



ASX Release: 31 July 2019

Quarterly Activities Report - Period Ended 30 June 2019

Aus Tin Mining Ltd
("the Company")

ASX CODE: ANW

At Time of Publication

Shares on Issue
2,125 million

Unlisted Options
232 million

Market Capitalisation
\$15.2M (at \$0.007/share)

DIRECTORS

Brian Moller (Chairman)
Nick Mather
John Bovard
Richard Willson

CHIEF EXECUTIVE OFFICER

Peter Williams

COMPANY SECRETARY

Karl Schlobohm

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HIGHLIGHTS

- Transition to owner mining at Granville Tin Mine completed
- Receipt of final regulatory approval for Taronga Stage 1
- Drilling completed at Mt Cobalt with near surface high-grade nickel assays

REVIEW OF ACTIVITIES - SUMMARY

Granville Tin Project

During the quarter the Company completed the transition to owner-mining operations and focussed mining activities on waste removal to expose skarn mineralisation at the base of the pit. Processing operations were impacted by the lack of suitably crushed skarn material, but subsequent to the end of the quarter the Company procured its own crusher and will be mobilised to the mine in early August. A quantity of tin concentrate was dispatched from site during the quarter and sales are forecast to resume in the September quarter.

Taronga Tin Project

During the quarter the Company obtained final regulatory approval for the Stage 1 Project and will commence by mining an initial open-cut pit up to 50,000 tonnes. Subsequent to the end of the quarter the Department of Planning & Environment approved an Amended MOP and the Company appointed a contractor to undertake initial mining and civil works.

Mt Cobalt / Pembroke

During the quarter the Company completed a drill program at Mt Cobalt that confirmed the occurrence of high-grade nickel at relatively shallow depths in a new zone north of where previous drilling has been conducted. The drilling also confirmed the existence of shear zones north and west of where previous drilling has been conducted, the shear zone having previously been found to host high-grade cobalt-manganese oxide, asbolite.

Corporate

During the quarter the Company raised \$450,000 before costs via a private placement and a further \$910,000 before costs via a Share Purchase Plan (SPP). Separately, the Company continues to progress options for additional funding including funding linked to concentrate off-take for Taronga Stage 1.

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JUNE 2019 QUARTER ACTIVITIES

Granville Tin Project (TAS)

During the quarter the Company focused mining activities on the removal of waste from the hanging-wall to expose tin mineralised skarn material at the base on the pit. In April the first skarn material, representative of the main mineralised zone at Granville, was mined with an arithmetic average grade of 1.8%Sn over a 15m cross-section of the pit. However, given the absence of a crusher and inability to crush the skarn material, for most of the quarter the mining fleet was deployed for the necessary removal of waste and a total of 27,720 tonnes of waste was placed on the Waste Rock Emplacement. During the quarter the Company completed the transition to owner mining with the purchase of mining fleet including a 50-tonne excavator and blast-hole drill rig.

Notwithstanding a crushing trial was successfully completed with a preferred contractor in May, the Company was unable to secure their services in a timeframe consistent with operational requirements. As a result, subsequent to the end of the quarter the Company procured its own crushing plant and is currently undertaking its refurbishment ahead of anticipated mobilisation to site in early August. The key benefits of owner crushing will be a lower operating cost and ability to crush ore on an on-going basis rather than the campaign basis required for contractors.

During the quarter the Company processed a combination of sorted skarn material, stockpiled scats and hanging wall shale. During the June quarter a total of 452 tonnes of material was processed to produce six tonnes of pre-concentrate that is being dressed to final concentrate specifications. Processing operations were impacted by a lack of suitably crushed skarn material, notably plant through-put rate (coarser feed material), a lower feed grade (blending of scats) and lower recovery (substitution of hanging wall shale). Tin concentrate production is expected to increase during the second half of the September quarter as a result of crushed skarn material being available for processing.

During the quarter the Company dispatched an initial parcel of tin concentrate from site, but completion of the shipment and subsequent sales was delayed due to the reduced production of tin concentrate for the reasons described above. Tin concentrate sales are forecast to resume during the September quarter and for the project to become cashflow positive.

Table 1: KPIs for Granville Tin Project – June 2019 Quarter

Key Performance Indicator (KPI)	Total
Skarn Mined (t)	390
Waste Mined (t)	27,720
Plant Feed (t)	452
Plant Feed (%Sn)	1.18
Pre-Concentrate Produced (t)	6.2
Final Concentrate Dispatched (t)	4.1

Following the decision to acquire a crusher the Company took the opportunity to undertake a strategic review of the operation, resulting in a decision to focus on a higher mine grade and increased plant recovery, albeit it at the expense of plant throughput (which won't be fully assessed until the refurbished crusher is operational). Revised forecast production and cost data will be released once the new production KPIs are fully implemented.

To progress the previously announced Heads of Agreement for the sale of waste rock to the Granville Harbour Wind Farm, the Company undertook an extensive sampling program of Non-Acid Forming (NAF) waste rock during the last quarter and is seeking to finalise the management plan with EPA Tasmania during the current quarter.

Taronga & Torrington Tin Project (NSW)

During the quarter the Company received final regulatory approval for Taronga Stage 1 Project. The Taronga Stage 1 Project comprises a two-year trial mine and pilot plant to evaluate several areas of potential upside and demonstrate Proof of Concept before committing to further development. The final approval represents a major milestone for the Company and was the culmination of a four years work.

The Company will commence the Stage 1 Project with an initial open-cut pit up to 50,000 tonnes (Figure 1), facilitating a provisional metal reconciliation and generate sample for additional metallurgical test work. The Company intends to follow-up previous pilot scale ore-sorting test work¹ to evaluate potential for increased tin recovery and reduced water demand. Subsequent to the end of the quarter, the Department of Planning & Environment approved an Amended MOP for the initial 50,000 tonne open cut pit, and the Company appointed a contractor to undertake initial mining and civil works.

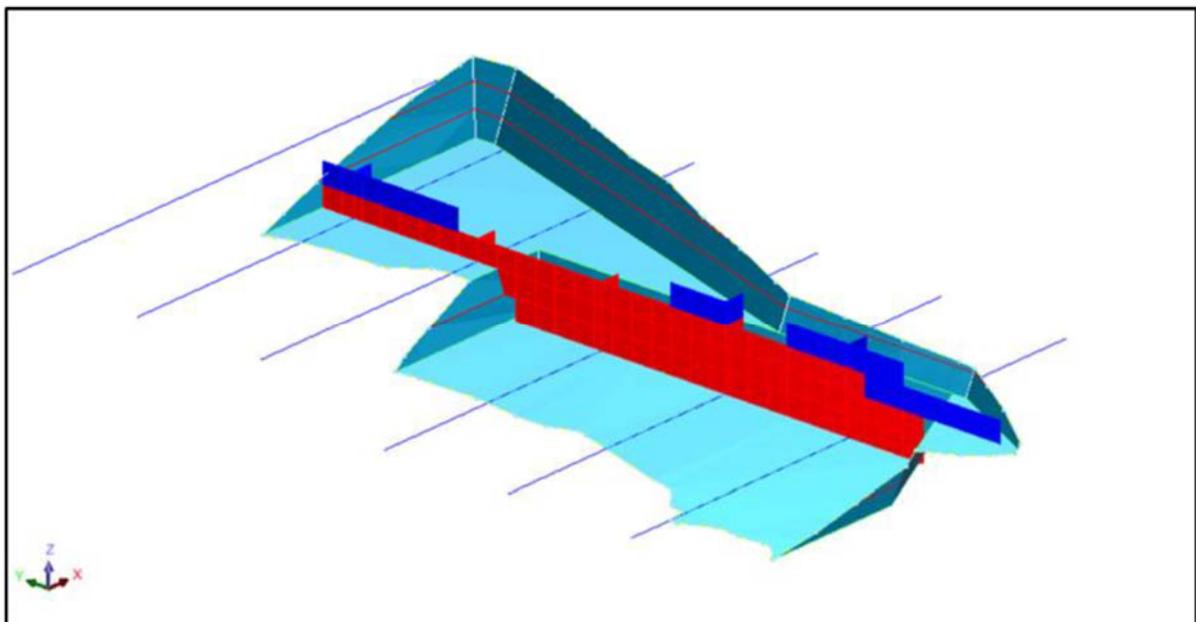


Figure 1: Long section of initial 50,000 tonne pit at Taronga Stage 1 (Red ore / blue waste)

The second phase of the Stage 1 Project will comprise mining an additional 360,000 tonnes of ore and waste and processing ore through a pilot plant to be located at site to produce a saleable concentrate. Capital costs associated with the second phase of work are estimated at \$3 million, and whilst anticipated cashflow from Granville is forecast to fund works at Taronga, the Company is also in discussions with parties on funding options, including funding linked to concentrate off-take for the Stage 1 Project.

¹ Refer ASX Announcement dated 24th October 2018

Mt Cobalt / Pembroke

During the quarter the Company completed a program of five diamond drill holes for a total 153 m to test potential extensions of mineralisation below and along strike from historic workings at Mt Cobalt. Results² from the drilling (Table 2) confirmed the occurrence of high-grade nickel at relatively shallow depths in a new zone north of where previous drilling has been conducted (Figure 3). The drilling also confirmed the existence of shear zones north and west of where previous drilling has been conducted, the shear zone having previously been found to host high-grade cobalt-manganese oxide, asbolite. Notwithstanding an absence of the elevated cobalt or manganese assays in this latest program, previous drilling in 2016 and 2018 did indicate not all shear zone was mineralised with asbolite, and the Company will continue to explore this northern extension in due course.

Table 2 – Summary Analytical Results for Diamond Drilling

Hole #	Significant Ni intersections
COB033	0.4m @ 1.19% Ni, 149ppm Co from 11.6m
COB034	0.9m @ 1.62% Ni, 125ppm Co from 16.4m
COB035	0.4m @ 0.97% Ni, 222ppm Co from 13.1m & 0.4m @ 1.02% Ni, 155ppm Co from 13.6m
	1.0m @ 1.10% Ni, 152ppm Co from 16m
	0.5m @ 1.14% Ni, 229ppm Co from 40.2m & 0.2m @ 1.10% Ni, 285ppm Co from 44.8m

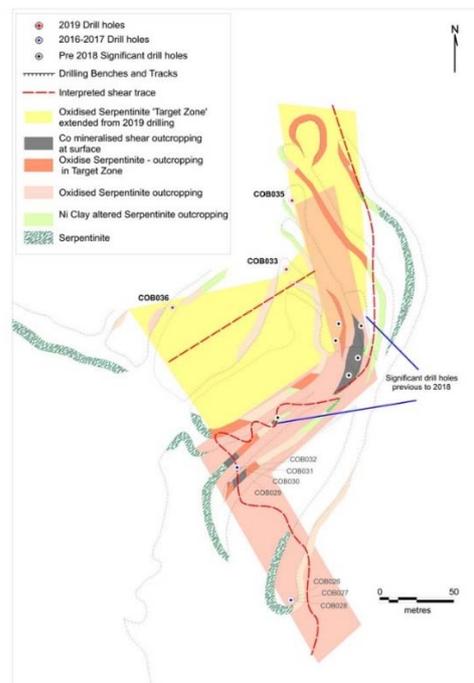


Figure 3 – Geological interpretation of Mt Cobalt

² Refer ASX release dated 13th May 2019

Corporate

During the quarter the Company raised \$450,000 before costs via a placement and a further \$910,000 before costs via a Share Purchase Plan (SPP). During the quarter the Company incurred non-recurring costs associated with the transition to owner mining and crushing at Granville and approvals for Taronga Stage 1.

Shipment and sales of concentrate from Granville are forecast to resume in the September quarter with increased tin concentrate production. All tin concentrate from Granville is sold to Traxys Europe ex-Zeehan.

Commodities Market

During the quarter the LME tin price declined following a modest increase in LME stock levels and fund selling, and is currently trading at US\$17,800/t or A\$25,440/t. However, there are reports of global concentrate shortages due to reduced mine production from Myanmar and parts of Africa, which may in turn affect global inventories of refined tin.

During the quarter the LME cobalt price trended downwards based on short-term concerns of oversupply and is currently trading at US\$25,600/t. However, longer term outlook for cobalt remains positive based on forecast growth in cobalt demand associated with usage in lithium-ion batteries.

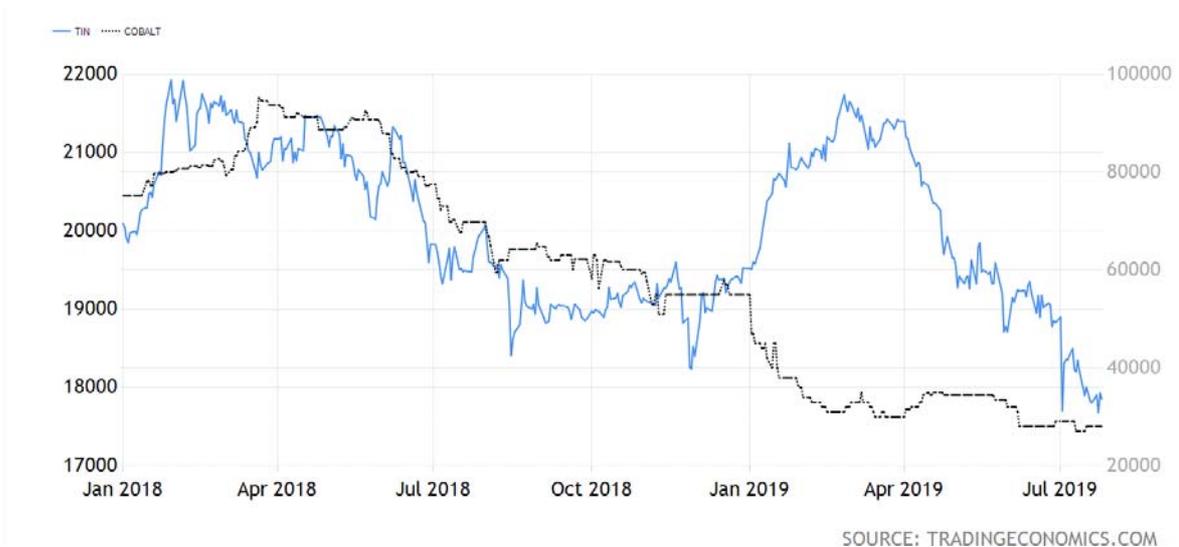


Figure 4 – 18-month tin and cobalt prices

Tenement Management

The Company’s interest in tenements for the quarter is outlined in the attached Appendix 1.



On behalf of the Board
 KM Schlobohm
 Company Secretary



Forward Looking Statement

This announcement may contain certain statements and projections provided by or on behalf of Aus Tin Mining Limited (Aus Tin Mining) with respect to the anticipated future undertakings. These forward-looking statements reflect various assumptions by or on behalf of Aus Tin Mining. Accordingly, these statements are subject to significant business, economic and competitive uncertainties and contingencies associated with exploration and/or mining which may be beyond the control of Aus Tin Mining which could cause actual results or trends to differ materially, including but not limited to price fluctuations, exploration results, reserve and resource estimation, environmental risks, physical risks, legislative and regulatory changes, political risks, project delay or advancement, ability to meet funding requirements, factors relating to property title, native title and aboriginal heritage issues, dependence on key personnel, share price volatility, approvals and cost estimates. Accordingly, there can be no assurance that such statements and projections will be realised. Aus Tin Mining makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved.

Additionally, Aus Tin Mining makes no representation or warranty, express or implied, in relation to, and no responsibility or liability (whether for negligence, under statute or otherwise) is or will be accepted by Aus Tin Mining or by any of their respective officers, directors, shareholders, partners, employees, or advisers as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or any omission from this presentation or of any other written or oral information or opinions provided now or in the future to any interested party or its advisers. In furnishing this presentation, Aus Tin Mining undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in Aus Tin Mining Limited.

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

Mining Leases /Exploration Licences held at 31 March 2019

Tenement	Location	% Interest	Grant Date	Renewal Submitted	Expiry Date
2M/2018	TAS (Zeehan)	100%	Replaces 21M/2003 & 9M/2006		05.03.22
32M/1988	TAS (Zeehan)	100%	06.08.18		01.11.19
EPM 19366	QLD (Kilkivan)	100%	09.08.12	07.05.19	08.08.19
ML 1774	NSW (Emmaville)	100%	23.09.18		21.12.29
EL 8407	NSW (Emmaville)	100%	04.11.15		04.11.23
EL 7800	NSW (Emmaville)	100%	04.07.11	30.06.19	04.07.19
EL 7801	NSW (Emmaville)	100%	04.07.11		04.07.21
EL 8335	NSW (Emmaville)	100%	05.01.15		05.01.21
EL 8637	NSW (Emmaville)	100%	31.08.17		31.08.20
EL 8639	NSW (Emmaville)	100%	31.08.17		31.08.20

Mining Lease / Exploration Licences acquired during the period

Tenement	Location	% Interest	Grant Date	Application Date	Expiry Date
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Exploration Licences surrendered during the period

Tenement	Location	% Interest	Grant Date	Surrender Date	Expiry Date
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Mining Lease / Exploration Licences Applications outstanding for the period

Tenement	Location	% Interest	Grant Date	Application Date	Expiry Date
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