



ASX Announcement

Aus Tin Mining Limited (ASX:ANW)

21 December 2017

Update on Drilling at Mt Cobalt

The Directors of Aus Tin Mining Limited (the **Company**) are pleased to provide the following update in respect of its Mt Cobalt project, approximately 40km west of Gympie, Queensland.

The Company has completed 136m of the 200m program (**Table 1**) with the drilling rate slowed to ensure acceptable core recovery and correct hole orientation. All holes have been logged and selected intervals dispatched for analysis, with results due in the first half of January 2018.

Table 1 – 2017 Drill Collar locations

Hole ID	East_MGA	North_MGA	altitude	Azimuth	Dip	Total Depth
COB26	427602	7102237	489	132	-55.00	35.25
COB27	427602	7102237	489	126	-55.00	29.50
COB28	427602	7102237	489	126	-60.00	43.20
COB29	427573	7102326	501	178	-50.00	28.15

Three holes (COB26 - COB28) testing the potential mineralisation at the historic high cobalt grade Smiths Mine were completed from the same drill pad. Hole COB26 terminated south of the target zone, hole COB27 terminated in a void (assumed old workings) and hole COB28 terminated in serpentinite after traversing an approximate 6m mineralised zone below the historic workings. Hole COB29 was drilled NNW of the historic Smiths mine testing a zone of exposed shear zone. The hole was terminated in serpentinite after traversing an approximate 8m mineralised zone (**Figure 1**). Up to two additional holes are planned from the same drill pad and drilling is anticipated to resume within the first fortnight of the new year.



Figure 1 – Section of mineralised zone for COB 029 (22.4m to 27.15m)

The 2016 drilling program demonstrated a strong correlation between cobalt and manganese in the enriched zone. This association has been employed in the identification of potential mineralisation in drill core and has been employed in field mapping. Recent field mapping identified an area approximately 250m x 100m (**Figure 2 – white oval**) that exhibited exposed shear zones. The 2017 drilling program has been designed to test the southern and western zones of this area. To the north, drilling conducted in 2016 confirmed high grade cobalt, the most significant result being 19m @ 0.45%Co & 0.90%Ni from 18m, including 7m @ 0.84%Co & 0.83%Ni from 29m¹.

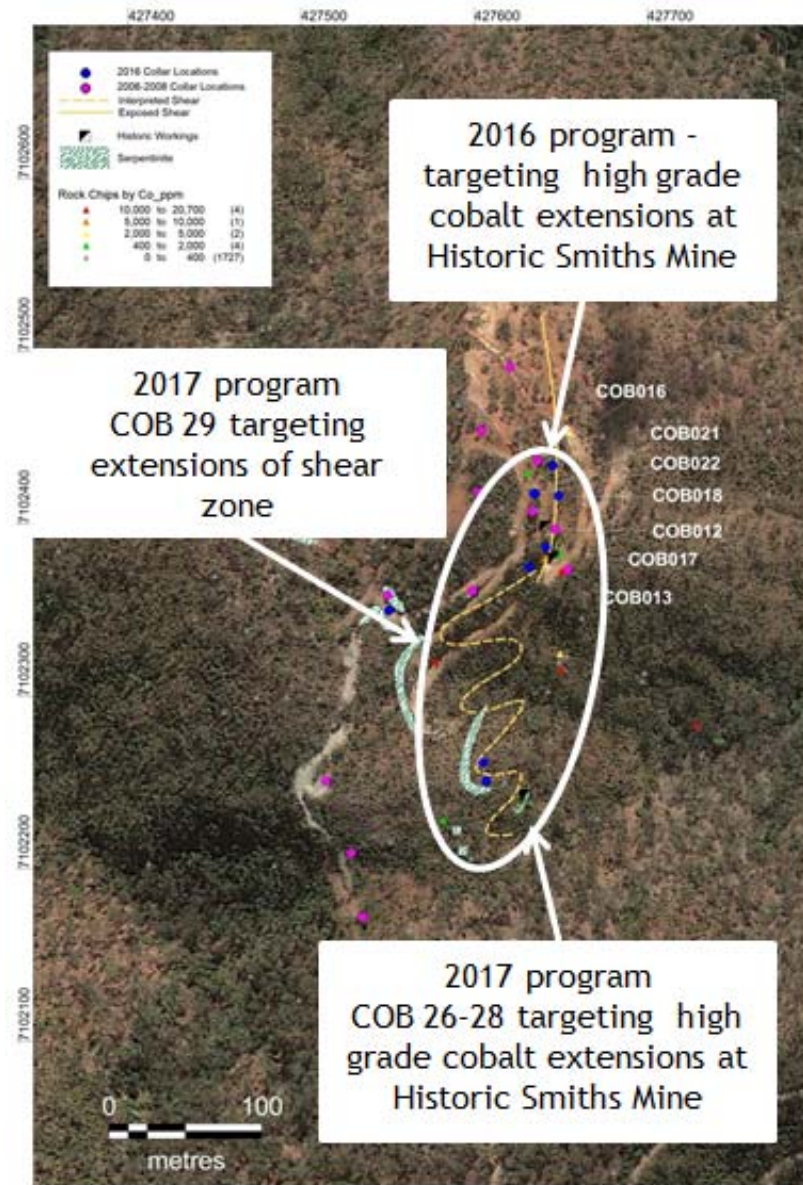


Figure 2 – Target area (white oval) for cobalt-manganese enriched mineralisation

KM Schlobohm

On behalf of the Board
KM Schlobohm
Company Secretary

¹ Refer ASX release dated 23rd November 2016

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

Company Twitter account: [@AusTin_Mining](https://twitter.com/AusTin_Mining)

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About Aus Tin Mining (the Company)

Aus Tin Mining Limited (ASX: ANW) has a vision to become a major Australian tin producer. The Company has recommenced production at the high grade Granville Tin Project located north of Zeehan (TAS) and the Company intends to expand the Granville Tin Project and undertake exploration to extend the Life of Mine. The Company is also developing the world class Taronga Tin Project located near Emmaville (NSW). The Company defined and announced its maiden JORC compliant resource for the Taronga Tin Project in late 2013 and test work and exploration activities on site have revealed potential credits for copper, silver, tungsten, molybdenum, lithium and rubidium. Highly prospective regional targets have also been established within the Company's broader tenement footprint, and within trucking distance of the proposed processing site at Taronga. Plans for a staged development of the Taronga Tin Project are in formation, together with the associated approvals processes.

The Company also maintains an active exploration program. The Company holds a portfolio of exploration licenses prospective for nickel, cobalt and copper (Kilkivan QLD); and tin, copper, silver, tungsten and lithium (Torrington NSW).

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.

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COMPETENT PERSON 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.