



ASX Release: 31 October 2017

Quarterly Activities Report - Period Ended 30 September 2017

Aus Tin Mining Ltd
("the Company")

ASX CODE: ANW

At Time of Publication

Shares on Issue
1,697 million

Unlisted Options
62 million (@ \$0.02)

Market Capitalisation
\$15.4M (at \$0.009/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

- **First sales of tin concentrate from Granville Tin Project**
- **Development Application for Taronga Stage 1 Project being reviewed**
- **Two exploration licences prospective for lithium granted**
- **High grade cobalt assays received for Mt Cobalt rock chip samples**

REVIEW OF ACTIVITIES - SUMMARY

Granville Tin Project

During the quarter the Company prepared a five tonne parcel of tin concentrate which was subsequently dispatched in early October. The shipment will be used to pilot the logistics chain and provide the receiving smelter with a "trial" parcel of tin concentrate.

During the quarter the Company continued to operate under its existing user rights (Level 1) and to the extent possible progressed a work program in preparation for the expanded Level 2 operations.

Taronga Tin Project

During the quarter the Company completed additional work to support the Stage 1 Development Application. The Glen Innes Severn Council is reviewing the Development Application and has indicated it may be considered in late November 2017.

During the quarter the Company was granted two exploration licences (EL) over an area prospective for the lithium mineral zinnwaldite.

Mt Cobalt

During the quarter the Company received assay results for rock chip samples collected during field reconnaissance, the highest grade being 0.497%Co, 0.498%Ni. The Company also undertook a test of an alternative drill at the southern end of the target zone.

Corporate

Subsequent to the end of the quarter the Company received a provisional payment of US\$ 48,067 from Traxys for its first sale of tin concentrate.

Also subsequent to the quarter, the Company and The Lind Partners agreed to increase the previously announced Convertible Security Funding Agreement (CSFA) to A\$3.5M, an increase of A\$250,000, and the acceleration of a A\$500,000 tranche to progress its development and exploration program.

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MARCH QUARTER 2017 ACTIVITIES

Granville Tin Project (TAS)

During the quarter the Company prepared a five tonne parcel of high grade tin concentrate assaying 62.7%Sn. The shipment was dispatched on 6th October and will pilot the logistics chain and provide the receiving smelter with a “trial” parcel of tin concentrate. The first shipment is scheduled to arrive in Malaysia in the second week of November. A provisional payment of US\$48,067 was received from Traxys Europe under the terms of the off-take agreement previously announced.



Figure 1 - Shipment Number 1 sold to Traxys Europe S.A

During the quarter the Company continued to operate under its existing user rights (Level 1), but permit conditions limited the amount of crushed Run-of-Mine ore that could be processed such that the majority of feed was re-processed material. The Company utilised available downtime during the quarter to progress a program of works at the Granville Processing Plant including the installation of additional gravity equipment and refurbishment of a rolls crusher in preparation for Level 2 operations (**Granville Expansion**).

The change from Level 1 to Level 2 operations will permit the Company to increase the annual processing rate from 1,000m³ (approximately 2,500 tonnes) to 16,000m³ (approximately 40,000 tonnes), resume mining at the high grade Granville East Mine, and facilitate an increase in plant utilisation. Whilst permit documentation for Level 2 is complete, wet weather conditions hampered the ability to commence physical construction on key Level 2 infrastructure, notably the new tailings storage facility and waste rock emplacements. During the quarter the Company progressed discussions with prospective civil and mining contractors to undertake Level 2 capital and operating activities.

Taronga & Torrington Tin Project (NSW)

Taronga Stage 1 Development

During the last quarter the Company completed a number of studies to address requests for additional information in relation to the Development Application for Taronga Stage 1. Work completed included additional ecological surveys, updated air quality modelling and an updated water report including hydrogeological modelling. These studies have been submitted to the Glen Innes Severn Council (GISC) for review and subject to no further work being required, the GISC have indicated the Development Application may be considered in late November 2017.

Exploration

During the quarter the Company was granted two exploration licences (EL 8637 and EL 8639) over an area that it considers prospective for the lithium bearing mica mineral, zinnwaldite¹. The New England geological setting is dominated by the intrusion of highly differentiated granites (locally the Mole Granite) into an acid volcanic and meta sediment pile, and both rock types are above crustal abundance in rubidium, cesium and lithium and the metals silver, molybdenum, tin, tantalum and tungsten. Company has identified at least three locations close to the contact of the Mole Granite where historic mining activities coincide with reported presence of zinnwaldite. With the granting of the two exploration licences a geologist has been engaged to progress a program of exploration.

The Company currently holds exploration licences totalling approximately 350km² (Figure 2) in one of Australia's oldest tin fields with reported historic production of 88,000 tonnes of contained tin.

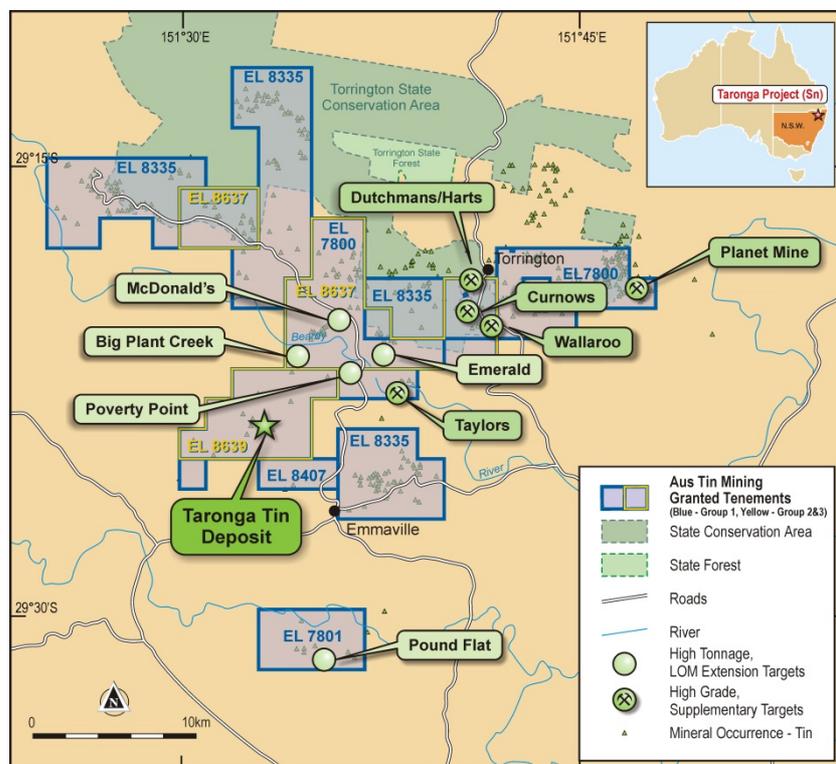


Figure 2 – Aus Tin Mining New England (NSW) exploration tenure

¹ Refer ASX Announcement dated 16th June 2016

Mt Cobalt (QLD)

During the quarter the Company received assay results of rock chip sampling collected during the previous quarter's field reconnaissance (Table 1). Field mapping conducted in the previous quarter identified a possible extension of the shear zone, and high cobalt and manganese assay results from rock chip samples taken from the vicinity indicate the likely presence of asbolite (cobalt-manganese oxide).

Table 1 – Results of rock chip sample at Mt Cobalt

Sample ID	Location	Co(%)	Cu (ppm)	Ni(ppm)	Mn (ppm)
AO15/DR8769	427572E; 7102311N	0.497	801	4980	83200
AO16/DR8770	427572E; 7102310N	0.262	380	9430	19800
AO17/DR8771	427572E; 7102333N	0.446	545	4960	33000
AO33/DR8787	427659E; 7102427N	0.126	138	3780	10250
AO37/DR8791	427668E; 7102408N	0.148	232	2600	8170

Asbolite at Mt Cobalt occurs as either distinct veinlets (Figure 3) or wadding (Figure 4). The Company has previously reported on the potential amenability of Mt Cobalt to pre-concentration utilising ore-sorting by X-Ray Transmission, and a sample has been collected to evaluate alternative pre-concentration methods for the beneficiation of asbolite from the host nontronite clay. The Company has also previously reported on potential processing routes for the recovery of cobalt², with a likely flowsheet incorporating either a SO₂ or ferrous sulphate acid leach to generate a mixed hydroxide precipitate (MHP). A reduction in ferric (III) iron (associated with nontronite clay) through pre-concentration could benefit metallurgical extraction.



Figure 3 – Asbolite (grey) veinlets



Figure 4 – Asbolite (grey) wadding

During the quarter the Company conducted a trial of a portable Shaw drill rig at the southern end of the 800m target zone, but which was abandoned due to a slow penetration rate and low core recovery. The Company has more recently identified a suitable drill rig and is in discussions with a potential contractor for a proposed program of work.

² Refer ASX Announcement dated 23rd November 2016

Commodities Market

The tin price averaged US\$20,500/t for the quarter and traded within a US\$2,000/t range. Notwithstanding a recent drop below US\$20,000/t the fundamentals for an improved tin price medium term remain sound, with decreasing production from established mines and growth in demand for lead acid batteries and semi-conductors. LME tin stocks remain at historically low levels (currently 2,095t) and SHFE tin stocks, whilst growing (currently 9,724t), reportedly reflects more visibility of previously “hidden” stocks rather than a genuine increase.

The cobalt price continued to strengthen over the quarter and is currently trading at US\$60,000/t. The demand for cobalt is forecast to rise exponentially in conjunction with increasing demand for lithium-ion batteries and growth in demand for Electric Vehicles.

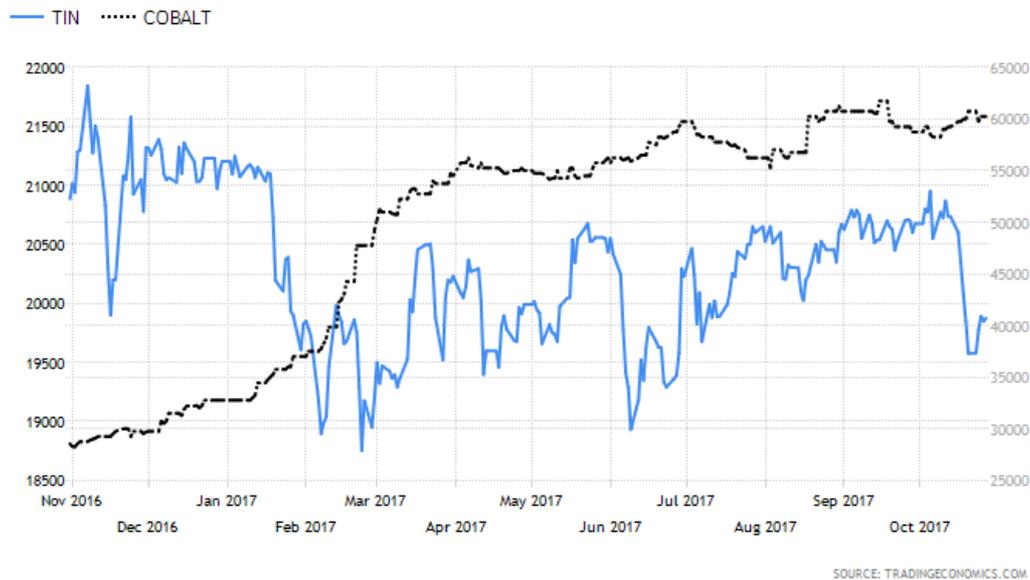


Figure 5 – 12 month tin and cobalt prices

Corporate

Subsequent to the end of the quarter the Company received a provisional payment of US\$ 48,067 from Traxys for its first sale of tin concentrate. The balance of the value of the first five tonne shipment will be made after receipt of the concentrate at the receiving smelter and finalisation of shipment grades and weights.

Also subsequent to the quarter, the Company and The Lind Partners agreed to increase the previously announced Convertible Security Funding Agreement (**CSFA**) to A\$3.5M, an increase of A\$250,000, and the acceleration of a A\$500,000 tranche to progress its development and exploration program.

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 30 September

Tenement	Location	% Interest	Grant Date	Renewal Submitted	Expiry Date
21M/2003	TAS (Zeehan)	100%		03.03.17	05.03.17
9M/2006	TAS (Zeehan)	100%		03.03.17	05.03.17
EPM 19366	QLD (Kilkivan)	100%	09.08.12	05.05.17	08.08.17
EL 8407	NSW (Emmaville)	100%	04.11.15		04.11.18
EL 7800	NSW (Emmaville)	100%	04.07.11	03.07.17	04.07.17
EL 7801	NSW (Emmaville)	100%	04.07.11		04.07.18
EL 8335	NSW (Emmaville)	100%	05.01.15		05.01.18
EL 8637	NSW (Emmaville)	100%	31.08.17	15.06.16	31.08.20
EL 8639	NSW (Emmaville)	100%	31.08.17	15.06.16	31.08.20

Exploration Licences acquired during the period

Tenement	Location	% Interest	Grant Date	Application Date	Expiry Date
EL 8637	NSW (Emmaville)	100%	31.08.17	15.06.16	31.08.20
EL 8639	NSW (Emmaville)	100%	31.08.17	15.06.16	31.08.20

Exploration Licences surrendered during the period

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

Tenement	Location	% Interest	Grant Date	Application Date	Expiry Date
32M/1988	TAS (Zeehan)	100%		17.08.16	