



ASX Release: 31 October 2014

Quarterly Activities Report - Period Ended 30 September 2014

ASX CODE: ANW

At Time of Publication

Shares on Issue

932.2 million

Unlisted Options

77.7 million

Market Capitalisation

\$3.73M

DIRECTORS

Brian Moller (Chairman)

Nick Mather

John Bovard

Richard Willson

CHIEF EXECUTIVE OFFICER

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COMPANY SECRETARY

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HIGHLIGHTS

- Exploration Target announced for high grade tin targets close to the Taronga Tin Project.
- First stage of a capital raising successfully completed.

REVIEW OF ACTIVITIES

Taronga Tin Project

During the quarter the Company completed an initial evaluation of high grade tin targets within the existing exploration licences. Six targets were identified within trucking distance of the Taronga Tin Project and were subsequently assessed in more detail. Using feasibility work completed by previous owners, including North Broken Hill Limited, the Company estimated an Exploration Target for high grade tin of approximately 150,000 to 265,000 tonnes at approximately 2.3% to 2.5%Sn, or approximately 3,450 to 6,625 tonnes of contained tin, has been estimated for three of the historic high-grade mines located within the Company's wholly owned tenements. However, it should be noted that the potential grade and tonnage is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource. Future planned work includes field mapping, geochemical surveys and drilling to progress these targets.

The assessment of peripheral high-grade targets provides the opportunity to extend the resource life, shorten the payback period, mine and treat additional lower-grade ore at Taronga after the existing plans, and increase the NPV and IRR of the Project. The key strategy would be to displace lower-grade material with high-grade material at the early stage of mine development. No significant increase in capital costs are envisaged for Taronga, and capital costs at the high-grade peripheral prospects would largely be restricted to mine development.

Capital Raising

During the quarter the Company completed a placement to Sophisticated Investors to raise \$543,687, including a number of related parties who elected to convert debt into equity. Subsequent to the end of the quarter, the Company announced completion of an Entitlement Offer that raised a further \$500,893, again including some conversion of debt into equity, and the Board intend to place the shortfall within the next three months on terms no more favourable. Funds raised will be used to progress development of the Taronga Tin Project, carry-out work across the Company's exploration portfolio and provide working capital.

SEPTEMBER QUARTER 2014 ACTIVITIES

Taronga Tin Project / Torrington (NSW)

During the quarter the Company announced that an Exploration Target of approximately 150,000 to 265,000 tonnes at approximately 2.3% to 2.5%Sn, or approximately 3,450 to 6,625 tonnes of contained tin, has been estimated for three of the historic high-grade mines located within the Company's wholly owned tenements. The Exploration Target is based upon feasibility work completed by previous owners and potential strike extension at each of the historic mines and the Company considers that there is potential to mine material from these historic mines and supplement the feed to the Taronga Plant. However, it should be noted that the potential grade and tonnage is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Company intends to conduct a program of exploration works over the next 12 months, including field mapping, geochemical surveys and drilling to progress these targets and to be carried out in conjunction with the Taronga Definitive Feasibility Study.

	Tonnes ¹ (Approximates)	Grade %Sn ¹ (Approximates)	Contained Tin (t) (Approximate)
Dutchman & Harts	122,000 - 197,000	2.2 - 2.4	
Curnows	17,000 - 18,000	2.7 - 2.9	
Wallaroo	10,000 - 50,000	2.7 - 2.9	
Exploration Target (Rounded)	150,000 – 265,000	2.3 – 2.5	3,450 – 6,625

Table 1: Exploration Target for Dutchman & Harts, Curnows and Wallaroo

As previously announced, the results of the Pre-Feasibility Study (**PFS**) for Taronga confirmed the technical and economic viability of the Project and highlighted areas of potential economic upside, including an increased plant feed grade. As reported in conjunction with the results of the PFS, an increase in the average plant feed grade from 0.16%Sn to 0.19%Sn would have the impact of increasing NPV_(8%) from AU\$63.15M to AU\$145.71M. This potential uplift was reported in the context of range of probable true grades between 0.19%Sn to 0.25%Sn (based on a trend observed whereby larger samples tended to provide a higher grade - the Support Effect). Additional benefits may flow from (i) the recovery of copper and silver credits if supported by feasibility studies; and (ii) the inclusion of supplementary high grade ore and the establishment of a centralised processing plant at Taronga (underpinned by Probable Ore Reserves). This could enable the Company to mine and process small high grade deposits which may be too small to develop as a stand-alone operation.

The assessment of peripheral high-grade targets provides the opportunity to extend the resource life, shorten the payback period, mine and treat additional lower-grade ore at Taronga after the existing plans, and increase the NPV and IRR of the Project. The key strategy would be to displace lower-grade material with high-grade material at the early stage of mine development. No significant increase in capital costs are envisaged for Taronga, and capital costs at the high-grade peripheral prospects would largely be restricted to mine development.

As a result of the assessment undertaken on high grade targets, two Exploration Licence Applications have been made for areas adjacent to the Company's wholly owned EL7800 (refer Figure 1).

¹ Refer ASX Announcement dated 7th April 2014

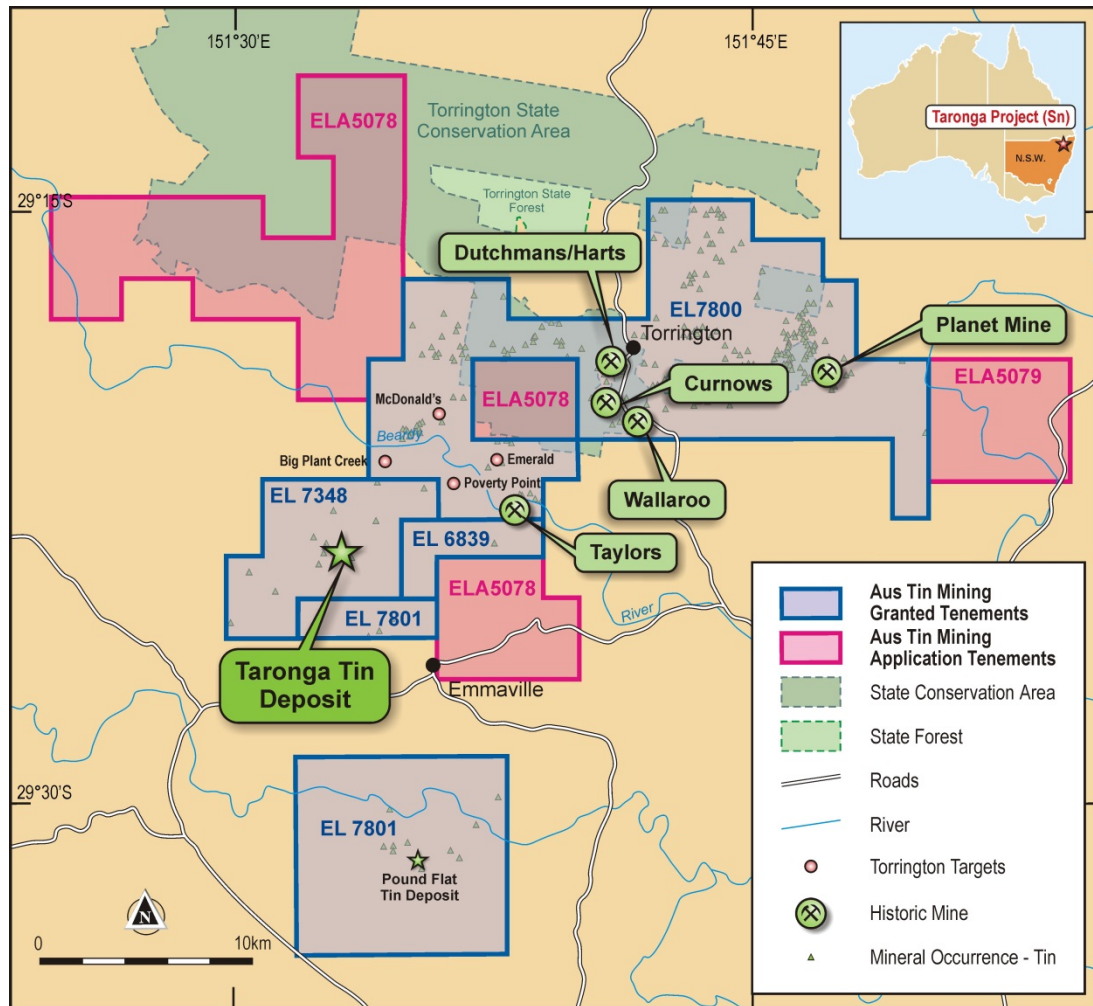


Figure 1: Aus Tin Mining Limited Granted and Application Tenements at Emmaville, NSW

Pembroke (QLD)

The Company has finalised details of a limited drill program targeting extensions of mineralisation below previously reported elevated nickel in soil results. Subject to obtaining the necessary approvals the Company intends to undertake the program before the end of the calendar year.

Marlborough South (QLD)

Encouraging nickel in soil geochemistry results were received during the quarter (with several results over 4,000ppm) confirming the potential prospectively the Racecourse and Spring Creek targets. Further work is planned for the December quarter.

Field reconnaissance undertaken during the quarter identified a number of areas containing alluvial chromite and the Company is evaluating the best means of generating value from these mineral occurrences.



Jump Up Dam (WA)

Consistent with the Company's exploration strategy to only progress those targets with the greatest prospectively, the Company has surrendered EL31/1031 (Jump Up Dam).

Tenement Management

The Company's interest in tenements for the quarter is outlined in the attached Appendix.

Corporate

During the quarter the Company completed a placement to Sophisticated Investors to raise \$543,687, including a number of related parties, Directors and management who elected to convert debt into equity. Subsequent to the end of the quarter, the Company announced completion of an Entitlement Offer that raised a further \$500,893, again including some conversion of debt into equity, and the Board intend to place the shortfall within the next three months on terms no more favourable. Funds raised will be used to progress development of the Taronga Tin Project, carry-out work across the Company's exploration portfolio and provide working capital.

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 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.

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

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

Exploration Licences held at 30 June 2014

Tenement	Location	% Interest	Grant Date	Application Date	Expiry Date	Term
EPM 19366	QLD (Kilkivan)	100%	09.08.12		08.08.15	3 years
EPM 17768	QLD (Marlborough)	100%	18.12.13		17.12.16	3 years
EL 50/2011	TAS (Waratah)	100%	21.05.12		20.05.17	5 years
EL 59/1921	WA (Mt Magnet)	100%	06.02.14		05.02.19	5 years
EL 38/2792	WA (Wiluna)	100%	06.02.14		05.02.19	5 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
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Nil

Exploration Licences surrendered during the period

Tenement	Location	% Interest	Grant Date	Application Date	Expiry Date	Term
EL 31/1031	WA (Kalgoorlie)	100%	28.06.13		27.06.18	5 years

Exploration Licences Applications submitted at 30 September 2014

Tenement	Location	% Interest	Grant Date	Application Date	Expiry Date	Term
EL5078	NSW (Emmaville)	100%	-	11.09.14	-	-
EL5079	NSW (Emmaville)	100%	-	11.09.14	-	-