



ASX Announcement

Aus Tin Mining Limited (ASX:ANW)

21 November 2017

Exploration and Development Update

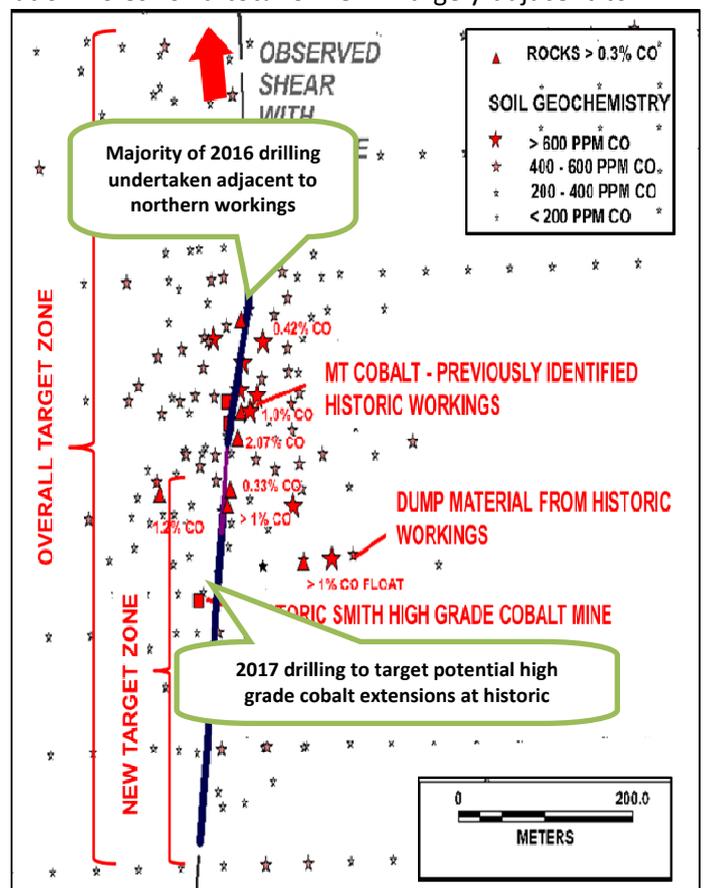
The Directors of Aus Tin Mining Limited (ASX: ANW, the **Company**) are pleased to provide the following update in respect of its Mt Cobalt and Taronga projects.

Mt Cobalt (Qld)

The Company has appointed a drilling contractor, specialising in difficult access drill sites, to undertake a 200m diamond drilling program to test potential high grade cobalt extensions at the historic Smiths (cobalt) Mine. The contractor will mobilise a Diamec 262 drilling rig, more typically used in underground applications, to complete the work. Subject to weather and site preparation the program is expected to commence in the coming weeks. The Company will target potential high grade cobalt extensions to the historic Smiths Mine (**Figure 1**), where historic records report mining of a lode approximately 7m in true width to a depth of 25m at a grade of 7.5%Co, 2.5%Ni and 18%Mn¹.

In 2016 the Company completed nine reverse circulation holes for a total of 457m largely adjacent to historic workings approximately 200m north of the historic Smiths Mine (**Figure 2**). The 2016 drilling demonstrated the potential for high grade cobalt extensions at Mt Cobalt, including a high grade interval of **7m @ 0.84%Co & 0.83%Ni from 29m² (COB 21)**. The drilling also highlighted the potential for cobalt mineralisation along strike, including **7m @ 0.12%Co, 0.4%Ni from 42m (COB 25)** targeting a newly exposed shear zone approximately 150m NNW of the historic Smiths Mine. At the time, the Company was not able to access the historic Smiths Mine due to the steep topography, and hence did not undertake the intended vertical holes to test possible extensions at that location. The Diamec 262 drill rig sourced for this campaign overcomes this issue.

Figure 1 – Plan of Mt Cobalt highlighting soil geochemistry results and target zones



¹ Refer ASX Release dated 5 July 2016

² Refer ASX Release dated 23 November 2016

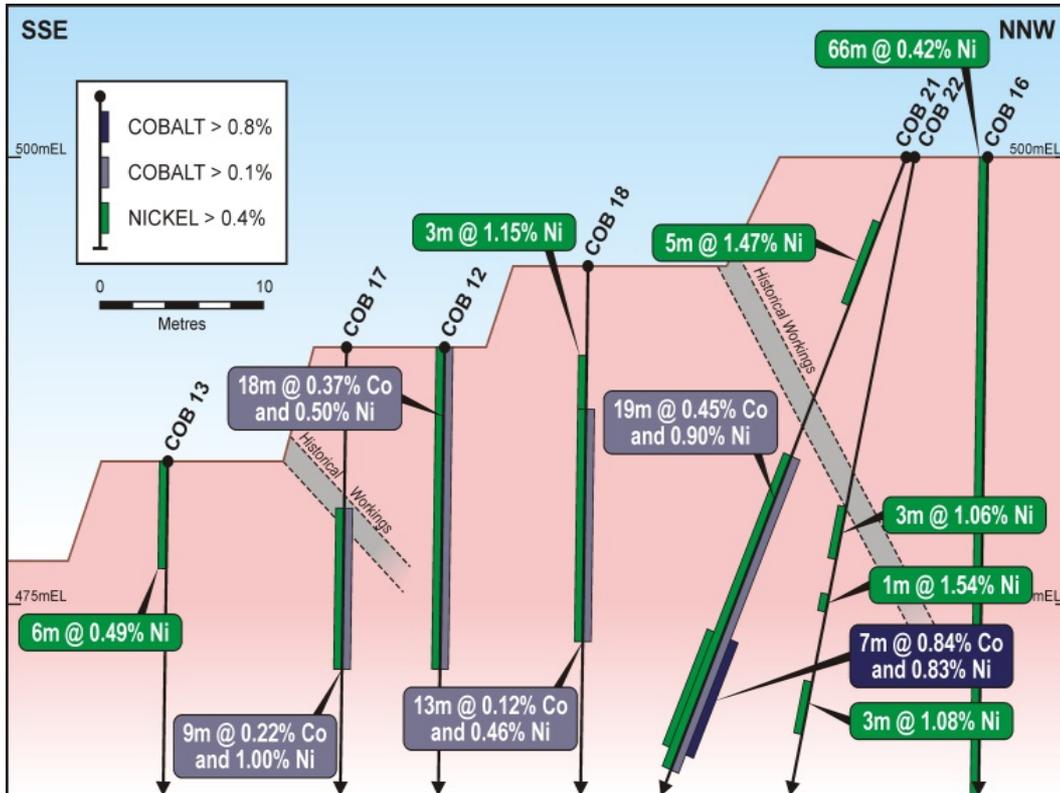


Figure 2 – Cross section demonstrating potential extension at Mt Cobalt

The 2016 drilling also highlighted the extensive nickel oxide mineralisation at Mt Cobalt, with assays up to 2.16%Ni and averaging 0.59%Ni across all drill intervals analysed (180 samples). The 2016 drilling also highlighted the potential for nickel mineralisation along strike, including **8m @ 0.56%Ni from 38m (COB23)** approximately 150m south of previous exploration. Previous exploration at Mt Cobalt highlighted the potential for a nickel oxide cap across Mt Cobalt up to 100m deep with previously reported intersections including **98m @ 0.55%Ni from surface (COB 15)** (Figure 3).

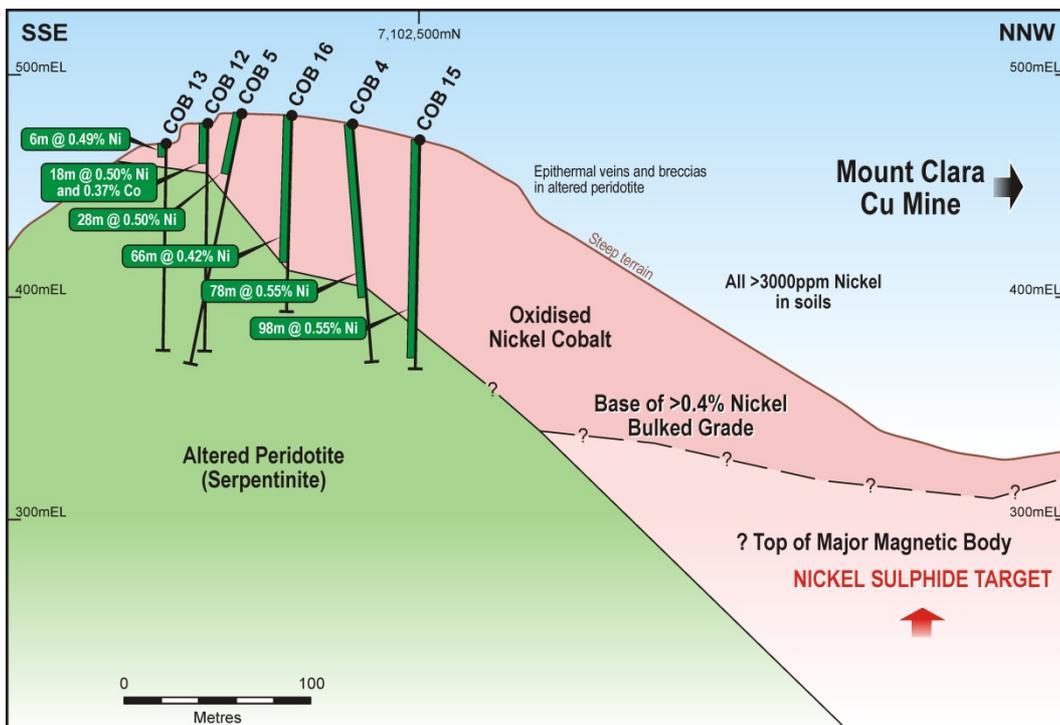


Figure 3 – Long section demonstrating extent of potential nickel oxide cap

Taronga Tin Project (NSW)

The development application for the Taronga Stage 1 is progressing and the Glen Innes Severn Council (GISC) is currently drafting an Assessment Report for the Stage 1 Project. However, finalisation of the Assessment Report and its subsequent consideration is subject to receipt of outstanding consent conditions from two government agencies. The Company is working with the two agencies to finalise their respective assessments and subsequent issuing of consent conditions, with the objective of having the Development Application considered at the GISC ordinary Council meeting scheduled for December 2017. Consent conditions from other government agencies have been issued to the GISC.



On behalf of the Board
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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.