2015
ANNUAL REPORT

AusTin Mining

Contents

Corporate Information

Directors	Brian Moller *Non-Executive Chairman* Nicholas Mather *Executive Director* John Bovard *Non-Executive Director* Richard Willson *Non-Executive Director*
Secretary	Karl Schlobohm
Principal Registered office in Australia	Level 27, One One One 111 Eagle Street Brisbane QLD 4000 +61 7 3303 0611
Auditor	BDO Audit Pty Ltd Level 10 12 Creek Street Brisbane QLD 4000 +61 7 3237 5999
Solicitors	HopgoodGanim Lawyers Level 8, Waterfornt Place 1 Eagle Street Brisbane QLD 4000 +61 7 3024 0000
Share register	Link Market Services Ltd Level 15 324 Queen Street Brisbane QLD 4000 1300 554 474
Stock exchange listing	Australian Securities Exchange Ltd ASX Code: ANW
Website	**www.austinmining.com.au**
Australian Business Number	ABN 84 122 957 322

Chairman's Report

Dear Shareholders,

This year has seen Aus Tin Mining Ltd (Aus Tin Mining or the Company) take several significant steps in the advancement of its ambitions to become the next tin producer in Australia. Several exciting developments have taken place over the past twelve months which I shall touch on briefly, with full details outlined in the Review of Operations on page 5 of this Annual Report.

In September 2014, the Company identified six key exploration targets within trucking distance of the TarongaTin Project for further evaluation, in order to test their suitability for the future delivery of high-grade supplementary feed to the main project processing site. In July of 2015, a drilling program commenced at McDonalds, one of the key targets identified. Initial assay results released in August 2015 confirm the potential high-grade mineralisation of that prospect. Work continues on this initiative.

A successful capital raising was completed in very challenging market conditions during the first half of 2015 and we welcomed a new major shareholder to the Company.

We were also pleased to be able to reward our loyal shareholders for their support with a 1 for 5 bonus option issue and remain hopeful that with the encouraging work continuing, that these June 30 2017 bonus options may assist in future funding for the company.

In April of 2015, the Company announced its decision to advance the Taronga Tin Project with a "Stage 1 Development" encompassing trial open cut mining and pilot plant processing operations on site. The Company is planning to mine an estimated 333,000 tonnes of material over a 12 month period within the northern zone of the Taronga Project area. The approach we have taken should enable us to accelerate development of the Taronga Tin Project.

The Stage 1 Development is aiming to achieve a number of technical objectives (refer Review of Operations for full details) and is expected to generate sufficient revenue at current tin prices to meet all of the capital and operating costs associated with the trial. Work continues with regard to the various approval processes at State Government level.

As part of a strategy to identify high-grade supplementary feed areas within the broader Taronga Tin Project area, an initial program of drilling has recently been undertaken at the McDonalds Prospect. Eight priority targets were identified, of which five have been completed (plus a wildcat sixth hole) to an average depth of 60m at the time of writing. Initial assay results were very positive, and the drilling has so far confirmed a mineralised zone of approximately 130m wide on the western end of the 2km long soil anomaly. Follow-up drilling is planned.

As I write this report, the Company is in the midst of due diligence on the potential acquisition of the Granville East Tin Project in Tasmania. This project, which is currently mothballed, has a record of historical production, existing processing assets on site, and several areas of exploration upside. The project also has scope for a significantly higher rate of production, and approvals are currently being sought for same. If the Company chooses to proceed with the acquisition, it is likely that cash flows from production could commence prior to the end of 2015.

Chairman's Report *Continued.*

I would like to thank the Company's CEO Mr Peter Williams, my fellow Directors and the management team for their continued efforts in advancing the Company's various project and corporate initiatives under tight cash-management conditions. On behalf of the Board, I would like to thank shareholders for their patience and support during the period.

I look forward to delivering further news on the Company's continued progress towards becoming a world class tin producer.

Yours faithfully

Brian Moller
Chairman

Review of Operations and Activities

Aus Tin Mining's vision is to become a major Australian tin producer. The Company's primary focus is the development of the Taronga Tin Project, exploration at the nearby Torrington prospects and building a portfolio of assets through acquisition. The Company will also continue to progress exploration across its exciting portfolio of nickel sulphide projects.

Taronga Tin Project (Torrington (NSW))

During the year the Company progressed the Taronga Tin Project (Taronga) with the announced Stage 1 Development comprising trial mining and pilot scale operations. The primary objective of the trial is to assess several areas of potential upside identified during the Pre-Feasibility Study completed in 2014, including an increased resource tin grade, increased tin recovery and the recovery of by-product credits.

Consultants MiningOne Pty Ltd undertook an optimisation of the PFS Probable Ore Reserve and estimated an open cut mining inventory of 333,000 tonnes at a tin grade of 0.24%Sn with a waste to ore ratio of 0.22:1 (refer Figure 1). Mining will be undertaken over a 12 month period by a suitably qualified mining contractor.

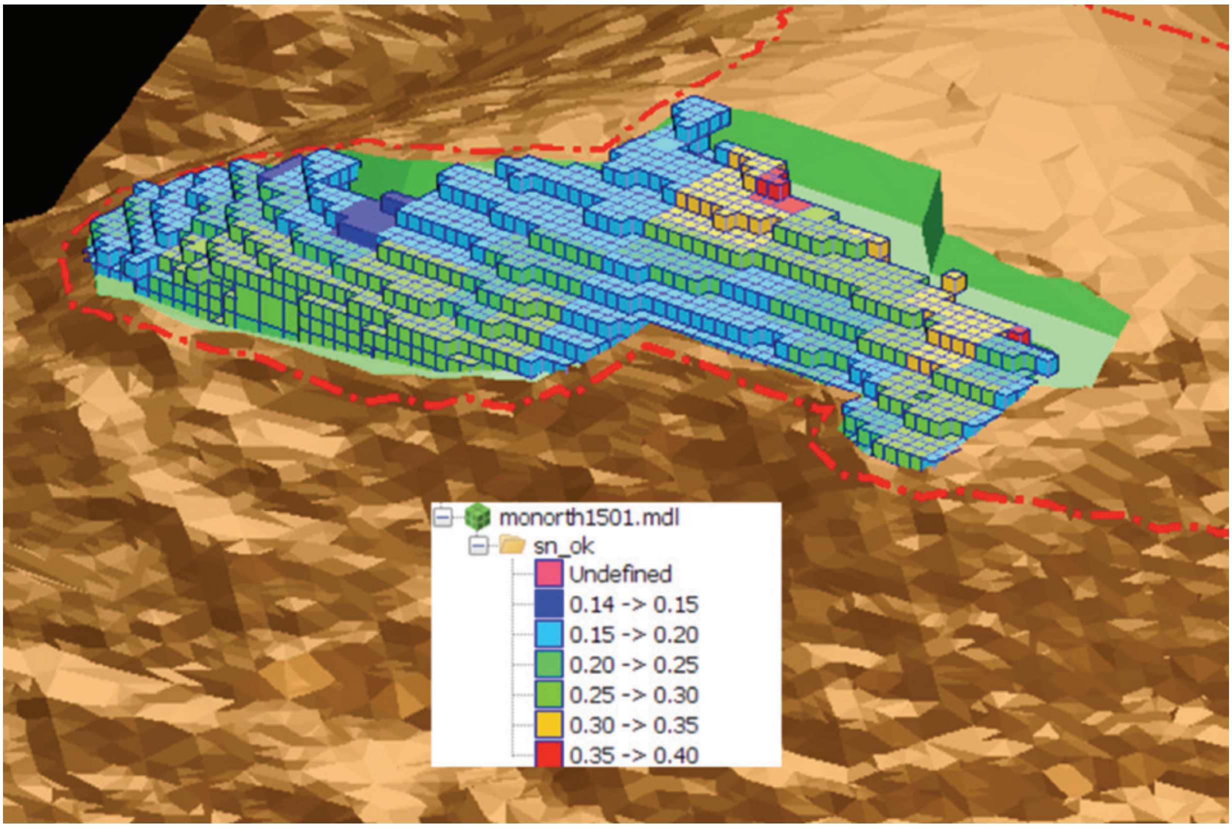

Figure 1: *Block model showing grade and conceptual pit design at Taronga Tin Project*

Review of Operations and Activities *Continued.*

Run of Mine (ROM) ore from the open pit will be processed on-site using modular equipment including crushers and pre-concentration to produce an intermediate grade concentrate ahead of tin dressing using conventional gravity separation to produce a final concentrate.

Stage 1 Development capital cost is estimated at $2.5M including contingency, the most significant item being$1.0M for modular processing equipment. The plant has been designed so it can be used both for the Stage 1 Development and potentially at any one of the Company's high grade supplementary feed targets at a future date. Stage 1 Development is expected to generate sufficient revenue at current tin prices to meet all of the capital and operating costs associated with the trial.

The Stage 1 Development will enable the Company to achieve a number of important technical outcomes, including:

(i) Undertake a comprehensive resource reconciliation for a significant part of the Probable Ore Reserve and seek to validate previous work that concluded grades could be 19 to 56 percent higher than the resource grade. Mining One note in their Mineral Resource (JORC 2012) report a probable range of true grades between 0.19%Sn to 0.25%Sn based on a trend observed whereby larger samples tended to provide a higher grade (the Support Effect) and as evidenced by assays results for bulk samples collected for metallurgical pilot plant test work conducted by previous owners (0.21 to 0.24%Sn). As reported in conjunction with the PFS, the effect of increasing the feed grade from 0.16% to 0.19% would be to increase NPV by 130% to AU$145.7M.

(ii) Generate metallurgical data and report on the potential to improve overall tin recovery by achieving a finer product from crushing and grinding and the enhanced recovery of fine tin. As reported in conjunction with the PFS, a one percent improvement in overall tin recovery increases NPV(8%) by AU$6M.

(iii) Generate suitable samples for further metallurgical test work, including the recovery of by-product credits of copper, silver, tungsten and molybdenum. To date the Taronga Project NPV analysis has not included any value for these by-product credits. However, the Company has previously reported encouraging copper and silver recoveries from metallurgical test work using historical diamond core (refer ASX announcement 20 May 2013) and an independent valuation estimate copper and silver revenues at $5Mpa.

(iv) Evaluation of exploration targets identified for potential high-grade supplementary feed for Taronga using the modular processing equipment.

(v) Establish the feasibility and economics of transitioning to a possible Stage 2 and beyond.

The Development Application for the Stage 1 Development, incorporating a Statement of Environmental Effects, is being prepared inclusive of independent studies for heritage, noise & vibration, air quality and ecology. Contemporaneously a Mining Lease Application will be submitted to the Department of Industry, Division of Resources and Energy.

Review of Operations and Activities *Continued.*

Torrington (NSW)

During the year the Company undertook an initial program of drilling at the McDonalds Prospect, approximately 6km NE of the Taronga Tin Project. The program comprised six holes for an aggregate of 361m (Figure 2). Logging has revealed rock types intersected in drilling to date are in accord with published geological maps of the McDonald's Prospect, including zones of sheeted veining comprising quartz/cassiterite/tourmaline. Of particular interest is the intersection within a dioritic intrusive, of greisen zones containing visible mineralisation in an area where late-stage volatile-rich alteration has occurred, dominated by the widespread occurrence of tourmaline, chlorite and some fluorite mineralisation.

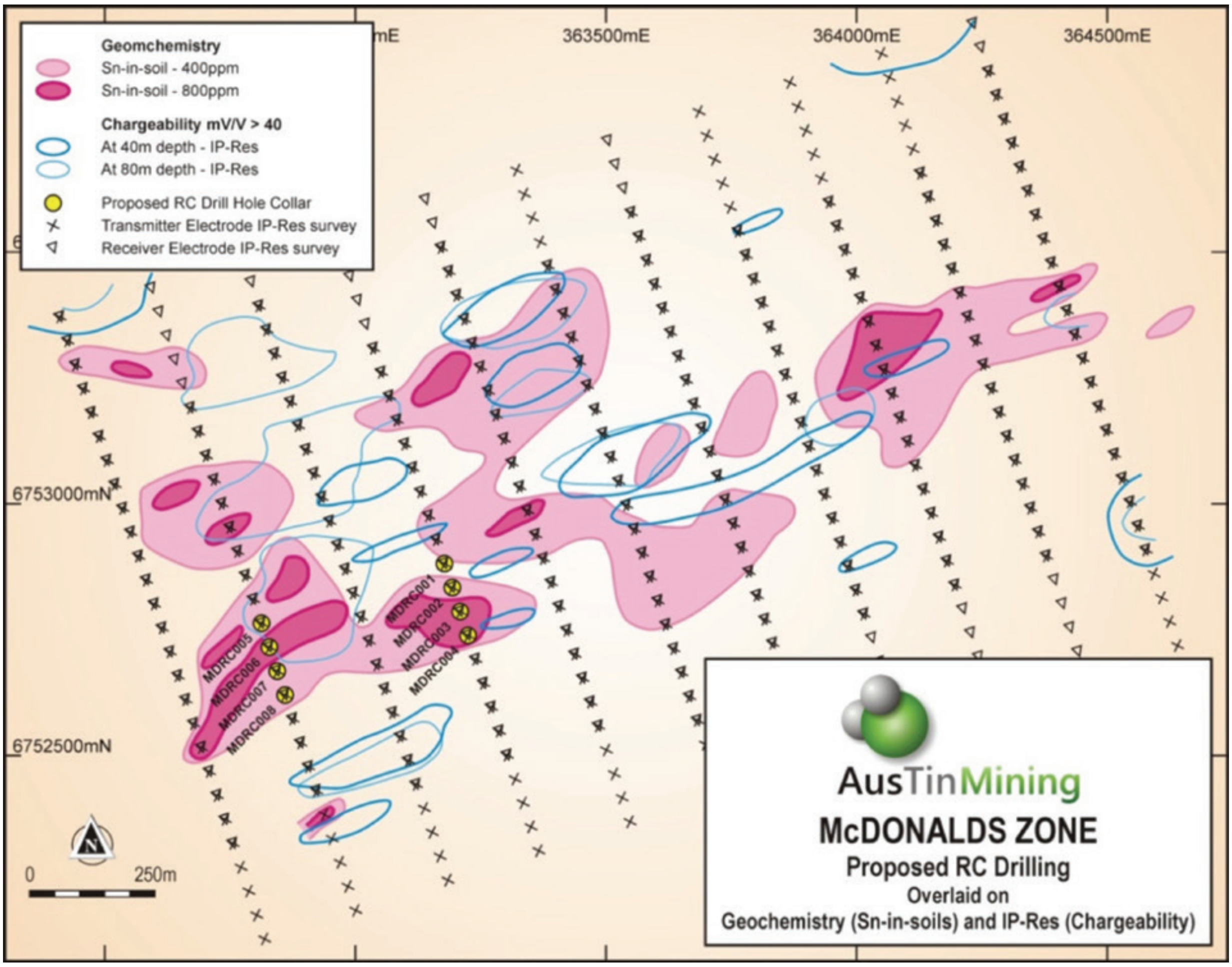

Figure 2: *Location of RC drill holes overlaid on Geochemistry and IP-Res results at McDonalds Prospect*

Review of Operations and Activities *Continued.*

Subsequent to the end of the year the Company announced the results from the first hole of the drilling program with notable intersections provided in Table 1 and Figure (3):

Hole ID	From (m)	To (m)	Interval (m)	Average Sn (%)	Comments
MDRC001	15	17	2	0.27	
MDRC001	47	51	4	0.64	Include 1m @ 1.375%Sn from 48m and 1m @ 1.045%Sn from 51m
MDRC001	56	61	5	0.39	Include 1m @ 0.76%Sn from 60m

Table 1: *Drill hole details and assay results for initial program at McDonalds Prospect 2015. Only intervals assaying >0.1% are reported*

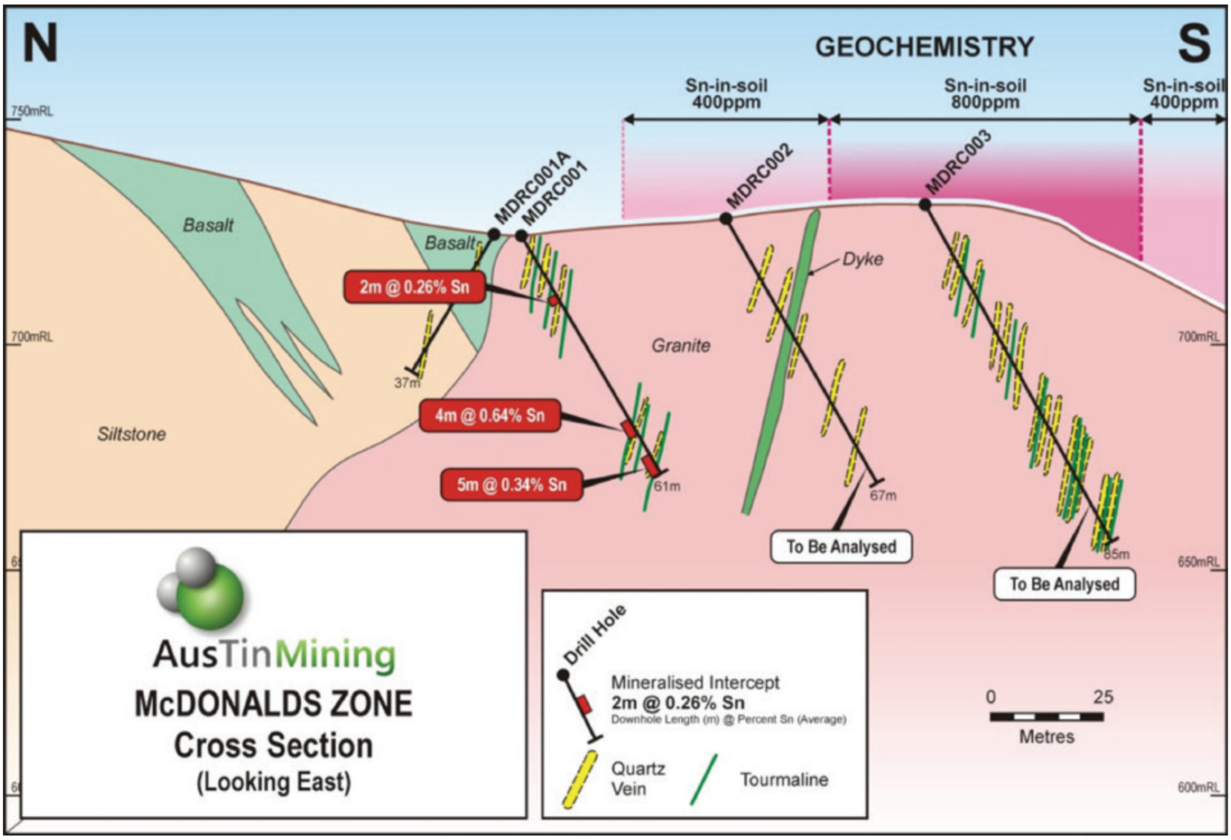

Figure 3: *Section of McDonalds*

Review of Operations and Activities *Continued.*

During the year the Company announced an Exploration Target of approximately 150,000 tonnes to approximately 265,000 tonnes at approximately 2.3%Sn to approximately 2.5%Sn, or approximately 3,450 to approximately 6,625 tonnes of contained tin, based on three of the historic high-grade mines located within the Company's wholly owned tenements. The Exploration Target is based upon feasibility work completed by previous owners and potential strike extension at each of the historic mines and the Company considers that there is potential to mine material from these historic mines and supplement the feed to the Taronga Plant. However, it should be noted that the potential grade and tonnage is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Company intends to conduct a program of exploration works over the next 12 months, including field mapping, geochemical surveys and drilling to progress these targets and to be carried out in conjunction with the Stage 1 development for Taronga.

	Tonnes[1] (Approximates)	**Grade %Sn**[2] (Approximates)	**Contained Tin** (t) (Approximates)
Dutchman & Harts	122,000 - 197,000	2.2 - 2.4	
Curnows	17,000 - 18,000	2.7 - 2.9	
Wallaroo	10,000 - 50,000	2.7 - 2.9	
Exporation Target (Rounded)	**150,000 - 265,000**	**2.3 - 2.5**	**3,450 - 6,625**

Table 2: *Exploration Target for Dutchman & Harts, Curnows and Wallaroo*

[1]Refer ASX announcement dated 20th May 2013
[2]Refer ASX announcement dated 7th April 2014

During the year the Company was granted EL 8335, approximately 168km^2 of highly prospective exploration ground adjacent to the Company's existing portfolio of exploration tenure centred on the historic Emmaville tin field (Figure 4).

Review of Operations and Activities *Continued.*

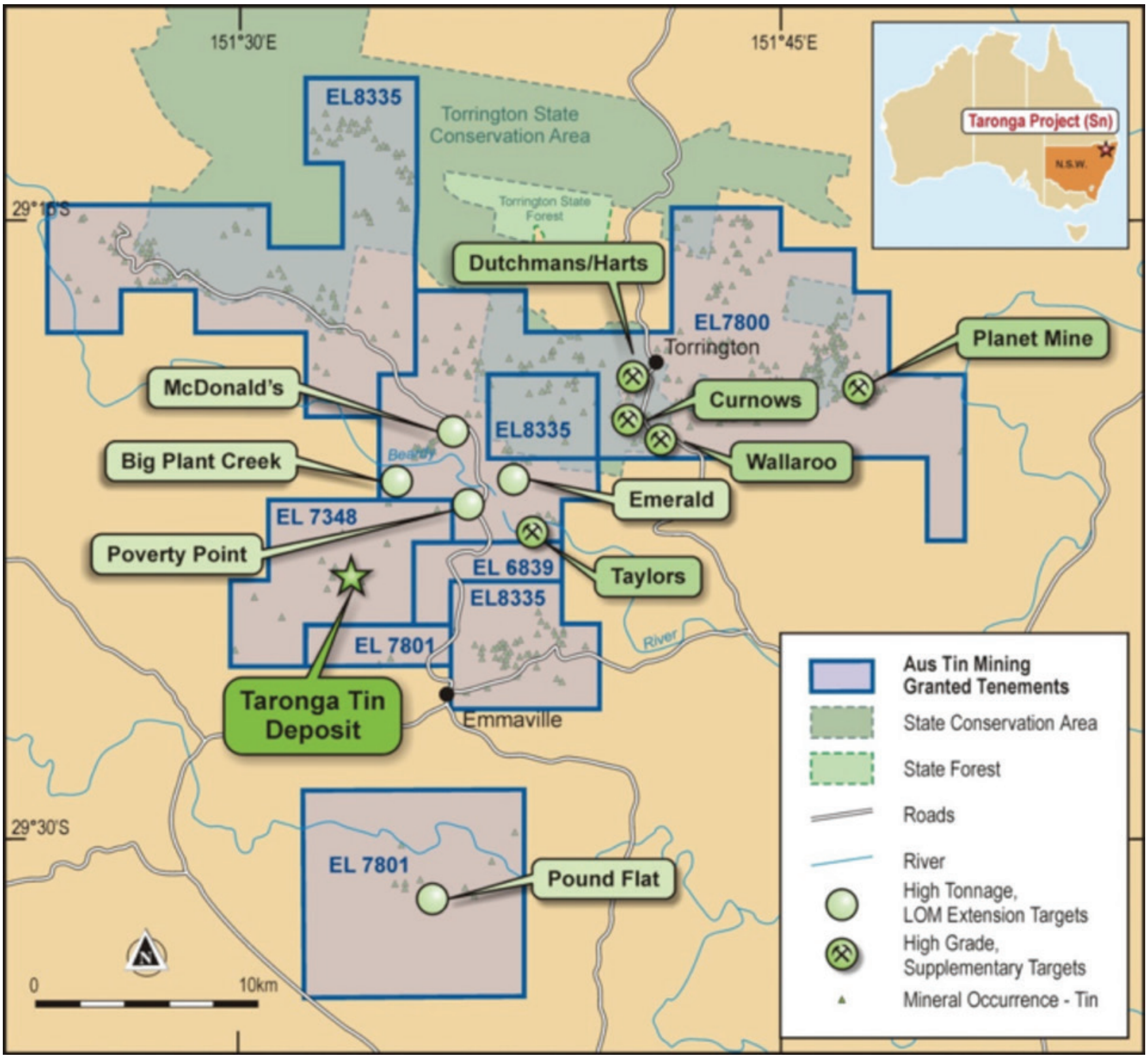

Figure 4: *Aus Tin Mining Limited Granted and Application Tenements at Emmavile, NSW*

The Company intends to focus exploration at EL 8335 around historic high grade mines that could provide incremental feed to the Taronga Tin Project. Tin mineralisation is varied across EL 8335 from high grade historic mines such at Specimen Hill (reported grades of up to 4.15%Sn) to historic alluvial mines such as Great Britain Mine which operated continuously between 1872 and 1965 and reportedly produced 8,573 tonnes of tin ore or an estimated 7,900 tonnes of contained tin. Future planned work includes field mapping, geochemical surveys and drilling to progress these targets.

The assessment of peripheral high-grade targets provides the opportunity to extend the resource life, shorten the payback period, mine and treat additional lower-grade ore at Taronga after the existing plans, and increase the NPV and IRR of the Project. The key strategy would be to displace lower-grade material with high-grade material at the early stage of mine development. No significant increase in capital costs are envisaged for Taronga, and capital costs at the high-grade peripheral prospects would largely be restricted to mine development.

Review of Operations and Activities *Continued.*

NICKEL

The Company owns a number of exploration tenements prospective for nickel and other metals. During the year the Company rationalised its holdings but retains the advanced prospect at Pembroke and the Marlbourough and Heazlewood River prospects.

Pembroke (QLD)

During the year the Company completed a limited drilling program Pembroke. The program confirmed the presence of nickel sulphide mineralisation at relatively shallow depths, with the best intersection being 2m @ 0.71ppmAu; 0.19%Cu; 1.24%Ni; 627ppmCo (Hole PEM22 from 53m). To the south, three holes (PEM 23, PEM 24, PEM 25) intersected faulting and mineralisation is now interpreted to continue at depth (ie greater than 90m). Elevated surface geochem results for nickel, gold and copper to the east and north remain untested (Figure 5).

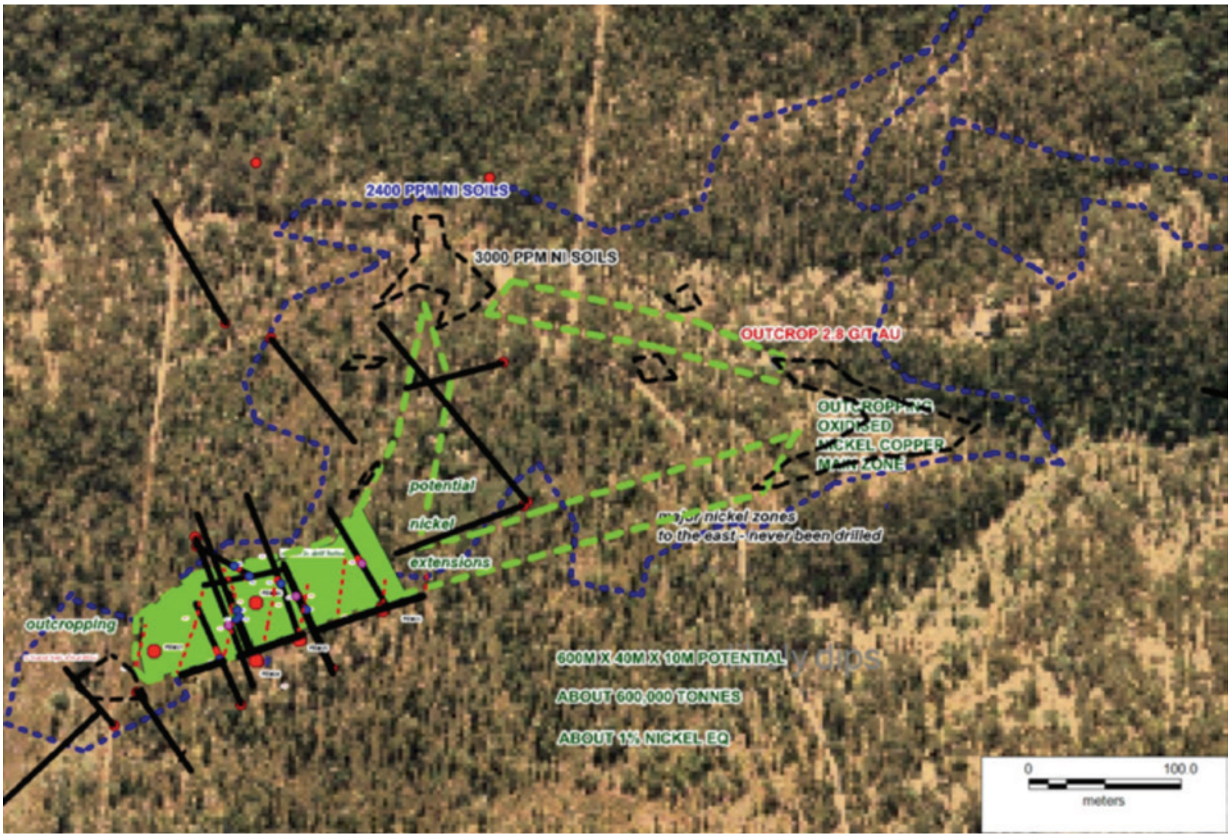

Figure 5: *Pembroke drilling locations and interpreted extent of mineralisation*

Review of Operations and Activities *Continued.*

Marlborough (QLD)

Field reconnaissance over various areas within EPM 17768 (Marlborough) and identified through detailed stream sediment sampling and geological mapping two new discrete nickel/cobalt/platinum targets named Racecourse and Spring Creek (Figure 6).

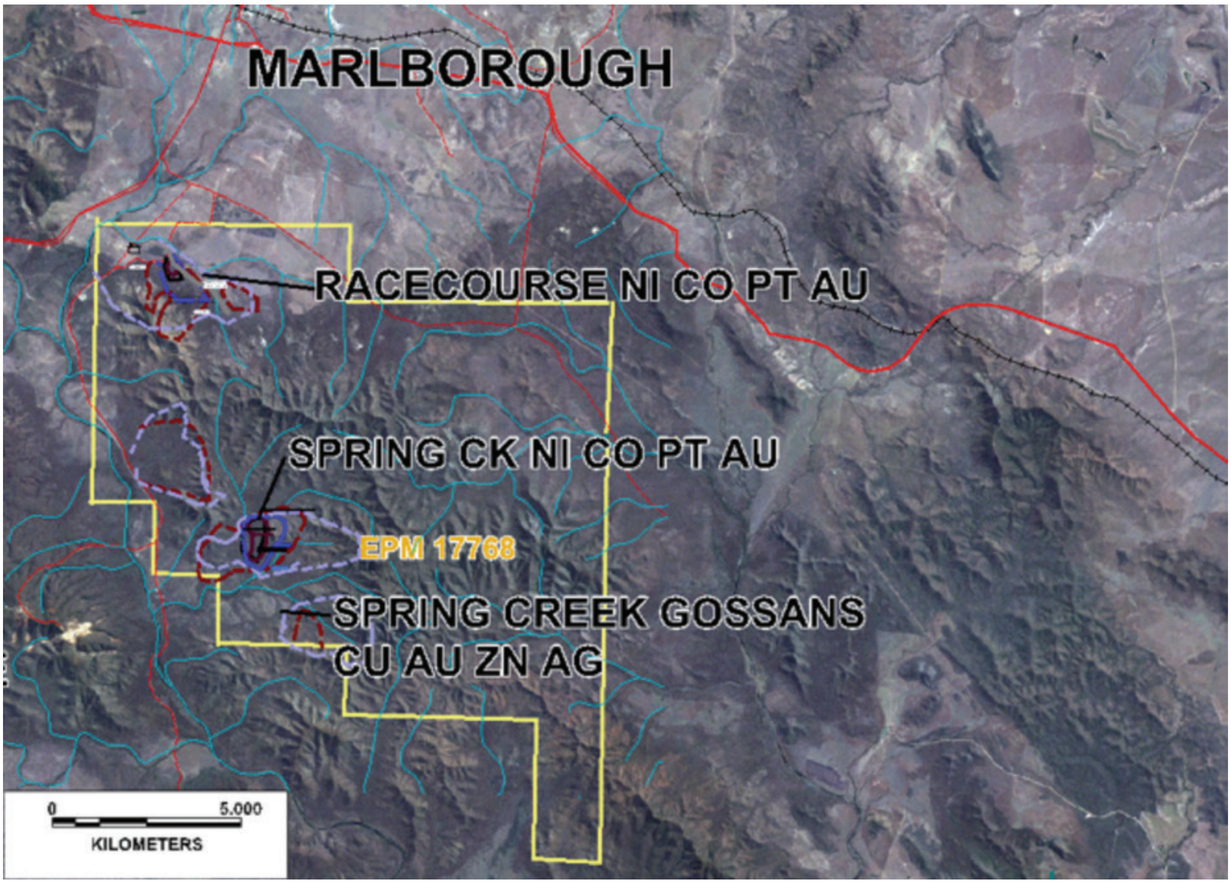

Figure 6: *Marlborough south targets showing Nickel and Platinum stream sediment contours*

Additionally, a number of massive sulphide gossans were located in the south branch of Spring Creek. Initial sampling of the strongly leached gossans over widths of up to 20m has indicated high levels of copper, zinc, gold, silver, bismuth and tellurium. Similarities with Mount Morgan suggest that rich supergene gold and copper may be developed at depth.

Heazlewood (Tasmania)

During the year the Company undertook limited work at Heazlewood.

Review of Operations and Activities *Continued.*

COMPETENT PERSON STATEMENT

The information in this presentation that relates to the 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 cosent of the Competent Person(s) as to the form and context in which it appears.

The information that relates to Mineral Resources is based on information extracted from the report entitled "Maiden JORC Resources 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.

Directors' Report

Your Directors present their report on the consolidated entity consisting of Aus Tin Mining Ltd and the entities it controlled at the end of, or during, the year ended 30 June 2015. Throughout the report, the consolidated entity is referred to as the group.

Directors

The following persons were Directors of Aus Tin Mining Ltd during the whole of the financial year and up to the date of this report:

Brian Moller
Nicholas Mather
John Bovard
Richard Willson

The details of the Directors in office at the date of this report are as follows:

Brian Moller

Non-Executive Chairman
(appointed 01 December 2006)
LLB (Hons)

Brian Moller is a corporate partner in the Brisbane based law firm HopgoodGanim. He was admitted as a solicitor in 1981 and has been a partner since 1983. He practices almost exclusively in the corporate area with an emphasis on capital raising, mergers and acquisitions.

He holds an LLB Hons from the University of Queensland and is a member of the Australian Mining and Petroleum Law Association.

Mr Moller acts for many public listed resource and industrial companies and brings a wealth of experience and expertise to the board particularly in the corporate regulatory and governance areas. During the past three years Mr Moller has also served as a director of the following listed companies:

- DGR Global Ltd
- Platina Resources Ltd
- Navaho Gold Ltd
- SolGold plc, which is listed on the London Stock Exchange (AIM)
- Buccaneer Energy Ltd (resigned 29 November 2013)
- Aguia Resources Ltd

Nicholas Mather

Executive Director (appointed 22 December 2006)
BSc (Hons, Geol), MAusIMM

Nick Mather's special area of experience and expertise is the generation of and entry into undervalued or unrecognized resource exploration opportunities. He has been involved in the junior resource sector at all levels for more than 25 years. In that time he has been instrumental in the delivery of major resource projects that have delivered significant gains to shareholders. As an investor, securing projects and financiers, leading exploration campaigns and managing emerging resource companies Mr Mather brings a wealth of valuable experience. During the past three years Mr Mather has also served as a director of the following listed companies:

- DGR Global Ltd
- Orbis Gold Ltd (resigned 16 February 2015)
- Navaho Gold Ltd
- Bow Energy Ltd (resigned 11 January 2012)
- Armour Energy Ltd
- Lakes Oil NL
- SolGold plc., which is listed on the London Stock Exchange (AIM)
- IronRidge Resources Ltd, which is listed on the London Stock Exchange (AIM)

John Bovard

Non-Executive Director (appointed 18 January 2013)
BE Civil, FAusIMM, FAICD

John Bovard is a civil engineer with over 40 years' experience in mining, heavy construction, project development and corporate management throughout Australia. His career to date has included roles as CEO of public companies and both Executive and Non-Executive Directorships. He holds a Bachelor's Degree in Civil Engineering, is a Fellow of the Australasian

Directors' Report *Continued.*

Institute of Mining and Metallurgy, and a Fellow of the Australian Institute of Company Directors.

Mr Bovard is currently a Non-Executive Director of AIM-listed SolGold Plc. Other previous roles have included Non-Executive Chairman of Orbis Gold Limited (resigned 17 February 2015) and Non-Executive Director of Australian Pacific Coal Limited (resigned 29 November 2012).

He was also Project Manager for the $A800 million Phosphate Hill Fertiliser Project for Western Mining Corporation (WMC) situated south of Mount Isa in Queensland, Australia. Other previous project experience includes managing the construction of the Porgera Mine in Papua New Guinea, the Super Pit expansion at Kalgoorlie, and the development of the Bronzewing Gold Mine in Western Australia. He was previously the General Manager of the giant OK Tedi porphyry Copper Gold Mine. Mr Bovard's corporate profile, together with his extensive experience in south west Pacific mining operations and construction is considered to be of great value to Aus Tin Mining Ltd.

Richard Willson

Non-Executive Director (appointed 18 January 2013)

BAc, FCPA, FAICD

Mr Willson is an accountant with more than 20 years' experience in public practice and in various financial management and company secretarial roles within the resources and agricultural sectors for both publicly listed and private companies.

Mr Willson has a Bachelor of Accounting from the University of South Australia, is a fellow of CPA Australia, and a Fellow of the Australian Institute of Company Directors.

In addition to his role as Company Secretary with Aurelia Metals Limited, Mr Willson is a Non-Executive Director of Crestal Petroleum Limited (formally Tellus Resources Limited), and a Non-Executive Director and Company Secretary of the not-for-profit Unity Housing Company.

As at the date of this report, the interests of the directors in the shares and options of Aus Tin Mining Ltd were:

	Number of ordinary shares	Number of options over ordinary shares
Brian Moller	13,038,452	10,000,000
Nicholas Mather	72,883,113	22,231,115
John Bovard	14,458,211	10,000,000
Richard Willson	4,066,750	10,000,000

Company secretary

Karl Schlobohm

B.Comm, B.Econ, M.Tax, Ca, AICD

Karl Schlobohm is a Chartered Accountant with over 20 years' experience across a wide range of industries and businesses. He has extensive experience with financial accounting, corporate governance, company secretarial duties and board reporting.

He currently acts as the Company Secretary for ASX-listed DGR Global Ltd, Navaho Gold Ltd, Armour Energy Ltd and LSE(AIM)-listed SolGold Plc and IronRidge Resources Ltd.

Corporate structure

Aus Tin Mining Ltd is a company limited by shares that is incorporated and domiciled in Australia. It was converted to a public company on 23 October 2008, and became an ASX-listed company on 21 October 2010.

Directors' Report *Continued.*

Principal activities

The principal activities of the Company during the financial year involved exploration for tin, nickel and other commodities.

There was no significant change in the nature of the activity of the group during the year.

Employees

The Company had no full-time, permanent employees as at 30 June 2015. Support from DGR Global and the Board of Directors was provided, and consultants were used as required.

Dividends

No dividend was declared or paid.

Significant events after balance date

On 6 July 2015, the Company issued 258,556,032 unlisted options. Each option is exercisable at $0.02 at the end of each calendar quarter through to June 2017 and converts to one ordinary share on exercise. The options were issued to eligible shareholders on the record date (30 June 2015) on a one free option for every five shares held basis.

On 6 August 2015, Aus Tin Mining executed a non-binding Heads of Agreement to acquire private company McDermott Mining Pty Ltd and the Granville Tin Project located in Tasmania. Subject to satisfactory due diligence and receipt of all necessary approvals the Company will acquire McDermott Mining and its assets for $1.30M, comprising vendor finance, a 2% Net Smelter Royalty and assumption or repayment of an existing working capital facility.

The Directors are not aware of any significant events of the Company after the balance date that is not covered in this report.

Review and results of operations

The loss from ordinary activities after income tax amounted to $1,132,118 (2014 loss: $641,140).

Information on the operations and financial position of the group and its business strategies and prospects is set out in the review of operations and activities on pages 4 to 11 of this annual report.

Significant changes in the state of affairs

In the opinion of the Directors there were no significant changes in the state of affairs of the group during the year under review not otherwise disclosed in this report or the financial statements of the Group for the financial year.

Future developments, prospects and business strategies

Planned developments in the operations of the Group and the expected results of those operations in subsequent financial years have been discussed where appropriate in the Annual Report under Review of Operations.

There are no further developments of which the Directors are aware which could be expected to affect the results of the Group's operations and plans, other than information which the Directors believe comment on, or disclosure of, would prejudice the interests of the Group.

Environmental regulations and performance

The Directors have put in place strategies and procedures to ensure that the Group manages its compliance with environmental regulations. The Directors are not aware of any breaches of any applicable environmental regulations.

Directors' Report *Continued.*

Proceedings on behalf of the company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party, for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the company with leave of the Court under section 237 of the Corporations Act 2001.

REMUNERATION REPORT (AUDITED)

Remuneration policy

The performance of the Group depends upon the quality of its Directors and Executives. To prosper, the Group must attract, motivate and retain highly skilled Directors and Executives.

The Board of Directors is responsible for determining and reviewing compensation arrangements for the Directors and the Executive team. The Board assesses the appropriateness of the nature and amount of remuneration of such officers on a periodic basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high quality Board and Executive team. Such officers are given the opportunity to receive their base remuneration in a variety of forms including cash and fringe benefits. It is intended that the manner of payments chosen will be optimal for the recipient without creating undue cost for the Group. Further details on the remuneration of Directors and Executives are set out in this Remuneration Report.

The Group aims to reward the Executives with a level and mix of remuneration commensurate with their position and responsibilities within the Group. The Board's policy is to align Director and Executive objectives with shareholder and business objectives by providing a fixed remuneration component and offering long-term incentives.

In accordance with best practice corporate governance, the structure of Non-Executive Director and Executive remuneration is separate and distinct.

Non-Executive Director remuneration

The Board seeks to set aggregate remuneration at a level which provides the Company with the ability to attract and retain Directors of the highest calibre, whilst incurring a cost which is acceptable to shareholders. The Company's specific policy for determining the nature and amount of remuneration of Board members of the Company is as follows:

The Constitution of the Company provides that the Non-Executive Directors are entitled to remuneration as determined by the Company in general meeting to be apportioned among them in such manner as the Directors agree and, in default of agreement, equally. The aggregate remuneration currently determined by the Company is $350,000 per annum. Additionally, Non-Executive Directors are entitled to be reimbursed for properly incurred expenses.

If a Non-Executive Director performs extra services, which in the opinion of the Directors are outside the scope of the ordinary duties of the Director, the Company may remunerate that Director by payment of a fixed sum determined by the Directors in addition to or instead of the remuneration referred to above. However, no payment can be made if the effect would be to exceed the maximum aggregate amount payable to Non-Executive Directors. A Non-Executive Director is entitled to be paid travelling and other expenses properly incurred by them in attending Director's or general meetings of the Company or otherwise in connection with the business of the Company.

All Directors have the opportunity to qualify for participation in the Directors' and Executive officers' option plan, subject to the approval of shareholders.

The remuneration of Non-Executive Directors for the year ended 30 June 2015 is detailed in this Remuneration Report.

Executive remuneration

The Company aims to reward the Executives with a level and mix of remuneration commensurate with their position and responsibilities within the Company and so as to:

- link reward with the strategic goals and performance of the Company;
- align the interests of Executives with those of shareholders;
- ensure total remuneration is competitive by market standards.

The remuneration of the Executives may from time to time be fixed by the Board. The remuneration will comprise a fixed remuneration component and also may include offering specific short and long-term incentives, in the form of:

- performance based salary increases and/or bonuses; and/or
- the issue of options.

The remuneration of the Executives employed by the Company for the year ended 30 June 2015 is detailed in this Remuneration Report.

Relationship between remuneration and Company performance

During the financial year, the Company has generated losses as its principal activity was mineral exploration.

The Company listed on the ASX on 21 October 2010. The following table show the share price at the end of the financial year for the Company since listing:

Share price at year end	
30 June 2011	$0.04
30 June 2012	$0.024
30 June 2013	$0.007
30 June 2014	$0.003
30 June 2015	$0.005

There were no dividends paid during the year ended 30 June 2015.

As the Company is still in the exploration and development stage, the link between remuneration, Company performance and shareholder wealth is tenuous. Share prices are subject to the influence of metals prices and market sentiment toward the sector, and as such increases or decreases may occur quite independent of Executive performance or remuneration. The Company has not sought the advice of Remuneration Consultants.

Employment contracts

It is the Board's policy that employment agreements are entered into with all Executives and employees.

The current consultancy agreement with the CEO has a notice period of three (3) months.

All other employment agreements have one month (or less) notice periods.

The terms of appointment for Non-Executive Directors are set out in letters of appointment.

Executives are entitled to their statutory entitlements of accrued annual leave and long service leave together with any superannuation on termination. No other termination payments are payable.

Chief Executive Officer

The Company had a two (2) year Consultancy Agreement with Mr Peter Williams, which took effect from 29 January 2013 and replaced the Consultancy Agreement in place with Mr Peter Williams and Taronga Mines Limited.

Under the terms of the agreement:

- Mr Williams is entitled to a base remuneration of $16,828 per month and this base is increased to $18,671 per month if the Company's market capitalisation is equal to or greater than $100 million.

REMUNERATION REPORT (AUDITED) *Continued*

- Mr Williams was issued with 8,919,595 Performance Shares which converted to ordinary shares upon achieving certain performance milestones. These included completion of 12 months service with the Company (2,973,200 Performance Shares) and the finalisation of a pre-feasibility study with respect of exploration licenses 6839, 7348, 7800 and 7801 in New South Wales (5,946,395 Performance Shares). The performance shares vested subject to the performance milestones being met. The milestone conditions were chosen to ensure stability of management and to create a stronger link between the Chief Executive Officer's performance and reward whilst increasing Shareholder value in the Company.
- Both the Company and Mr Williams are entitled to terminate the contract upon giving three (3) months written notice.
- The Company is entitled to terminate the agreement immediately upon Mr Williams' insolvency or certain acts of misconduct.
- Mr Williams may earn a series of performance bonuses (short term incentives) equal to $144,000 or $160,000 if the market capitalisation of the Company is greater than $100 million. The performance bonuses are payable on meeting the following key performance indicators aimed at creating a stronger link between the Chief Executive Officer's performance and reward whilst increasing Shareholder value in the Company:
  (a) 10% - compliance with statutory requirements and board reporting
  (b) 25% - share price re-rating
  (c) 25% - project advancement and value adding acquisition
  (d) 30% - promotional achievement, capital management and successful capital raising
  (e) 10% - no lost time injury and adherence to OH&S policies

The proportion of performance based payments paid/payable or forfeited to the Chief Executive Officer during the year is as follows:

Performance payment paid/payable		Performance payment forfeited	
2015	**2014**	**2015**	**2014**
-	60%	100%	40%

Other Executives

Employment contracts entered into with Executives contain the following key terms:

Details of Key Management Personnel

The following persons were Directors of the Company:

Event	Company Policy
Performance based salary increases and/or bonuses	Board discretion
Short and long-term incentives, such as options	Board discretion
Resignation / notice period	1 month
Serious misconduct	Company may terminate at any time
Payouts upon resignation or termination, outside industrial regulation (i.e. 'golden handshakes')	None
Duration	No fixed duration

Directors' Report *Continued.*

(i) Directors

Brian Moller
Nicholas Mather
John Bovard
Richard Willson

The following persons were Executives of the Company:

(ii) Other Key Management Personnel

Peter Williams - Chief Executive Officer
Karl Schlobohm - Company Secretary
Priy Jayasuriya* - Chief Financial Officer

**Priy Jayasuriya is currently remunerated by DGR Global Ltd.*

Remuneration of Directors and Other Key Management Personnel

The below table represents the remuneration for Directors and Other Key Management personnel for the period 30 June 2015.

Name	Year	Short term benefits		Post-employment	Share based payments		Total	Consisting of options/ shares	Performance related
		Salary & fees	Bonus	Superannuation	Options	Shares			
		$	$	$	$	$	$	%	%
Current Directors									
Brian Moller	**2015**	**50,000**	**-**	**-**	**35,948**	**-**	**85,948**	**42%**	**-**
	2014	50,000	-	-	-	-	50,00	-	-
Nicholas Mather	**2015**	**100,000**	**-**	**-**	**35,948**	**-**	**135,948**	**26%**	**-**
	2014	100,000	-	-	-	-	100,00	-	-
John Bovard	**2015**	**40,000**	**-**	**-**	**35,948**	**-**	**75,948**	**47%**	**-**
	2014	43,200	-	-	-	-	43,200	-	-
Richard Willson	**2015**	**40,000**	**-**	**-**	**35,948**	**-**	**75,948**	**47%**	**-**
	2014	40,000	-	-	-	-	40,00	-	-
Former Directors									
Ben Harrison*	**2015**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	2014	26,071	-	-	-	-	26,071	-	-
Current Executives									
Peter Williams	**2015**	**201,936**	**-**	**-**	**24,743**	**-**	**226,679**	**11%**	**-**
	2014	201,936	86,400	-	-	25,272	313,608	11%	36%
Karl Schlobohm	**2015**	**50,000**	**-**	**-**	**3,093**	**9,600**	**62,693**	**6%**	**15%**
	2014	50,000	-	-	-	-	50,000	-	-
Priy Jayasuriya**	**2015**	**-**	**-**	**-**	**3,093**	**9,600**	**12,693**	**27%**	**73%**
	2014	-	-	-	-	-	-	-	-
TotalRemuneration	**2015**	**481,936**	**-**	**-**	**174,720**	**19,200**	**675,856**		
	2014	511,207	86,400	-	-	25,272	622,879		

** Ben Harrison resigned as Non-Executive Director on 24 February 2014.*
*** Priy Jayasuriya is remunerated by DGR Global Ltd.*

There were no other executives employed or remunerated by the Company during the years ended 30 June 2015 and 2014.

Directors' Report *Continued.*

REMUNERATION REPORT (AUDITED) *Continued*

Performance income as a proportion of total remuneration

During 2013, Mr Williams was issued with 8,919,595 Performance Shares which converted to ordinary shares upon achieving certain performance milestones during the year ended 30 June 2014. These included completion of 12 months service with the Company (2,973,200 Performance Shares) and the finalisation of a pre-feasibility study with respect of exploration licenses 6839, 7348, 7800 and 7801 in New South Wales (5,946,395 Performance Shares). The performance shares vested subject to the performance milestones being met. In addition during the prior year Mr Williams met certain key performance targets under his short term incentive plan and was awarded a bonus of $86,400 which was paid in shares. There was no other performance based remuneration during the prior year (2015: Nil).

Options issued as part of remuneration for the year ended 30 June 2015

Options may be issued to Directors and Executives as part of their remuneration. The options are not issued based on performance criteria, but are issued to the majority of Directors and Executives of the Company to align comparative shareholder return and reward for Directors and Executives. There were no options issued as part of remuneration for the prior year ended 30 June 2014.

The terms and conditions of the grant of options over ordinary shares affecting remuneration during the year ended 30 June 2015 of Directors and other Key Management Personnel in this financial year or future reporting years are as follows:

	Number of options granted	Grant date	Vesting date and exercisable date	Expiry date	Exercise price	Fair value per option at grant date
Director Options	40,000,000	24/06/2015	24/06/2015	30/06/2017	$0.02	$0.0036
Key Management Personnel Options	15,000,000	20/05/2015	20/05/2015	30/06/2017	$0.02	$0.0021

Shares issued on exercise of remuneration options

There were no options exercised during the year that were previously granted as remuneration (2014: nil).

Performance shares issued as part of remuneration for the year ended 30 June 2015

There were no performance shares issued during the year ended 30 June 2015 (2014: nil).

During the year ended 30 June 2014, the performance shares previously issued to Peter Williams converted into ordinary shares in Aus Tin Mining Ltd upon satisfaction of the performance milestones, which included the completion of 12 months service with the Company and the finalisation of the pre-feasibility study with respect of exploration licenses 6839, 7348, 7800 and 7801 in New South Wales.

The value per performance share at grant date was calculated using the value of the ordinary shares on the date the shares were allotted. There was no amount payable on exercise of the performance shares.

Directors' Report *Continued.*

Additional disclosures relating to Key Management Personnel Shareholdings

	Balance 1 July 2014	Received aspart of remuneration	Received on exercise of options or performance shares	Net change other*	Balance 30 June 2015
Directors					
Brian Moller	5,071,486	-	-	7,966,966	13,038,452
Nicholas Mather	55,799,785	-	-	17,083,328	72,883,113
John Bovard	7,824,881	-	-	6,633,330	14,458,211
Richard Willson	1,150,000	-	-	2,916,750	4,066,750
Other Key Management Personnel					
Peter Williams	16,741,024	-	-	40,165,790	56,906,814
Karl Schlobohm	1,451,857	2,400,000	-	(3,597,857)	254,000
Priy Jayasuriya	-	2,400,000	-	-	2,400,000
Total	**88,039,033**	**4,800,000**	**-**	**71,168,307**	**164,007,340**

**"Net change other" above includes the balance of shares held on appointment / resignation, shares acquired or sold for cash on similar terms and conditions to other shareholders and shares issued for director fees in lieu of cash as approved at the Annual General Meeting.*

There were no shares held nominally at 30 June 2015.

Option Holdings

	Balance 1 July 2014	Granted as remuneration	Options exercised	Net other change	Balance 30 June 2015	Total vested	Total vested and exercisable	Total vested and unexercisable
Directors								
Brian Moller	-	10,000,000	-	-	10,000,000	10,000,000	10,000,000	-
Nicholas Mather	10,000,000	10,000,000	-	(10,000,000)	10,000,000	10,000,000	10,000,000	
John Bovard	5,000,000	10,000,000	-	(5,000,000)	10,000,000	10,000,000	10,000,000	-
Richard Willson	5,000,000	10,000,000	-	(5,000,000)	10,000,000	10,000,000	10,000,000	
Other Key Management Personnel								
Peter Williams	-	12,000,000	-	-	12,000,000	12,000,000	12,000,000	-
Karl Schlobohm	-	1,500,000	-	-	1,500,000	1,500,000	1,500,000	-
Priy Jayasuriya	-	1,500,000	-	-	1,500,000	1,500,000	1,500,000	-

**"Net Change Other" above includes the balance of options held on appointment / resignation, expired options and options acquired on similar terms and conditions to other shareholders.*

REMUNERATION REPORT (AUDITED) *Continued*

Performance Shares

There were no performance shares on issue during the year ended 30 June 2015 (2014: nil)

Loans to Key Management Personnel

There were no loans to Directors or other key management personnel during the current year (2014: nil)

Other transactions with Key Management Personnel

Director related party		Sales to related parties	Purchases from related parties	Other transactions with related parties
HG Corporate Consulting Pty Ltd (i)	2015	-	6,719	-
	2014	-	30,281	-
Mather Investments (ii)	2015	-	-	-
	2014	-	85,746	-

(i) Mr Brian Moller (a Director), is a partner in the Australian firm HopgoodGanim lawyers. For the year ended 30 June 2015, $7,448 (2014: $30,281) was paid or payable to HopgoodGanim for the provision of legal services to the Group. The services were based on normal commercial terms and conditions. The total current amount payable at year end was $84,727 (2014: $148,340).

(ii) During the prior year the Company entered into an underwriting agreement in relation to the non-renounceable rights issue announced to the market on the 26 July 2013 with Mather Investments (QLD) Pty Ltd an entity associated with Mr Nicholas Mather. Under the agreement Mather Investments (QLD) Pty Ltd was paid $61,156 in cash and issued with 12,231,115 options, which vested immediately, are exercisable at $0.025 expiring 25 November 2015, the Black-Scholes value of the options issued to Mather Investments was $24,590. The total current amount payable at year end was nil.

(END OF REMUNERATION REPORT)

Directors' Report *Continued.*

Meetings of Directors

The numbers of meetings of the company's board of Directors and of each board committee held during the year ended 30 June 2015, and the numbers of meetings attended by each Director were:

Meeting type	Board		Audit and risk management committee	
Director	**No. of meetings held while in office**	**No. of meetings attended**	**No. of meetings held while in office**	**No. of meetings attended**
Brian Moller	10	10	2	2
Nicholas Mather	10	9	n/a	n/a
John Bovard	10	10	2	2
Richard Willson	10	9	2	2

Indemnification and insurance of Directors, officers and auditor

Each of the Directors and Secretary of the Company has entered into a Deed with the Company whereby the Company has provided certain contractual rights of access to books and records of the Company to those Directors. The Company has insured all of the Directors. The contract of insurance prohibits the disclosure of the nature of the liabilities covered and amount of the premium paid. The Corporations Act does not require disclosure of the information in these circumstances.

The Company has not indemnified or insured its auditor.

Options

At the date of this report, the unissued ordinary shares of Aus Tin Mining Ltd under option are as follows:

Grant date	Date of Expiry	Exercise price	Number under option
25 November 2013	25 November 2015	$0.025	12,231,115
20 May 2015	30 June 2017	$0.02	16,000,000
24 June 2015	30 June 2017	$0.02	40,000,000
6 July 2015	30 June 2017	$0.02	258,556,000

No shares have been issued as a result of the exercise of share options since 1 July 2014. Share options do not carry any voting or dividend rights.

Non-audit services

The following non-audit services were provided by the entity's auditor BDO Audit Pty Ltd. The Directors are satisfied that the provision of non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act. The nature and scope of each type of non-audit service provided means that auditor independence was not compromised.

BDO Audit Pty Ltd received the following amounts for the provision of non-audit services:

Corporate finance advice .... $nil
Tax services .... $nil

Directors' Report *Continued.*

Corporate governance

In recognising the need for the highest standards of corporate behaviour and accountability, the Directors of the Company support and have adhered to the principles of corporate governance. The Company's corporate governance statement can be found on our website at **http://austinmining.com.au**

Auditor's independence declaration

The Auditor's Independence Declaration forms part of the Directors' Report and can be found on page 28.

Signed in accordance with a resolution of Directors:

Brian Moller
Director

Brisbane
3 September 2015

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Fax: +61 7 3221 9227
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Level 10, 12 Creek St
Brisbane QLD 4000
GPO Box 457 Brisbane
QLD 4001 Australia

DECLARATION OF INDEPENDENCE BY T J KENDALL TO THE DIRECTORS OF AUS TIN MINING LIMITED

As lead auditor of Aus Tin Mining Limited for the year ended 30 June 2015, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Aus Tin Mining Limited and the entities it controlled during the period.

T J Kendall
Director

BDO Audit Pty Ltd

Brisbane
3 September 2015

Shareholder Information

The shareholder information set out below was applicable as at 21 August 2015.

A. Distribution of equity securities

Fully Paid Ordinary Shares, and Unlisted Options.

	Ordinary shares		Unlisted $0.025 Options Exercisable on or before 25 November 2015		Unlisted $0.02 Options Exercisable on or before 30 June 2017		Unlisted $0.02 Options Exercisable at the end of each Calendar quarter through to 30 June 2017	
	Number of Holders	Number of Shares	Number of Holders	Number of Shares	Number of Holders	Number of Shares	Number of Holders	Number of Shares
1 To 1,000	10	3,341					12	2,249
1,001 To 5,000	3	8,374					154	446,870
5,001 To 10,000	82	816,000					51	425,567
10,001 To 50,000	123	3,546,170					101	2,819,938
50,001 To 100,000	39	3,303,556					42	3,316,032
100,001 And over	275	1,285,102,546	1	12,231,115	9	56,000,000	166	251,545,376
Total	**532**	**1,292,779,987**	**1**	**12,231,115**	**9**	**56,000,000**	**526**	**258,556,032**

The number of shareholders holding less than a marketable parcel of shares is 239 (holding a total of 5,877,441 ordinary shares)

Shareholder Information *Continued.*

B. Equity security holders

Twenty largest quoted equity security holders

The names of the twenty largest holders of ordinary shares in Aus Tin Mining Ltd are listed below:

Name	Ordinary shares	
	Number held	Percentage of issued shares
DGR GLOBAL LIMITED	258,030,650	19.96%
A.C.N. 604 719 520 PTY LIMITED	230,000,000	17.79%
TENSTAR TRADING LIMITED	106,450,709	8.23%
AURELIA METALS (FORMERLY YTC RESOURCES LIMITED)	68,200,000	5.28%
SAMUEL HOLDINGS PTY LTD	61,225,615	4.74%
PADIC PTY LTD	37,585,385	2.91%
PINE MOUNTAIN PTY LTD	18,510,000	1.43%
MR WILLIAM PETER WILLIAMS & MRS DONNA ADELE WILLIAMS	18,071,429	1.40%
GML PASTORAL PTY LTD	17,750,000	1.37%
ASCRY PTY LTD	16,404,278	1.27%
RYTECH PTY LTD	16,000,000	1.24%
SERLETT PTY LTD	15,040,000	1.16%
STERLING MINING GROUP PTY LTD	14,458,211	1.12%
MR KERRY JOHN MCKINNA	12,892,946	1.00%
MR BRIAN MOLLER	12,456,081	0.96%
JONES ORG PTY LTD	10,892,857	0.84%
GUY JONES PTY LTD	10,892,857	0.84%
GEOROCKE PTY LTD	10,714,500	0.83%
RPM SOLUTIONS PTY LTD	10,000,000	0.77%
NOCKOLDS SUPERANNUATION PTY LTD	9,500,000	0.73%
KRAM NOMINEES PTY LTD	9,442,500	0.73%
TOTAL	**964,518,018**	**74.60%**

C. Substantial holders

The Company has received substantial shareholding notices from the following parties:

	Number held	Percentage
DGR GLOBAL LIMITED	258,030,650	19.96%
A.C.N. 604 719 520 PTY LIMITED	230,000,000	17.79%
TENSTAR TRADING LIMITED	106,450,709	8.23%
AURELIA METALS (FORMERLY YTC RESOURCES LIMITED)	68,200,000	5.28%
TOTAL	**662,681,359**	**51.26%**

D. Voting rights

All ordinary shares carry one vote per share without restriction.

Interest in Tenements

As at the date of this report, the Company has an interest in the following tenements:

Tenement	% Interest	Grant date	Application date	Expiry date	Term
EPM 19366	100%	09.08.12	n/a	08.08.17	3 years
EPM 17768	100%	18.12.13	n/a	17.12.16	3 years
EL 50/2011	100%	21.05.12	n/a	20.05.17	5 years
EL 6389	100%	24.07.07	n/a	24.07.15	8 years
EL 7348	100%	29.05.09	n/a	28.05.18	9 years
EL 7800	100%	23.03.11	n/a	04.07.18	7 years
EL 7801	100%	23.03.11	n/a	04.07.18	7 years
EL 8335	100%	05.01.15	n/a	04.01.18	3 years
ELA 5183	100%	n/a	27.05.15	n/a	n/a

Corporate Governance Statement

Aus Tin Mining Ltd and the board are committed to achieving and demonstrating the highest standards of corporate governance. Aus Tin Mining Ltd has reviewed its corporate governance practices against the Corporate Governance Principles and Recommendations (3rd edition) published by the ASX Corporate Governance Council.

The 2015 corporate governance statement is dated as at 30 June 2015 and reflects the corporate governance practices in place throughout the 2015 financial year. The 2015 corporate governance statement was approved by the board on 30 June 2015. A description of the Group's current corporate governance practices is set out in the Group's corporate governance statement which can be viewed at **www.austinmining.com.au**

Consolidated Statement of Comprehensive Income

	Notes	2015 $	2014 $
Revenue		**1,314**	1,057
Other income		**-**	7,418
Revenue and other income	2	**1,314**	8,475
Administration and consulting expense		**(797,314)**	(1,048,385)
Depreciation and amortisation expense		**(355)**	(1,702)
Employee benefits expense		**(35,549)**	(22,850)
Exploration costs written off		**(60,714)**	-
Legal expenses		**(11,115)**	(11,956)
Share Based Payments		**(200,782)**	(25,272)
Loss before income tax		**(1,104,515)**	(1,101,690)
Income tax expense	4	**(27,603)**	460,550
Loss for the year		**(1,132,118)**	(641,140)
Other comprehensive income			
Other comprehensive income for the year, net of tax		**-**	-
Total comprehensive income for the year		**(1,132,118)**	(641,140)
		Cents	Cents
Basic earnings per share	7	**(0.1)**	(0.1)
Diluted earnings per share	7	**(0.1)**	(0.1)

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

Consolidated Balance Sheet

	Notes	2015 $	2014 $
Current assets			
Cash and cash equivalents	8	**686,562**	27,375
Trade and other receivables	9	**33,365**	40,941
Other current assets	10	**76,228**	47,500
		796,155	115,816
Total current assets		**796,155**	115,816
Non-current assets			
Other financial assets	11	**138,107**	129,187
Property, plant and equipment	13	**133,108**	433
Exploration and evaluation	14	**9,609,296**	9,302,764
Total non-current assets		**9,880,511**	9,432,384
Total assets		**10,676,666**	9,548,200
Current liabilities			
Trade and other payables	15	**579,245**	980,832
Borrowings		**63,216**	-
Total current liabilities		**642,461**	980,832
Total liabilities		**642,461**	980,832
Net assets		**10,034,205**	8,567,368
Equity			
Contributed equity	16	**14,599,298**	12,177,125
Other reserves		**1,183,307**	1,006,525
Retained earnings	19	**(5,748,400)**	(4,616,282)
Total equity attributable to owners of Aus Tin Mining Ltd		**10,034,205**	8,567,368

The above consolidated balance sheet should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity

	Contributed equity $	Sharebased payments $	Retained earnings $	Total equity $
Balance at 1 July 2013	10,921,740	1,108,296	(3,975,142)	8,054,894
Loss for the year	-	-	(641,140)	(641,140)
Total comprehensive income for the year	**-**	**-**	**(641,140)**	**(641,140)**
Shares issued during the year	1,228,268	-	-	1,228,268
Share issue costs, net of tax	(124,516)	24,590	-	(99,926)
Share based payments	-	25,272	-	25,272
Conversion of performance shares to ordinary shares	151,633	(151,633)	-	-
Balance at 30 June 2014	**12,177,125**	**1,006,525**	**(4,616,282)**	**8,567,368**
Balance at 1 July 2014	12,177,125	1,006,525	(4,616,282)	8,567,368
Loss for the year	-	-	(1,132,118)	(1,132,118)
Total comprehensive income for the year	**-**	**-**	**(1,132,118)**	**(1,132,118)**
Share based payments	24,000	176,782	-	200,782
Share issue costs, net of tax	(64,408)	-	-	(64,408)
Shares issued during the year	2,462,581	-	-	2,462,581
Balance at 30 June 2015	**14,599,298**	**1,183,307**	**(5,748,400)**	**10,034,205**

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows

	Notes	2015 $	2014 $
Cash flows from operating activities			
Payments to suppliers and employees (inclusive of goods and services tax)		**(524,856)**	(678,104)
Interest paid		**(3,401)**	-
Interest received		**1,314**	1,057
Net cash (outflow) from operating activities	18a	**(526,943)**	(677,047)
Cash flows from investing activities			
Payments for property, plant and equipment	13	**(115,530)**	-
Proceeds from sale of property, plant and equipment		**-**	22,727
Deposit on land		**(30,000)**	(47,500)
Refund of security deposits		**(8,920)**	56,000
Payments for exploration and evaluation assets		**(482,120)**	(420,666)
Net cash (outflow) from investing activities		**(636,570)**	(389,439)
Cash flows from financing activities			
Proceeds from issues of shares and other equity securities	16(a)(i)	**1,848,024**	1,054,591
Proceeds from borrowings		**63,216**	-
Share issue costs	16(a)(i)	**(88,540)**	(32,540)
Finance lease payments		**-**	(20,250)
Net cash inflow from financing activities		**1,822,700**	1,001,801
Net increase (decrease) in cash and cash equivalents		**659,187**	(64,685)
Cash and cash equivalents at the beginning of the financial year		**27,375**	92,060
Cash and cash equivalents at end of year	8	**686,562**	27,375

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

1. Summary of Significant Accounting Policies

This note provides a list of all significant accounting policies adopted in the preparation of these consolidated financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for the group consisting of Aus Tin Mining Ltd and its subsidiaries.

Corporate Information

The financial report of Aus Tin Mining Ltd for the year ended 30 June 2015 was authorised for issue in accordance with a resolution of the directors on 3 September 2015.

Aus Tin Mining Ltd (the Company) is a public company limited by shares incorporated and domiciled in Australia. The Company's registered office is located at Level 27, 111 Eagle Street, Brisbane, QLD 4000.

The nature of the operations and principal activities of the Company are described in the director's report.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and interpretations issued by the Australian Accounting Standards Board and the Corporations Act 2001. Aus Tin Mining Ltd is a for-profit entity for the purpose of preparing the financial statements.

The financial report covers Aus Tin Mining Ltd and its subsidiaries and is presented in Australian dollars.

Compliance with IFRS

The consolidated financial statements of the Aus Tin Mining Ltd group also comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

Australian Accounting Standards include Australian Equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial statements and notes of Aus Tin Mining Ltd comply with International Financial Reporting Standards (IFRS).

Going concern

The financial statements have been prepared on a going concern basis which contemplates the continuity of normal business activities and the realisation of assets and discharge of liabilities in the ordinary course of business. The Group has not generated revenues from operations. As such, the Group's ability to continue to adopt the going concern assumption will depend upon a number of matters including the successful raising in the future of necessary funding, the ongoing support of creditors, expenditure reductions in the current year and the successful exploration and subsequent exploitation of the Group's tenements. In the absence of these matters being successful, there exists a material uncertainty that may cast significant doubt on the entity's ability to continue as a going concern, and therefore, it may be unable to realise its assets and discharge its liabilities in the ordinary course of business.

Reporting basis and conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

The following is a summary of the material accounting policies adopted by the Group in the preparation of the financial report.

Accounting Policies

(a) New and amended standards adopted by the group

The accounting policies adopted are consistent with those of the previous financial year except as follows:

The Company has adopted the following new and amended Australian Accounting Standards and AASB Interpretations as of 1 July 2014:

1. Summary of Significant Accounting Policies

(a) New and amended standards adopted by the group (continued)

Reference	Title	Application date of standard	Application date for the Company
AASB 2012-3	Amendments to Australian Accounting Standards - Offsetting Financial Assets and Financial Liabilities	1 January 2014	1 July 2014
AASB 2013-3	Amendments to AASB - Recoverable Amount Disclosures for Non-Financial Assets	1 Janaury 2014	1 July 2014
AASB 2013-4	Amendments to Australian Accounting Standards - Novation of Derivatives and Continuation of Hedge Accounting	1 January 2014	1 July 2014
AASB 2013-5	Amendments to Australian Accounting Standards - Investment Entities	1 January 2014	1 July 2014

The adoption of the above standards and interpretations did not have any material impact on the current or any prior period and is not likely to materially affect future periods.

Australian Accounting Standards and Interpretations that have been recently issued or amended but are not yet effective have not been adopted by the Company for the annual reporting period ending 30 June 2015. None of these is expected to have a significant effect on the financial statements.

The Company anticipates that all of the relevant pronouncements will be adopted in the Company's accounting policies for the first period beginning after the effective date of the pronouncement. Information of new standards, amendments and interpretations that are expected to be relevant to the Company's financial statements is provided below.

Reference	Title	Application date of standard	Application date for the Company
AASB 9	Financial instruments	1 January 2018	1 July 2018
AASB 2014-3	Amendments to Australian Accounting Standards - Accounting for Acquisitions of Interests in Joint Operations	1 January 2016	1 July 2016
AASB 2015-1	Amendments to Australian Accounting Standards - Annual Improvements to Australian Accounting Standards 2012 - 2014 Cycle	1 January 2016	1 July 2016
AASB 2015-2	Amendments to Australian Accounting Standards – Disclosure Initiative:Amendments to AASB 101	1 January 2016	1 July 2016
AASB 2015-3	Amendments to Australian Accounting Standards arising from the Withdrawal of AASB 1031 Materiality	1 July 2015	1 July 2015
AASB 2015-5	Amendments to Australian Accounting Standards – Investment Entities: Applying the Consolidation Exception	1 July 2015	1 July 2015

1. Summary of Significant Accounting Policies

(b) Basis of consolidation

The consolidated financial statements comprise the financial statements of Aus Tin Mining Limited and its subsidiaries as at and for the period ended 30 June each year (the "Group").

Subsidiaries

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

Subsidiaries are fully consolidated from the date on which control is obtained by the Group and cease to be consolidated from the date on which control is transferred out of the Group.

Investments in subsidiaries held by Aus Tin Mining Limited are accounted for at cost in the separate financial statements of the parent entity less any impairment charges. Dividends received from subsidiaries are recorded as a component of other revenues by the parent entity, and do not impact the recorded cost of the investment. Upon receipt of dividend payments from subsidiaries, the parent will assess whether any indicators of impairment of the carrying value of the investment in the subsidiary exist. Where such indicators exist, to the extent that the carrying value of the investment exceeds its recoverable amount, an impairment loss is recognised.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. The acquisition method of accounting involves recognising at acquisition date, separately from goodwill, the identifiable assets acquired, the liabilities assumed and any non-controlling interest in the acquiree. The identifiable assets acquired and the liabilities assumed are measured at their acquisition date fair values.

The difference between the above items and the fair value of consideration (including the fair value of any pre-existing investment in the acquiree) is goodwill or discount on acquisition.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

Where goodwill forms part of a cash generating unit and part of the operation within that unit is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this circumstance is measured based on the relative values of the operation disposed of and the portion of the cash generating unit retained.

Non-controlling interests are allocated their share of net profit after tax in the statement of comprehensive income and presented within equity in the consolidated statement of financial position, separately from the equity of the owners of the parent.

Losses are attributed to the non-controlling interest even if that results in a deficit balance.

1. Summary of Significant Accounting Policies

(c) Business combinations

The acquisition method of accounting is used to account for business combinations regardless of whether equity instruments or other assets are acquired.

The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree. For each business combination, the non-controlling interest in the acquiree is measured at either fair value or at the proportionate share of the acquiree's identifiable net assets. All acquisition costs are expensed as incurred.

On the acquisition of a business, the consolidated entity assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the consolidated entity's operating or accounting policies and other pertinent conditions in existence at the acquisition-date.

Where the business combination is achieved in stages, the consolidated entity remeasures its previously held equity interest in the acquiree at the acquisition-date fair value and the difference between the fair value and the previous carrying amount is recognised in profit or loss.

Contingent consideration to be transferred by the acquirer is recognised at the acquisition-date fair value. Subsequent changes in the fair value of contingent consideration classified as an asset or liability is recognised in profit or loss. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

The difference between the acquisition-date fair value of assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred and the fair value of any pre-existing investment in the acquiree is recognised as goodwill. If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognised as a gain directly in profit or loss by the acquirer on the acquisition-date, but only after a reassessment of the identification and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirer's previously held equity interest in the acquirer.

(d) Operating Segments

An operating segment is a component of an entity that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available. This may include start-up operations which are yet to earn revenues.

Operating segments that meet the quantitative criteria as prescribed by AASB 8 are reported separately. However, an operating segment that does not meet the quantitative criteria is still reported separately where information about the segment would be useful to users of the financial statements.

Information about operating segments that are below the quantitative criteria are combined and disclosed in a separate category for "all other segments".

(e) Cash and cash equivalents

For the Statement of Cash Flows, cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

1. Summary of Significant Accounting Policies

(f) Trade and other receivables

Receivables, generally have 30-60 day terms, are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less an allowance for impairment.

Collectability of receivables is reviewed on an ongoing basis. Individual debts that are known to be uncollectible are written off when identified. An impairment provision is recognised when there is objective evidence that the Group will not be able to collect the receivable. Financial difficulties of the debtor or debts more than 90 days overdue are considered objective evidence of impairment. The amount of the impairment loss is the receivable carrying amount compared to the present value of estimated future cash flows, discounted at the original effective interest rate.

(g) Financial instruments

Recognition and Initial Measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the Group becomes a party to the contractual provisions of the instrument. Trade date accounting is adopted for financial assets that are delivered within time frames established by marketplace convention.

Financial instruments are initially measured at fair value plus transactions costs where the instrument is not classified as at fair value through profit or loss. Transaction costs related to instruments classified as at fair value through profit or loss are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below.

Classification and Subsequent Measurement

(i) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost using the effective interest rate method.

(ii) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost using the effective interest rate method.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the Group no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognized where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed is recognised in profit of loss.

(h) Property, plant and equipment

Property, plant & equipment are stated at historical cost less accumulated depreciation and any accumulated impairment losses.

The cost of property, plant & equipment constructed within the Group includes the cost of materials, direct labour, borrowing

costs and an appropriate portion of fixed and variable costs. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the profit or loss during the financial year in which they are incurred.

Depreciation

The depreciable amount of all property, plant & equipment is depreciated over their useful life to the Group commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or

1. Summary of Significant Accounting Policies

(h) Property, plant and equipment (continued)

the estimated useful lives of the improvements.

The depreciation rates used for each class of assets are:

Class of Property, plant & equipment	Depreciation
Motor Vehicles	20% Straight line
Office Equipment	20% - 33.3% Straight line

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These are included in profit or loss.

Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

(i) Exploration and evaluation assets

Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest. Such expenditures comprise net direct costs and an appropriate portion of related overhead expenditure but do not include overheads or administration expenditure not having a specific nexus with a particular area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage which permits reasonable assessment of the existence of economically recoverable reserves and active or significant operations in relation to the area are continuing.

A regular review has been undertaken on each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

A provision is raised against exploration and evaluation expenditure where the Directors are of the opinion that the carried forward net cost may not be recoverable or the right of tenure in the area lapses. The increase in the provision is charged against the results for the year. Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

Costs of site restoration are provided over the life of the area from when exploration commences and are included in the costs of that stage. Site restoration costs include the dismantling and removal of mining plant, equipment and building structure, waste removal, and rehabilitation of the site in accordance with clauses of mining permits. Such costs have been determined using estimates of future costs, current legal requirements and technology on an undiscounted basis.

Any changes in the estimates for the costs are accounted on a prospective basis. In determining the costs of site restoration, there is uncertainty regarding the nature and extent of the restoration due to community expectations and future legislation. Accordingly the costs have been determined on the basis that restoration will be completed within one year of abandoning the site. As the Group is in early stage exploration and site disturbance is minimal, no provision has been recorded.

(j) Impairment of assets

At each reporting date, the Group reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the profit or loss.

1. Summary of Significant Accounting Policies

(j) Impairment of assets (continued)

Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(k) Trade and other payables

Trade and other payables are carried at amortised cost. They represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30-60 days of recognition.

(l) Provisions and employee benefits

Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Group expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of comprehensive income net of any reimbursement.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the reporting date. The discount rate used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision resulting from the passage of time is recognised in finance costs.

Employee benefits

(i) Wages, salaries and annual leave

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date are recognised in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled. Expenses for non-accumulating sick leave are recognised when the leave is taken and measured at the rates paid or payable.

(ii) Long service leave

The liability for long service leave is recognised and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wages and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on Australian Corporate bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

(m) Leases

Leases of property, plant & equipment where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the Group are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the year.

1. Summary of Significant Accounting Policies

(m) Leases (continued)

Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the Group will obtain ownership of the asset or over the term of the lease.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses on a straight line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the lease term.

(n) Share capital

Ordinary shares are classified as equity. Costs directly attributable to the issue of new shares or options are shown as a deduction from the equity proceeds, net of any income tax benefit.

(o) Share based payments

The Group may provide benefits to Directors, employees or consultants in the form of share-based payment transactions, whereby services may be undertaken in exchange for shares or options over shares ("equity-settled transactions").

The fair value of shares and options granted to Directors, employees and consultants is recognised as an expense with a corresponding increase in equity. The fair value is measured at grant date and recognised over the period during which the recipients become unconditionally entitled to the instruments. For options, fair value is determined using a Black-Scholes option pricing model.

Where the terms of equity instruments granted are modified, the expense continues to be recognised from grant date to vesting date as if the terms had never been changed. In addition, a further expense is recognised for any increase in fair value of the transaction as a result of the change.

Where equity instruments granted are cancelled, they are treated as if vesting occurred on cancellation and any unrecognised expenses are taken immediately to the profit or loss. If new instruments are substituted for the cancelled instruments and designated as a replacement, the combined impact of the cancellation and replacement instruments are treated as if they were a modification.

(p) Revenue

Revenue is recognised and measured at the fair value of the consideration received or receivable to the extent it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Interest

Interest revenue is recognised as interest accrues using the effective interest rate method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

All revenue is stated net of the amount of goods and services tax (GST).

(q) Income tax

The income tax expense for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax base of assets and liabilities and their carrying amounts in the financial statements, and to unused tax losses.

The charge for current income tax expense is calculated using the tax rates that have been

1. Summary of Significant Accounting Policies

(q) Income Tax (continued)

enacted or are substantially enacted by the balance date.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates expected to apply to the period when the asset is realised or liability is settled based on tax rates (and laws) that have been enacted or substantially enacted by the reporting date.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences and unused tax losses can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

Current and deferred tax is recognised in profit or loss, except to the extent it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Aus Tin Mining Ltd and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime. Aus Tin Mining Ltd is responsible for recognising the current tax assets and liabilities and deferred tax assets attributable to tax losses for the tax consolidation group. The tax consolidated group have entered a tax funding agreement whereby each company in the tax consolidation group contributes to the income tax payable in proportion to their contribution to the net profit before tax of the tax consolidation group.

(r) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the consolidated balance sheet.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

(s) Earnings per share

Basic earnings per share is calculated as net profit (loss) attributable to owners of the Company, adjusted to exclude any costs of servicing equity other than ordinary shares, divided by the weighted average number of ordinary shares outstanding during the year, adjusted for any bonus element.

1. Summary of Significant Accounting Policies

(s) Earnings per share (continued)

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- The after tax effect of interest and other financing costs associated with dilutive potential ordinary shares; and
- The weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

(t) Comparatives

When required by Australian Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(u) Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principle market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interest. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Assets and liabilities measured at fair value are classified, into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed each reporting date and transfers between levels are determined based on a reassessment of the lowest level input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

(v) Critical accounting estimates and judgements

The Directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group.

Key estimates - impairment

The Group assesses impairment at each reporting date by evaluating conditions specific to the Group that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Where applicable, value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

Key judgements - exploration & evaluation assets

The Group performs regular reviews on each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest. These reviews are based on detailed surveys and analysis of drilling results performed to balance date.

1. Summary of Significant Accounting Policies

(v) Critical accounting estimates and judgements (continued)

The Directors have assessed that for the exploration and evaluation assets recognised at 30 June 2015, the facts and circumstances do not suggest that the carrying amount of an asset may exceed its recoverable amount. In considering this the Directors have had regard to the facts and circumstances that indicate a need for impairment as noted in Accounting Standard AASB 6 “Exploration for and Evaluation of Mineral Resources”.

Exploration and evaluation assets at 30 June 2015 were $9,609,296 (2014: $9,302,764).

2. Revenue and Other Income

	2015 $	2014 $
Interest	**1,314**	1,057
Other revenue	**-**	7,418
Total revenue	**1,314**	8,475
(a) Interest revenue from:		
- Deposits held with financial institutions	**1,314**	1,057
Total interest revenue	**1,314**	1,057
(b) Other income		
- Gain on sale of property, plant & equipment	**-**	5,383
- Refund of rent on surrendered tenements	**-**	2,035
Total other income	**-**	7,138

3. Profit / (Loss)

Included in the profit / (loss) are the following specific expenses:

	2015 $	2014 $
Depreciation		
Office equipment	**355**	1,073
Motor vehicle	**-**	629
Defined contribution superannuation expense	**535**	360

4. Income Tax Expense

	2015 $	2014 $
Components of tax expense / (benefit) comprise:		
Current tax	**-**	-
Deferred tax	**27,603**	(460,550)
Adjustments for current tax of prior periods	**-**	-
	27,603	(460,550)
Components of tax recognised directly in equity comprise:		
Deferred tax	**(27,603)**	(42,825)
	(27,603)	(42,825)
The prima facie tax on profit / (loss) before income tax is reconciled to the income tax expense as follows:		
Prima facie tax on profit / (loss) before income tax at 30% (2014: 30%)	**(331,355)**	(330,507)
Add tax effect of:		
Share based payments	**60,235**	7,582
Derecognition of tax losses	**298,723**	-
	27,603	(322,925)
Less tax effect of:		
Recognition of tax losses brought forward	**-**	(137,625)
Income tax expense / (benefit)	**27,603**	(460,550)
Recognised deferred tax assets		
Unused tax losses	**2,800,295**	2,652,305
Deductible temporary differences	**9,711**	37,956
Capital raising costs in equity	**72,783**	100,569
Potential benefit at 30% (2014: 30%)	**2,882,789**	2,790,830
Recognised deferred tax liabilities		
Exploration and evaluation assets	**(2,882,789)**	(2,790,830)
Potential benefit at 30% (2014: 30%)	**(2,882,789)**	(2,790,830)
Net deferred tax recognised	**-**	-
Unrecognised deferred tax assets		
Unrecognised tax losses	**6,451,407**	5,353,789
Unrecognised deferred tax assets	**1,935,422**	1,606,137

5. Key Management Personnel Disclosures

Key management personnel compensation

	2015 $	2014 $
Short term employee benefits	**481,936**	597,607
Post-employment benefits	**-**	-
Share based payments	**193,920**	25,272
Total	**675,856**	622,879

Detailed remuneration disclosures are provided in the remuneration report on pages 15 to 23.

6. Remuneration of Auditors

BDO Audit Pty Ltd

	2015 $	2014 $
Audit and other assurance services		
Audit and review of financial statements	**44,049**	49,520
Total remuneration for audit and other assurance services	**44,049**	49,520

7. Earnings per Share

(a) Earnings

	2015 $	2014 $
Earnings used to calculate basic and diluted EPS (After tax)	**(1,132,118)**	(641,140)

7. Earnings per Share *Continued.*

(b) Weighted average number of shares and options

	2015 No.	2014 No.
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	**920,784,034**	592,607,723
Adjustments for calculation of diluted earnings per share:		
Options	**-**	-
Weighted average number of ordinary and potential ordinary shares used as the denominator in calculating diluted earnings per share	**920,784,034**	592,607,723

Options are not considered dilutive as they are currently out of the money. Options may become dilutive in the future.

8. Cash and Cash Equivalents

	2015 $	2014 $
Current assets		
Cash at bank and in hand	**-**	-
Bank balances	**686,562**	27,375
Deposits at call	**-**	-
Other cash and cash equivalents	**-**	-
	686,562	27,375

9. Current Assets - Trade and Other Receivables

	2015 $	2014 $
Trade receivables	**(699)**	40,414
GST Receivable	**34,064**	527
	33,365	40,941

Receivables are non-interest bearing and are generally on 30-60 day terms. A provision for impairment loss is recognised when there is objective evidence that an individual receivable is impaired. No impairment loss has been recorded for the current and previous financial year.
Due to the short term nature of these receivables, their carrying value is assumed to approximate fair value. The maximum exposure to credit risk is the carrying value of receivables. Collateral is not held as security.

The receivables are not exposed to foreign exchange risk. No receivables were past due or impaired at 30 June 2015 (2014: nil).

10. Current Assets - Other Current Assets

	2015 $	2014 $
Prepayments	**76,228**	47,500
	76,228	47,500

11. Non-Current Assets - Other Financial Assets

	2015 $	2014 $
Security deposits	**138,107**	129,187
	138,107	129,187

12. Controlled Entities

The group's principal subsidiaries at 30 June 2015 are set out below. Unless otherwise stated, they have share capital consisting solely of ordinary shares that are held directly by the group, and the proportion of ownership interests held equals the voting rights held by the group. The country of incorporation or registration is also their principal place of business.

Name of entity	Place of business/ country of incorporation	Ownership interest held by the group		Principal activities
		2015	2014	
		%	%	
New England Tin Pty Ltd	Australia	**100.0**	100.0	Mineral Exploration
Taronga Mines Pty Ltd	Australia	**100.0**	100.0	Mineral Exploration
Tenstar Mining Pty Ltd	Australia	**100.0**	100.0	Mineral Exploration

13. Property, Plant and Equipment

	2015	2014
	%	%
Freehold land		
Gross value	**133,030**	-
Accumulated depreciation	**-**	-
Written down value	**133,030**	-
Motor Vehicles		
Gross value	**39,502**	39,502
Accumulated depreciation	**(39,502)**	(39,502)
Written down value	**-**	-
Office Equipment		
Gross value	**5,363**	5,363
Accumulated depreciation	**(5,285)**	(4,930)
Written down value	**78**	433
Total written down value	**133,108**	433

13. Property, Plant and Equipment *Continued.*

Reconciliation of carrying amounts at the beginning and end of the year

	Freehold land $	Motor vehicles $	Office Equipment $	Total $
Year ended 30 June 2015				
Opening written down value net of accumulated depreciation	-	-	433	433
Additions	133,030	-	-	133,030
Depreciation charge	-	-	(355)	(355)
Closing net book amount	**133,030**	**-**	**78**	**133,108**

	Freehold land $	Motor vehicles $	Office Equipment $	Total $
Year ended 30 June 2014				
Opening written down value net of accumulated depreciation	-	17,974	1,506	19,480
Disposals	-	(17,345)	-	(17,345)
Depreciation charge	-	(629)	(1,073)	(1,702)
Closing net book amount	-	-	433	433

14. Non-Current Assets - Exploration and Evaluation

	2015 $	2014 $
Exploration and evaluation		
Exploration and evaluation	**9,609,296**	9,302,764

	2015 $	2014 $
Movements in carrying amounts		
Balance at the beginning of the year	**9,302,764**	8,779,186
Expenditure during the year	**367,246**	523,578
Written-off during the year	**(60,714)**	-
Balance at the end of the year	**9,609,296**	9,302,764

15. Trade and Other Payables

	2015 $	2014 $
Current liabilities		
Trade payables	**458,642**	713,378
Accrued expenses	**119,557**	300,857
Employee benefit obligations	**239**	233
Other payables	**807**	(33,636)
	579,245	980,832

16. Issued Capital

(a) Issued and paid up capital

	Notes	2015 $	2014 $
Ordinary shares - fully paid	16(b)	**(14,862,070)**	(12,375,489)
Accrued expenses		**262,772**	198,364
Employee benefit obligations		**14,599,298**	12,177,125

Ordinary shares participate in dividends and the proceeds on winding up the Company in proportion to the number of shares held. At shareholder meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on show of hands.

16. Issued Capital *Continued.*

(b) Movements in ordinary share capital

Details	Notes	Number of shares	$
Opening balance 1 July 2013		436,825,528	10,921,740
Issue of shares for cash (1)		169,762,459	732,143
Shares issued for in settlement for amounts owed (2)		4,967,738	24,839
Shares issued on conversion of performance shares (3)		2,973,200	50,545
Shares issued for cash and in settlement for amounts owed (4)		50,659,514	346,769
Shares issued on conversion of performance shares (5)		5,946,395	101,089
Balance 30 June 2014		671,134,834	12,177,125
Shares issued for cash and in settlement for amount owed (6)		135,921,750	530,225
Shares issued for cash and employee bonus' (7)		125,223,403	487,149
Shares issued for cash (8)		8,000,000	32,000
Shares issued for cash (9)		225,000,000	838,667
Shares issued for cash (10)		127,500,000	506,529
Balance 30 June 2015		**1,292,779,987**	**14,571,695**

(1) On 12 September 2013, 169,762,459 $0.005 ordinary shares were issued in a private placement and non-renounceable entitlement offer, net of share issue costs of $116,669.

(2) On 25 November 2013, 4,967,738 $0.005 ordinary shares were issued in settlement for amounts owing.

(3) On 16 January 2014, 2,973,200 $0.017 ordinary shares were issued upon the performance shares converting to fully paid ordinary shares.

(4) On 19 March 2014, 50,659,514 $0.007 ordinary shares were issued in a private placement and settlement for amounts owing, net of share issue costs of $7,847.

(5) On 4 April 2014, 5,946,395 $0.017 ordinary shares were issued upon the performance shares converting to fully paid ordinary shares.

(6) On 5 September 2014, 135,921,750 $0.004 ordinary shares were issued, net of share issue costs of $13,462. Of this total 117,136,250 were issued in a private placement and 18,785,500 were issued as partial consideration of outstanding Directors fees.

(7) On 24 October 2014, 119,223,403 $0.004 ordinary shares were issued, net of share issue costs of $13,747, pursuant to a non-renounceable entitlement offer and 6,000,000 ordinary shares were issued as bonus' to certain employees and key management personnel.

(8) On 13 March 2015, 8,000,000 $0.004 ordinary shares were issued, pursuant to a private placement.

(9) On 13 April 2015, 225,000,000 $0.004 ordinary shares were issued, net of share issue costs of $61,334, pursuant to a private placement.

(10) On 24 June 2015, 127,500,000 $0.004 ordinary shares were issued, net of share issue costs of $3,471, pursuant to a private placement.

16. Issued Capital *Continued.*

(c) Options

As at 30 June 2015, there were 68,231,115 unissued ordinary shares of Aus Tin Mining Ltd under option, held as follows:

- 12,231,115 unlisted options to take up one ordinary share in Aus Tin Mining Ltd (issued to underwriter in connection with the non-renounceable rights issue) at an exercise price of 2.5 cents. The options vested immediately on grant and expire 25 November 2015.
- 16,000,000 unlisted options to take up one ordinary share in Aus Tin Mining Ltd (issued under the Aus Tin Employee Share Option Plan) at an exercise price of 2 cents. The options vested immediately on grant and expire 30 June 2017.
- 40,000,000 unlisted options to take up one ordinary share in Aus Tin Mining Ltd (issued to Directors) at an exercise price of 2 cents. The options vested immediately on grant and expire 30 June 2017.

(d) Performance shares

During the prior year ended 30 June 2014, 8,919,595 Performance Shares of Aus Tin Mining Ltd issued to the Chief Executive Officer of the Company were converted to ordinary shares. These performance shares converted into one ordinary share each in Aus Tin Mining Ltd, upon satisfaction of the performance milestones. The performance shares vested subject to the performance milestones being met (refer note 17). There were no performance shares issued or converted during the year ended 30 June 2015.

(e) Capital risk management

When managing capital, management's objective is to ensure the entity continues as a going concern as well as to maintain optimal returns to shareholders and benefits for other stakeholders. Management also aims to maintain a capital structure to ensure the lowest costs of capital available to the Company.

The Group's capital comprises equity as shown in the statement of financial position. The Group is not exposed to externally imposed capital requirements.

17. Share-Based Payments

(a) Expenses arising from share-based payment transactions

	2015 $	2014 $
Expense arising from equity settled share-based payments transactions	**200,782**	25,272

(b) Types of share-based payment plans

Employee Option Plan (ESOP)

Share options are granted to employees. The employee share option plan is designed to align participants' interests with those of shareholders by increasing the value of the Company's shares.

When a participant ceases employment after the vesting of their share options, the share options are forfeited after 90 days unless cessation of employment is due to termination for cause, whereupon they are forfeited immediately or death. The Company prohibits KMP from entering into arrangements to protect the value of unvested ESOP awards.

The contractual life of each option granted is generally three (3) years. There are no cash settlement alternatives.

Each option can be exercised from vesting date to expiry date for one share with the exercise price payable in cash.

Performance Shares

The Company has established a Performance Share Plan, being a long term incentive scheme aimed at creating a stronger link between an eligible recipient's performance and reward whilst increasing Shareholder value in the Company.

There were no performance shares outstanding at 30 June 2015 (2014: Nil). During the year ended 30 June 2014 8,919,595 performance shares were converted to ordinary shares on satisfying the milestone conditions.

(c) Summary of options granted

The following table illustrates the number and weighted average exercise prices of, and movements in, share based payment share options granted during the year:

	2015		2014	
	Weighted average exercise price per share option	Number of options	Weighted average exercise price per share option	Number of options
As at 1 July	**0.04**	**65,500,000**	0.05	67,500,000
Granted during the year	**0.02**	**56,000,000**	-	-
Forfeited during the year	**0.04**	**(65,500,000)**	0.30	(2,000,000)
As as 30 June	**0.02**	**56,000,000**	0.04	65,500,000
Vested and exercisable at closing balance 30 June	**0.02**	**56,000,000**	0.04	65,500,000

The options outstanding at 30 June 2015 have a remaining contractual life of 2.00 years (2014: 0.95 years) and exercise prices of $0.02 (2014: $0.04).

17. Share-Based Payments *Continued.*

(d) Summary of performance shares granted

	2015 No.	2014 No.
Balance at the beginning of the year	-	8,919,595
Converted to ordinary shares during the year	-	(8,919,595)
Outstanding at the end of the year	-	-

(e) Option pricing model

The fair value of the equity settled share options granted is estimated using a Black-Scholes options pricing model taking into account the terms and conditions upon which the instruments were granted.

The following table details the inputs were used for calculating the value options granted during the year using the Black-Scholes methodology:

	Employee share options	Director share options
Weighted average exercise price	$0.02	$0.02
Weighted average life of the option	$2.12	$2.02
Underlying share price	$0.01	$0.00
Expected dividends	-	-
Risk free interest rate	2.03%	2.02%
Number of options issued	16,000,000	40,000,000
Value (Black-Scholes) per option	$0.00	$0.00
Total value of options issued	$32,990.00	$143,792.00

18. Cash Flow Information

(a) Reconciliation of profit after income tax to net cash inflow from operating activities

	2015 $	2014 $
Profit for the year	**(1,132,118)**	(641,140)
Depreciation and amortisation	**355**	1,702
Exploration written off	**60,714**	-
Share based payments	**200,782**	25,272
Gain on sale of motor vehicle	**-**	(5,383)
Debt to equity conversions	**107,639**	-
Change in operating assets and liabilities:		
(Increase) decrease in trade and other receivables	**7,576**	48,607
(Increase) decrease in prepayments	**(28,728)**	28,191
Increase (decrease) in trade and other payables	**229,234**	326,254
(Decrease) increase in deferred tax liabilities	**27,603**	(460,550)
Net cash inflow (outflow) from operating activities	**(526,943)**	(677,047)

(b) Non-cash investing and financing activities

	2015 $	2014 $
Shares issued to settle liabilities	**638,556**	12,277
Share based payments in equity	**-**	24,590
Deferred tax recognised in equity	**27,603**	42,825

19. Retained Earnings

Movements in retained earnings were as follows:

	2015 $	2014 $
Balance 1 July	**(4,616,282)**	(3,975,142)
Net profit for the period	**(1,132,118)**	(641,140)
Balance 30 June	**(5,748,400)**	(4,616,282)

20. Parent Entity Financial Information

	2015 $	2014 $
Statement of Financial Position		
Current assets	**759,706**	110,078
Non-current assets	**6,353,593**	5,888,343
Total assets	**7,113,299**	5,998,421
Current liabilities	**608,397**	980,415
Total liabilities	**608,397**	980,415
Net assets	**6,504,902**	5,018,006
Issued capital	**10,951,442**	8,529,269
Share-based payments reserve	**2,613,427**	2,436,645
Retained earnings	**(7,059,967)**	(5,947,908)
Total shareholders' equity	**6,504,902**	5,018,006
Profit or loss for the year	**(1,112,058)**	(628,153)
Total comprehensive income	**(1,112,058)**	(628,153)

21. Related Party Transactions

(a) Subsidiaries

The consolidated financial statements include the financial statements of Aus Tin Mining Ltd, Taronga Mines Pty Ltd, New England Tin Pty Ltd and Tenstar Mining Pty Ltd which are all incorporated in Australia.

(b) Parent entity

Aus Tin Mining Ltd is the ultimate legal parent, which is incorporated in Australia.

(c) Key management personnel compensation

Details relating to key management personnel, including remuneration paid are included in note 5 and the audited remuneration report included within the Directors' report.

21. Related Party Transactions *Continued.*

(d) Transactions with other related parties

The following table provides the total amount of transactions that were entered into with related parties for the relevant financial year:

Related Party		Sales to related parties	Purchases from related parties	Other transactions with related parties
DGR Global Ltd (i)	**2015**	-	**192,000**	**-**
	2014	-	192,000	-

(i) The Group has a commercial arrangement with DGR Global Ltd for the provision of various services, whereby DGR Global provides resources and services including the provision of its administration staff, its premises (for the purposes of conducting the Company's business operations), use of existing office furniture, equipment and certain stationery, together with general telephone, reception and other office facilities (''Services''). In consideration for the provision of the Services, the Group pays DGR Global a monthly management fee. For the year ended 30 June 2015 $192,000 was paid or payable to DGR Global (2014: $192,000) for the provision of the Services. The total current amount payable at year end was $172,112 (2014: $146,164).

The outstanding balances at each relevant year end are unsecured, interest free and settlement occurs in cash.

(e) Loans to/from related parties

No such loans existed during the current financial year (2014: Nil).

22. Commitments

(a) Future exploration commitments:

The Group has certain obligations to expend minimum amounts on exploration in tenement areas. These obligations may be varied from time to time and are expected to be fulfilled in the normal course of operations of the Group. The commitments are as follows:

	2015	2014
Less than 12 months	**2,156,000**	2,281,000
Between 12 months and 5 years	**3,513,500**	3,642,500
Total future exploration commitments	**5,669,500**	5,923,500

To keep tenements in good standing, work programs should meet certain minimum expenditure requirements. If the minimum expenditure requirements are not met, the Group has the option to negotiate new terms or relinquish the tenements. The Group also has the ability to meet expenditure requirements by joint venture or farm-in agreements.

22. Commitments *Continued.*

(b) Capital commitments

Significant capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows:

Capital commitments	2015	2014
Not later than one year	**1,100,000**	142,500
Later than one year and not later than 5 years	**-**	1,100,000
Later than 5 years	**-**	-
Total minimum capital commitments:	**1,100,000**	1,242,500

The capital commitments relate to options to purchase the properties located at Lot 2 Schroders Road and 560 Grampians Road, Emmaville, New South Wales.

23. Financial Risk Management

(a) General objectives, policies and processes

In common with all other businesses, the Group is exposed to risks that arise from its use of financial instruments. This note describes the Group's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements.

There have been no substantive changes in the Group's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them from previous years unless otherwise stated in this note.

The Group's financial instruments consist mainly of deposits with banks, receivables and payables.

The Board has overall responsibility for the determination of the Group's risk management objectives and policies and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the Group's finance function.

The overall objective of the Board is to set polices that seek to reduce risk as far as possible without unduly affecting the Group's competitiveness and flexibility. Further details regarding these policies are set out below.

(b) Credit risk

Credit risk is the risk that the other party to a financial instrument will fail to discharge their obligation resulting in the Group incurring a financial loss. This usually occurs when debtors fail to settle their obligations owing to the Group. The Group's objective is to minimise the risk of loss from credit risk exposure.

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements.

Credit risk is reviewed regularly by the Board. It arises from exposure to receivables as well as through deposits with financial institutions.

The Group does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Group and at balance date.

The Group's cash at bank is wholly held with Macquarie Bank Limited and Westpac Banking Corporation.

23. Financial Risk Management *Continued.*

(c) Liquidity risk

Liquidity risk is the risk that the Group may encounter difficulties raising funds to meet financial obligations as they fall due. The objective of managing liquidity risk is to ensure, as far as possible, that the Group will always have sufficient liquidity to meets its liabilities when they fall due, under both normal and stressed conditions.

Liquidity risk is reviewed regularly by the Board.

The Group manages liquidity risk by monitoring forecast cash flows and liquidity ratios such as working capital. The Group did not have any financing facilities available at balance date.

Contractual maturities of financial liabilities At 30 June 2015	Less than 6 months $	6 - 12 months $	Between 1 and 5 years $	Over 5 years $	Total $
(i) Liquid financial assets					
Cash and cash equivalents	**686,562**	**-**	**-**	**-**	**686,562**
Trade and other receivables	**33,365**	**-**	**-**	**-**	**33,365**
Other financial assets	**-**	**-**	**138,107**	**-**	**138,107**
Total financial assets	**719,927**	**-**	**138,107**	**-**	**858,034**
(ii) Liquid financial liabilities					
Trade payables	**(579,244)**	**-**	**-**	**-**	**(579,244)**
Borrowings (excluding finance leases)	**-**	**(63,216)**	**-**	**-**	**(63,216)**
Total financial liabilities	**(579,244)**	**(63,216)**	**-**	**-**	**(642,460)**
Net inflow (outflow)	**140,683**	**(63,216)**	**138,107**	**-**	**215,574**
At 30 June 2014					
(i) Liquid financial assets					
Cash and cash equivalents	27,375	-	-	-	27,375
Trade and other receivables	40,941	-	-	-	40,941
Other financial assets	-	-	129,187	-	129,187
Total financial assets	68,316	-	129,187	-	197,503
(ii) Liquid financial liabilities					
Trade payables	(894,433)	-	-	-	(894,433)
Total financial liabilities	(894,433)	-	-	-	(894,433)
Net inflow (outflow)	(826,117)	-	129,187	-	(696,930)

23. Financial Risk Management *Continued.*

(d) Market risk

Market risk arises from the use of interest bearing, tradable and foreign currency financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk), foreign exchange rates (currency risk) or other market factors (other price risk). The Group does not have any material exposure to market risk other than interest rate risk.

Interest rate risk

Interest rate risk arises principally from cash and cash equivalents. The objective of interest rate risk management is to manage and control interest rate risk exposures within acceptable parameters while optimising the return.

For further details on interest rate risk refer to the tables below:

2015	Floating interest rate	Fixed interest rate	Non-interest bearing	Total carrying amount	Weighted average effective interest rate
	$	$	$	$	%
(i) Financial assets					
Cash and cash equivalents	**686,562**	**-**	**-**	**686,562**	**0.01**
Trade and other receivables	**-**	**-**	**33,365**	**33,365**	**-**
Other financial assets	**-**	**-**	**138,107**	**138,107**	**-**
Total financial assets	**686,562**	**-**	**171,472**	**858,034**	**0.01**
(ii) Financial liabilities					
Trade and other payables	**-**	**-**	**579,244**	**579,244**	**-**
Borrowings	**63,216**	**-**	**-**	**63,216**	**6.40**
Total financial liabilities	**63,216**	**-**	**579,244**	**642,460**	**6.40**

2014	Floating interest rate	Fixed interest rate	Non-interest bearing	Total carrying amount	Weighted average effective interest rate
	$	$	$	$	%
(i) Financial assets					
Cash and cash equivalents	27,375	-	-	27,375	0.01
Trade and other receivables	-	-	40,941	40,941	-
Other financial assets	-	-	129,187	129,187	-
Total financial assets	27,375	-	170,128	197,503	0.01
(ii) Financial liabilities					
Trade and other payables	-	-	980,832	980,832	-
Total financial liabilities	-	-	980,832	980,832	-

Due to the short term nature of the above assets and liabilities, their carrying values are assumed to approximate their fair values.

24. Segment Information

The Group has identified its operating segment based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources. The Group does not yet have any products or services from which it derives an income.

Accordingly, management currently identifies the Group as having only one reportable segment, being exploration for Nickel, Gold, Copper and Tin. The financial results from this segment are equivalent to the financial statements of the Group. There have been no changes in the operating segments during the year.

All assets are located in Australia.

25. Contingent Liabilities and Contingent Assets

The group had no contingent liabilities at 30 June 2015 (2014: nil).

26. Events Occurring After the Reporting Period

On 6 July 2015, the Company issued 258,556,032 unlisted options. Each option is exercisable at $0.02 at the end of each calendar quarter through to June 2017 and converts to one ordinary share on exercise. The options were issued to eligible shareholders on the record date (30 June 2015) on a one free option for every five shares held basis.

On 6 August 2015, Aus Tin Mining executed a non-binding Heads of Agreement to acquire private company McDermott Mining Pty Ltd and the Granville Tin Project located in Tasmania. Subject to satisfactory due diligence and receipt of all necessary approvals the Company will acquire McDermott Mining and its assets for $1.30M, comprising vendor finance, a 2% Net Smelter Royalty and assumption or repayment of an existing working capital facility.

The Directors are not aware of any significant events of the Company after the balance date that is not covered in this report.

Directors’ Declaration

In the Directors’ opinion:

(a) the financial statements and notes set out on pages 32 to 65 are in accordance with the Corporations Act 2001, including:

  (i) complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements, and

  (ii) giving a true and fair view of the consolidated entity’s financial position as at 30 June 2015 and of its performance for the year ended on that date, and

(b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable, and

(c) at the date of this declaration, there are reasonable grounds to believe that the members of the extended closed group will be able to meet any obligations or liabilities to which they are, or may become, subject by virtue of the deed of cross guarantee.

Note 1 confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The Directors have been given the declarations by the chief executive officer and chief financial officer required by section 295A of the *Corporations Act 2001*.

This declaration is made in accordance with a resolution of Directors.

Brian Moller
Director

Brisbane
3 September 2015

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INDEPENDENT AUDITOR'S REPORT

To the members of Aus Tin Mining Limited

Report on the Financial Report

We have audited the accompanying financial report of Aus Tin Mining Limited, which comprises the consolidated balance sheet as at 30 June 2015, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the year's end or from time to time during the financial year.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101 Presentation of Financial Statements, that the financial statements comply with International Financial Reporting Standards.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of Aus Tin Mining Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

Opinion

In our opinion:

(a) the financial report of Aus Tin Mining Limited is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2015 and of its performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*; and

(b) the financial report also complies with *International Financial Reporting Standards* as disclosed in Note 1.

Emphasis of matter

Without modifying our opinion, we draw attention to Note 1 in the financial report, which indicates that the ability of the consolidated entity to continue as a going concern is dependent upon the future successful raising of necessary funding through equity, successful exploration and subsequent exploitation of the consolidated entity's tenements, and/or sale of non-core assets. These conditions, along with other matters as set out in Note 1, indicate the existence of a material uncertainty that may cast significant doubt about the consolidated entity's ability to continue as a going concern and therefore, the consolidated entity may be unable to realise its assets and discharge its liabilities in the normal course of business.

Report on the Remuneration Report

We have audited the Remuneration Report included in pages 15 to 23 of the directors' report for the year ended 30 June 2015. The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Opinion

In our opinion, the Remuneration Report of Aus Tin Mining Limited for the year ended 30 June 2015 complies with section 300A of the *Corporations Act 2001*.

BDO Audit Pty Ltd

T J Kendall
Director

Brisbane
3 September 2015

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