensland. The project is located in an established mining area, in close proximity to mining and concentrating infrastructure. Consolidated Tin's objective is to develop the project into a major low cost, open pit mining operation processing 1Mt per annum to produce approximately 5,000 tonnes of tin in concentrate per annum, commencing with key deposits, Gillian and Pinnacles. With completion of the favourable PFS, Consolidated Tin's strategy is to develop and establish tin production by end 2014 and focus on increasing mine life and production profile by developing other tin production opportunities within the broader Mt Garnet Tin Project area.