



ASX Announcement

AusTin Mining Limited (ASX:ANW)

14 April 2016

Revised funding package to retain 100 percent ownership of the Granville Tin Project

Highlights

- Revised funding package totalling \$480,000 completed with the Company's two largest shareholders.
- Revised funding package to enable the Company to retain 100 percent of the Granville Tin Project and progress the resumption of operations.

Further to the ASX release of 11 April 2016, the Directors of Aus Tin Mining Limited (the **Company**) are pleased to advise that the Company has executed a funding package totalling \$480,000 with its two largest shareholders. The revised funding package will enable the Company to retain 100 percent of the project and progress the resumption of operations at the Granville Tin Project (**Granville**).

Revised funding package totalling \$480,000 completed with the Company's two largest shareholders.

DGR Global Limited (ASX:**DGR**) has executed a binding term sheet to subscribe for \$350,000 of shares in Aus Tin Mining by way of placement at \$0.005 per share and / or convertible notes with a conversion at \$0.005 per share. The placement / conversion price represents a premium to the 30 day VWAP for trading in the Company's shares. Any interest payable under the convertible note will be at the RBA cash rate plus 6% per annum.

DGR is a substantial shareholder of the Company, and it is anticipated that the conversion of the funding provided can be accommodated under DGR's entitlement to acquire up to a further 3 per cent of shares in Aus Tin Mining each 6 months. A confirmatory ruling will be sought as required in respect of the proposed conversion by DGR under its term sheet. If this is not secured, an ASX waiver or shareholder approval will be sought as required.

A waiver will be sought from ASX in respect of provision of security to DGR, if requested, over the Granville assets during the funding.

Australian Mineral Investments Pty Ltd (**AMI**) has executed a placement letter to subscribe for \$130,000 in shares in the Company at \$0.005 per share.

Revised funding package to enable the Company to retain 100 percent ownership of Granville and progress the resumption of operations.

The revised funding package totalling \$480,000 will enable the Company to retain 100 percent ownership of the Granville Tin Project, and supersedes the previously terminated funding agreement that would have seen the Company retain only 50 percent of the project.

Funds will be applied to vendor payments¹ and the program of work required to progress the resumption of operations at Granville. As previously advised, the delay in receiving the necessary transfer approvals has enabled the Company to complete certain pre-production activities and facilitated the identification of opportunities for enhanced production and capital and operating cost reductions.

Chief Executive Officer, Peter Williams, said *“We are extremely pleased for this significant demonstration of support from our two largest shareholders, and the ability to retain 100 percent of the asset cannot be understated. Not only will it provide the Company with 100 percent of cash flow, but will also significantly enhance flexibility for funding discussions for the Taronga Tin Project”.*



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

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¹ Refer ASX Announcement dated 7th December 2015