

Focused on delivery of high-value metals critical to energy revolution
 Investor Update
 September 2019

Leg

● Polymetallic	— Quartz_chlorite_cassiterite_wolfram_lode_in_Mole	NSW_Tenement_geology_map	■ Undifferentiated conglomerate	■ Unnamed sediments
● topaz - gem	— Brecciated_green_muscovite_chlorite_alteration	rocktype	■ Unnamed Permian basalt	■ Unnamed silicite rock
★ beryl gems	■ Sheeted_Quartz_Greisen_veining	■ Bondonga beds	■ Unnamed Permian sediments	
● W	■ Massive_Greisen_Quartz_Muscovite	■ Dundee mass	■ Unnamed conglomerate unit	
● Sn	■ Pervasive_phyllitic_Clay_sericitic_alteration	■ Emmaville Volcanics	■ Unnamed granitoids	
● Mo	■ ML1774	■ Mole Granite	■ Unnamed mafic intrusive bodies	
● Au	■ Aus Tin Mining Tenements	■ Tent Hill Volcanics		
■ As				

0 1.5 3 4.5 6
Kilometers

Important Information

Forward Looking Statement

This presentation 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.

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Material Assumption

The material assumptions which support the Taronga Ore Reserve Estimate, Production Targets and the forecast financial information derived from the Production Targets are disclosed in the body of the ASX announcement referred to in this Presentation, with the exception of commercially sensitive information.

Competent Persons Statement

The information in this presentation that relates to Exploration Targets and 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.

Aus Tin Mining Limited (ASX:ANW)

A highly undervalued portfolio of 100% owned assets located in Australia

- Taronga Tin Project (NSW) with completed PFS, fully permitted first stage of development and JORC mineral resource¹ (open at depth) containing:

Taronga Tin Deposit - Mineral Resource (JORC 2012)									
0.1% Sn Cut-Off Grade	Indicated			Inferred			Total		
	Mt	Assay % Sn	Contained Metal tonnes	Mt	Assay % / g/t	Contained Metal tonnes or oz	Mt	Assay % / g/t	Contained Metal tonnes or oz
Tin	26.9	0.17%Sn	45,200t	9.4	0.13%Sn	12,000t	36.3	0.16%Sn	57,200t
Copper	-	-	-	36.3	0.07%Cu	26,400t	36.3	0.07%Cu	26,400t
Silver	-	-	-	36.3	3.8g/tAg	4,400,000oz	36.3	3.8g/tAg	4,400,000oz

- Granville Tin Mine (TAS) with approvals, existing open cut and processing plant in a region of historic and current tin production
- Highly prospective exploration portfolio in NSW and QLD targeting critical minerals including tin, tungsten, cobalt, indium & lithium



¹ Refer ASX Announcement dated 13th May 2019 and Supporting Slide #1

Why Critical Minerals – they’re vital for economic well-being

Critical minerals expected to remain a focus for investors

- Current trade tensions highlight exposure developed countries have to supply at risk due to geological scarcity, geopolitical issues and emerging economies
- Aus Tin Mining’s portfolio is prospective for several minerals in US critical list including bismuth, cobalt, lithium, tin, tungsten & rubidium

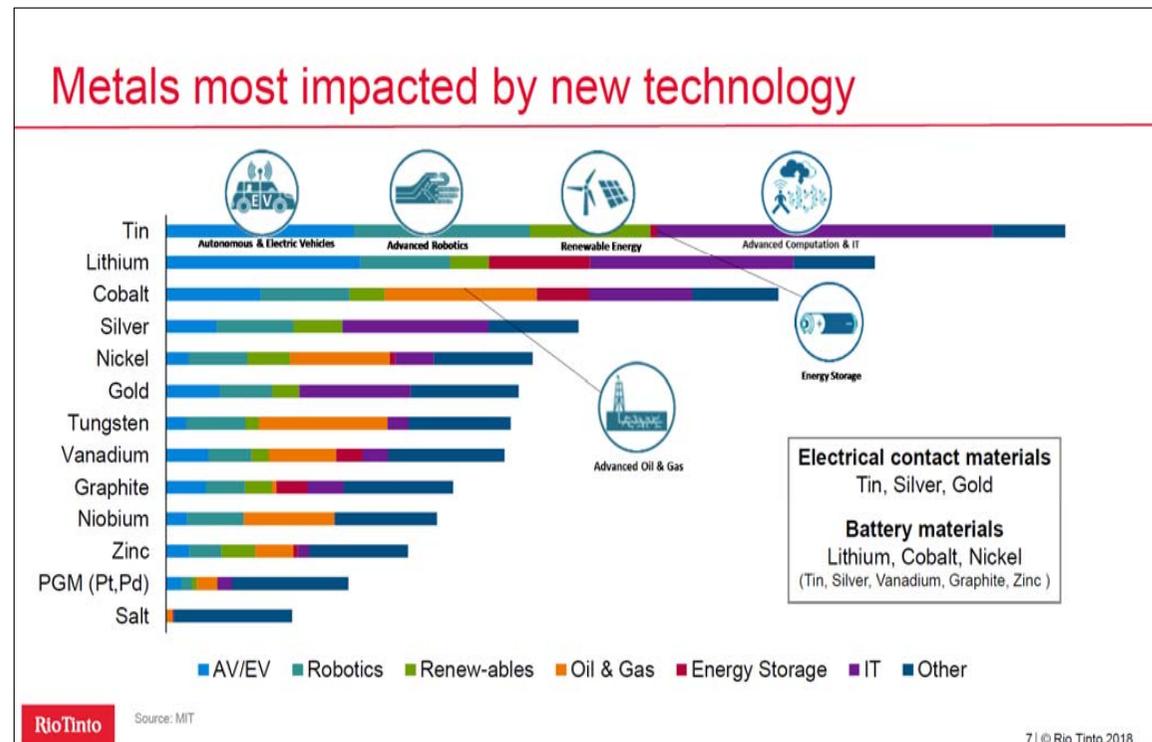
Aluminium (bauxite)	Graphite	Rubidium
Antimony	Hafnium	Scandium
Arsenic	Helium	Strontium
Barite	Indium	Tantalum
Beryllium	Lithium	Tellurium
Bismuth	Magnesium	Tin
Cesium	Manganese	Titanium
Chromium	Niobium	Tungsten
Cobalt	Platinum Group Metals	Uranium
Fluorspar	Potash	Vanadium
Gallium	Rare Earth Elements	Zirconium
Germanium	Rhenium	

List of critical minerals (Source US Department of the Interior) - March 2018, with minerals prospective at Emmaville / Torrington highlighted

Tin – the next EV metal out of the blocks ?

Investor sentiment for tin improving due to sound fundamentals

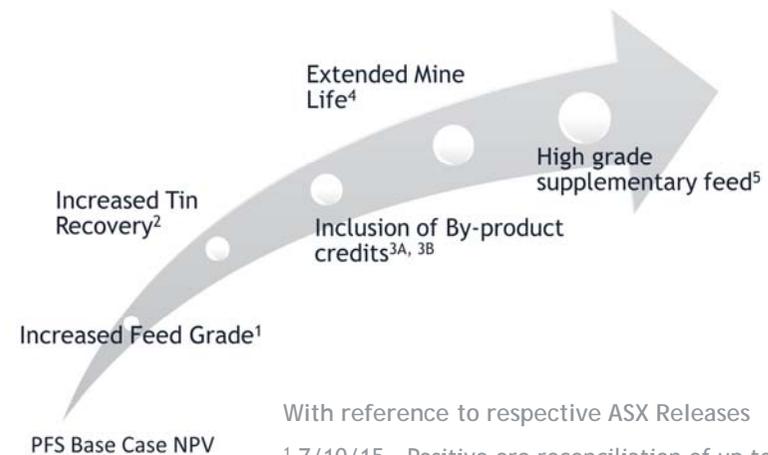
- Tin is critical to quality of life in modern world¹
 - Solder / electronics (47%), chemicals (17%) and lead/acid batteries (8%)
- Mining is concentrated in developing countries and growing shortage of mine concentrates
 - Major tin mining countries - Indonesia (26%), China (26%), Myanmar (21%)
 - China have recently announced partial closure of Chinese smelting capacity
- Tin price currently US\$16,500/t (@A\$25,000/t)
- Tin is critical to future energy storage & generation
 - In 2018 Rio Tinto identified tin as the metal most impacted by new technologies
 - Long term correlation of tin & copper prices highlights potential opportunity with growing demand for copper



Taronga Tin Project (NSW)

A world class tin deposit with identified pathway to increasing value

- Located in northern NSW (approx. 40km north of Glen Innes) in historic minerals field
- Large (JORC 2012) Mineral Resource containing 57,200 tonnes tin, 26,400 tonnes copper and 4.4M oz silver¹ with potential to extend at depth
- Fifth largest undeveloped tin reserve², globally, providing nine year mine life
- 2014 Pre-Feasibility Study reported NPV_(8%) A\$62M³ but importantly identified several areas of potential upside including
 - Increased feed-grade
 - Increased tin recovery
 - Reduced capital and operating costs
 - Recovery of by-product credits, notably copper & silver
- Fully permitted Stage 1 trial mine to enable commencement of operations



With reference to respective ASX Releases

¹ 7/10/15 - Positive ore reconciliation of up to 52 percent

² 7/10/15 - higher grade tin concentrate (64.7%Sn and higher tin recovery (75/5%))

^{3A} 20/5/13 - encouraging copper & silver recoveries

^{3B} 16/6/16 - lithium mineralisation identified at Taronga & Torrington Projects

⁴ 6/10/15 - drilling at McDonalds identified high grade intersections

⁵ 2/9/14 - exploration target at Dutchman/Harts 150kt-265kt @ 2.3%Sn to 2.5%Sn

¹ Refer ASX Announcement dated 13th May 2019 and Supporting Slide #1

² Refer ASX Announcement dated 7th November 2018

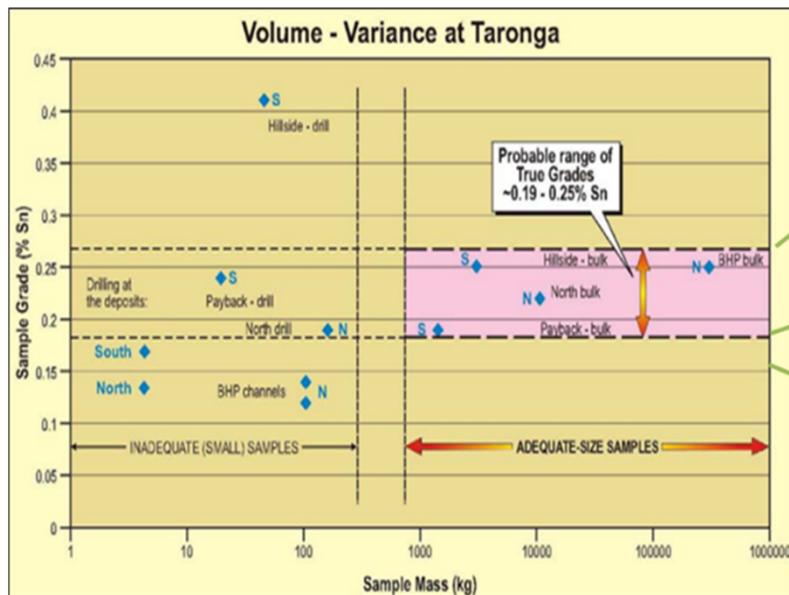
³ Refer ASX announcement dated 7th April 2014. The Company is not aware of any circumstances which have had a material adverse impact on the 2014 PFS.

⁴ Refer ASX Announcement dated 24th September 2018

Increasing the tin inventory

Demonstrating an increased feed grade creates the greatest uplift in value

- Significant evidence to support upside in true grade of the deposit
 - Mineralisation coarse cassiterite (tin) with grain size up to 3mm so potential issues with representivity of sampling (the Support Effect - akin to a high grade gold deposit)
 - BHP & Newmont assessed bulk samples¹
 - Independent resource geologist report a probable true grade of 0.19%Sn to 0.25%Sn²
 - Positive reconciliation from 2015 drilling (average 0.26%Sn for composite metallurgical sample)³
- 2014 PFS indicated a feed grade of 0.19%Sn would increase NPV_(8%) to \$145.7M⁴



At 0.25%Sn payable tin could be @ 39,800 t / Revenue circa A\$1,072M¹

At 0.19%Sn payable tin could be @ 31,000 t / Revenue circa A\$817M¹

0.16%Sn adopted for 2014 PFS estimated payable tin at @25,400 t / Revenue circa A\$697M¹

Revenues calculated using tin price US\$21,000/t; AUD:USD 0.78

Probable range of true grades (source MiningOnePty Ltd) and potential impact on tin production / revenue⁵

¹ Refer ASX Announcement dated 22nd December 2017

² Refer ASX Announcement dated 7th April 2014

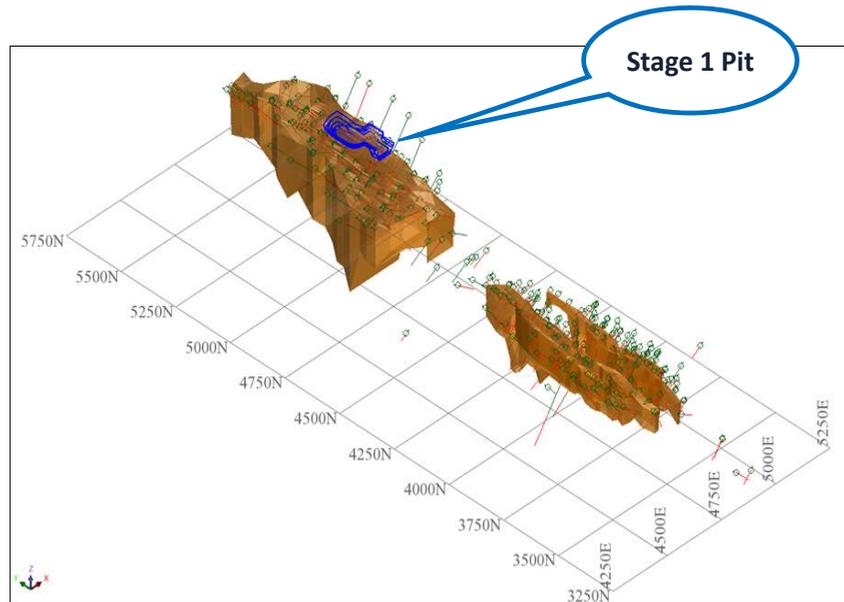
³ Refer ASX Announcement dated 7th October 2015

⁴ Refer ASX Announcement dated 24th September 2018

⁵ Refer ASX Announcement dated 6th November 2017

Pipeline of work to demonstrate grade upside

Drill program to deliver near-term results prior to comprehensive trial mine



Stage 1 pit outline (blue) and JORC Mineral Resource (brown)

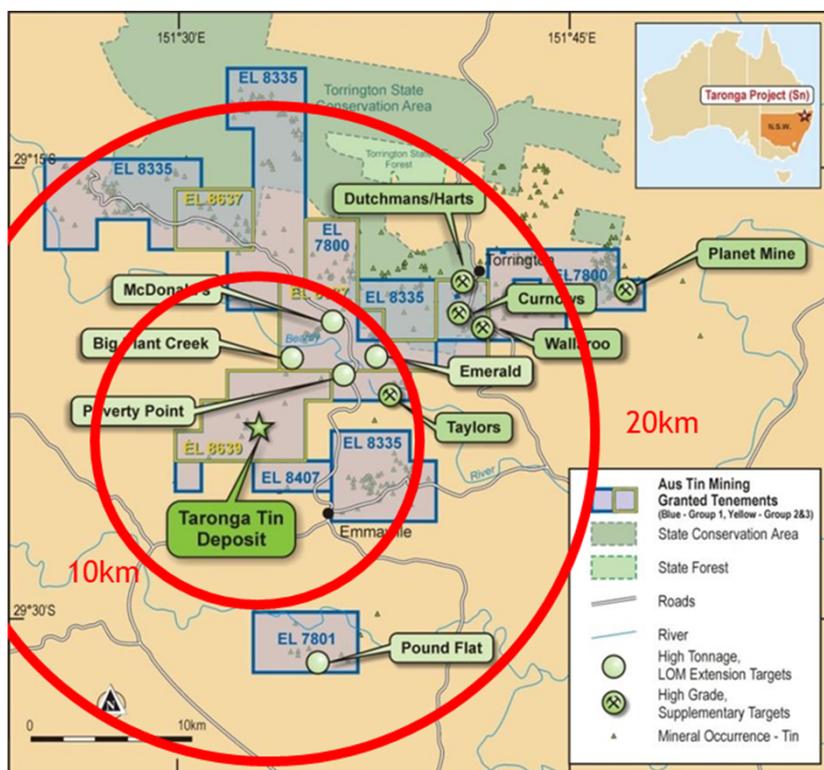
- Program of drilling / test work (Q4 2019)
 - Series of close spaced reverse circulation (RC) drill holes to assess localised variability in tin grade, test true grade of selected blocks and recalculate mineral resource
 - Large diameter (PQ) diamond drill holes for metallurgical test work
 - Program objectives in re-estimated mineral resource and updated recovery for feasibility study
- Stage 1 trial mine & pilot plant
 - Fully approved first stage development to mine & process 340,000 tonnes of ore¹
 - Commencement dated deferred pending relief from current intense drought conditions²

¹ Refer ASX Announcement dated 13th May 2019

² Refer ASX Announcement dated 20th September 2019

Expanding tin production beyond Taronga deposit

Successful exploration could deliver longer mine life* and enhanced returns



- Exploration focused on providing additional feed to Taronga Plant including*
 - McDonalds, large Geochem/geophysics target with high grade drill results including 4m @0.64%Sn, 0.27%Cu¹
 - Great Britain with historic production approx. 15,000 tonnes of tin²
- Emmaville / Torrington region highly prospective for other critical minerals
 - Tungsten at historic McCowens / McKinnon mine with rock chip sample 3.63%W³
 - Silver/copper/indium at historic Reids mine with rock chip sample 212g/t Ag, 5.79%Cu, & 179ppm In³
 - Also prospective for bismuth, lithium, rubidium

Exploration modelled around centralised plant at Taronga

¹ Refer ASX Announcement dated 18th August 2015

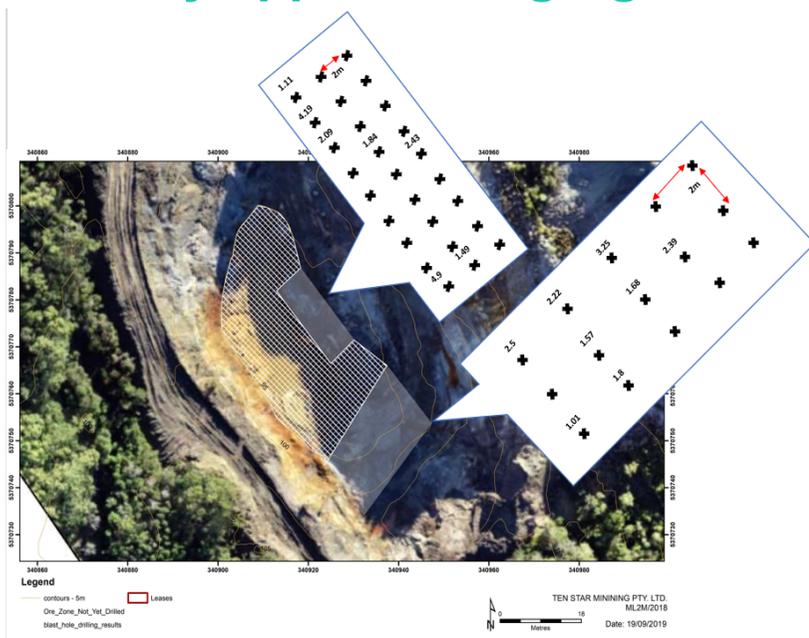
² Refer ASX Announcement dated 31st January 2018

³ Refer ASX Announcement dated 11th September 2019

* The Company aims to develop a 30 year plus mine life around Taronga through the exploration of its highly prospective tenement package. This is an aspirational target and the Company does not yet have reasonable grounds to believe whether its tenement package will result in resources to support future production and/or production targets

Granville Tin Project (TAS)

Fully approved high-grade tin project with existing mine and plant



Sketch of Granville East Mine and recent drill hole sampling results (assays greater than 1%Sn, up to 4.9%Sn)



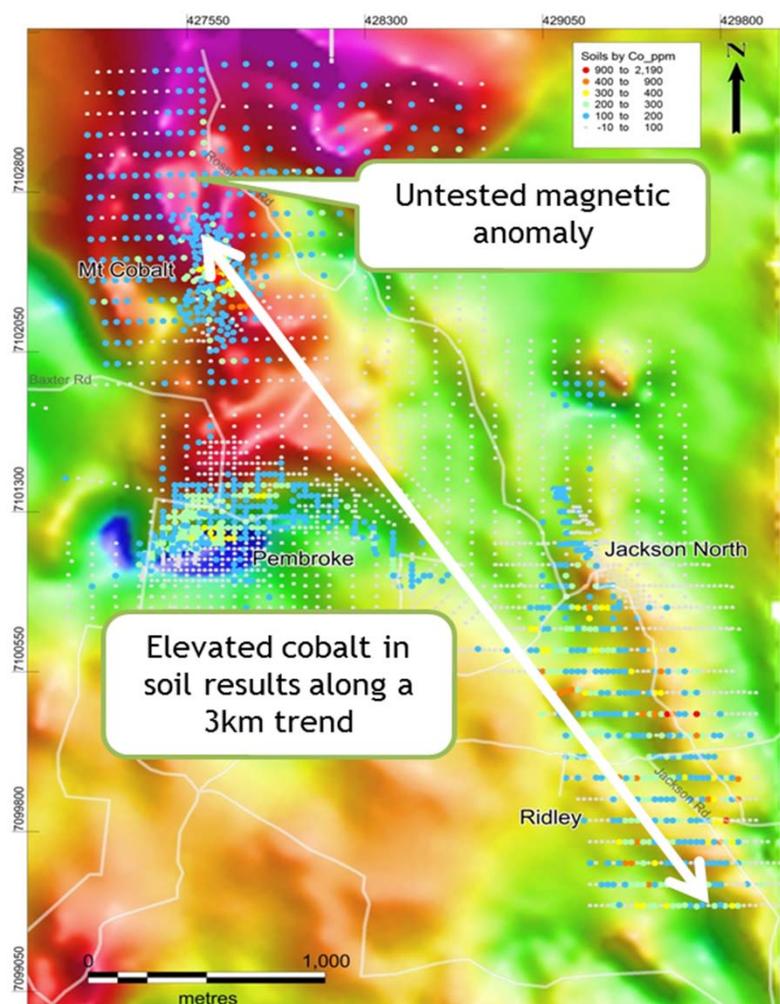
Mill feed at Granville Processing Plant

- Located on west coast of Tasmania (north Zeehan) in region hosting world class Renison tin mine plus several other tin projects
- Granville acquired in 2016
 - Sought/obtained approval to expand scale of operations
 - Completed capital infrastructure program including new tailings storage facility
 - Transitioned to owner mining / crushing
 - High-grade material drilled at base of pit
 - Increasing trendline of tin concentrate production
- Recently announced strategic review¹ with objective of determining best means of extracting value, but during which time operations will be reduced or suspended to conserve cash

¹ Refer ASX Announcement dated 20th September 2019

Mt Cobalt and Pembroke (QLD)

Exciting energy metals adjunct to core tin business



- Located approx. 40km west of Gympie in historic copper and cobalt field
- Prospective for nickel, copper and cobalt along 4km contact with Black Snake Porphyry
- Drilling has confirmed copper and nickel sulphides at Pembroke
 - Previous drilling included 7m @ 2.1g/t Au, 0.68%Cu and 4m @ 1.1%Ni, 620pm Co¹
 - 2019 drilling identified new zones of nickel-copper at depth
- Drilling has confirmed presence of high cobalt grades at Mt Cobalt
 - 2018 drilling results included 28m @0.29%Co, 0.73%Ni²
 - 2019 identified high-grade nickel up to 1.6%Ni near surface³

Kilkivan soil geochemistry and magnetic survey (TMI) data

¹ Refer ASX Announcement dated 2nd March 2011

² Refer ASX announcement dated 23rd January 2018

³ Refer ASX announcement dated 10th May 2019

Aus Tin Mining Limited (ASX:ANW)

Investment rationale

Aus Tin Mining provides investors with:

- Exposure to critical minerals, specifically tin, but also cobalt, tungsten, bismuth, lithium and rubidium across a highly prospective exploration portfolio
- Ownership of the world class Taronga Tin Project, with completed PFS and identified areas of upside
- Opportunity for extracting value from high-grade Granville Tin Mine

Before the end of 2019 Aus Tin Mining will generate news flow from

- Exploration activities at Emmaville / Torrington for tungsten, copper and silver
- Drilling at Taronga to test potential grade & tin recovery upside
- Results of strategic review from Granville

Supporting Slide #1

2013 JORC Resource for Taronga Tin Project – 26th August 2013

Taronga Tin Deposit – Mineral Resource (JORC 2012) - Tin									
0.1% Sn Cut-off Grade									
	Indicated			Inferred			Total		
	Mt	%Sn	Tin Metal tonnes	Mt	%Sn	Tin Metal Tonnes	Mt	%Sn	Tin Metal tonnes
Northern Zone	19.3	0.16	30,800	7.7	0.12	9,300	27.0	0.15	40,100
Southern Zone	7.6	0.19	14,400	1.7	0.16	2,700	9.3	0.19	17,100
Total	26.9	0.17	45,200	9.4	0.13	12,000	36.3	0.16	57,200

Taronga Tin Deposit – Mineral Resource (JORC 2012) - Copper									
0.1% Sn Cut-off Grade									
	Indicated			Inferred			Total		
	Mt	%Cu	Copper Metal tonnes	Mt	%Cu	Copper Metal Tonnes	Mt	%Cu	Copper Metal tonnes
Northern Zone	-	-	-	27.0	0.07	19,000	27.0	0.07	19,000
Southern Zone	-	-	-	9.3	0.08	7,400	9.3	0.08	7,400
Total	-	-	-	36.3	0.07	26,400	36.3	0.07	26,400

Taronga Tin Deposit – Mineral Resource (JORC 2012) - Silver									
0.1% Sn Cut-off Grade									
	Indicated			Inferred			Total		
	Mt	Ag (g/t)	Silver Metal ounces (oz)	Moz	Ag (g/t)	Silver Metal ounces (oz)	Mt	Ag (g/t)	Silver Metal ounces (oz)
Northern Zone	-	-	-	27.0	3.8	3,300,000	27.0	3.8	3,300,000
Southern Zone	-	-	-	9.3	3.8	1,100,000	9.3	3.8	1,100,000
Total	-	-	-	36.3	3.8	4,400,000	36.3	3.8	4,400,000