



ASX Release: 28 April 2017

## Quarterly Activities Report - Period Ended 31 March 2017

**Aus Tin Mining Ltd**  
("the Company")

**ASX CODE: ANW**

### At Time of Publication

**Shares on Issue**  
1,657 million

**Unlisted Options**  
314 million (@ \$0.02)

**Market Capitalisation**  
\$13.3M (at 0.08cps)

### **DIRECTORS**

Brian Moller (Chairman)  
Nick Mather  
John Bovard  
Richard Willson

### **CHIEF EXECUTIVE OFFICER**

Peter Williams

### **COMPANY SECRETARY**

Karl Schlobohm

### **CONTACT DETAILS**

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### **HIGHLIGHTS**

- Granville plant modifications completed and processing of ore commenced; public exhibition period for Granville Expansion Development Application completed
- Development Application for Taronga Stage 1 Project submitted
- Historical inferred resource for nickel & cobalt proximate to Mt Cobalt reassessed

### **REVIEW OF ACTIVITIES - SUMMARY**

#### **Granville Tin Project**

During the quarter the Company completed modifications to the processing plant and commenced treating crushed Run of Mine (**ROM**) ore. Tin recovery was lower than expected, primarily due to lower recover of fine (-1.1mm) tin across the new circular jig. Subsequent to the quarter a number of changes have been implemented resulting in an improved overall recovery with greatest improvement in the finer (-1.1mm) fraction, where tin recovery has increased from 29 to 48 percent. Further work is on-going.

During the quarter the Company also progressed the Granville Expansion Development Application to enable a resumption of mining activities at the open cut pit and an increase in the production rate of tin concentrate. The public exhibition period closed and the Company is awaiting the final assessment from EPA Tasmania before being considered by the West Coast Council.

#### **Taronga Tin Project**

During the quarter the Company submitted a Development Application to the Glen Innes Severn Council for the Taronga Stage 1 Project, which proposes the development of a trial mine and pilot processing plant.

#### **Mt Cobalt**

During the quarter the Company has reviewed additional exploration data for Pembroke and the Ridley / Jackson prospects located 3km south east of Mt Cobalt, where an anomalous nickel-cobalt lateritic cover thought to overlay a possible nickel sulphide target similar to Mt Cobalt.

#### **Corporate**

The initial shipment of tin concentrate from the Granville Tin Project is expected to be completed in the June 2017 Quarter, and it is anticipated this will generate sufficient cash flows to fund the project going forward. In the interim the Company is progressing options for working capital.



### Taronga Tin Project (NSW)

The Company is proposing to develop a trial mine and pilot processing plant at the Taronga Tin Project and during the March quarter submitted a Development Application to the Glen Innes Severn Council (GISC) for the Taronga Stage 1 Development. The Development Application was the culmination of almost two years work including community consultation and external consultant's reports. The Development Application closed for public exhibition on 17<sup>th</sup> April and the Company is currently considering the requests for additional information as received from various government agencies and one from the public, and will submit to GISC as soon as possible.

### Mt Cobalt (QLD)

During the March quarter the Company reviewed additional exploration data for Pembroke and the Ridley / Jackson prospects also located within EPM 19366 (**Figure 1**). The Ridley and Jackson North prospects located 3km south east of Mt Cobalt comprise an anomalous nickel-cobalt lateritic cover thought to overlay a possible nickel sulphide target similar to Mt Cobalt. Drilling was completed at Ridley and Jackson North in 2006 by the Company and inferred resource estimates were previously reported for Ridley (580,000 tonnes @ 0.9%Ni, 0.08%Co)<sup>1</sup> and Jackson North (220,000tonnes @ 0.8%Ni, 0.05%Co)<sup>1</sup> but little work has subsequently been undertaken. However, a re-review of drilling data from the 1970s has identified intersections with cobalt grades greater than the 14m @ 0.1%Co, 1.12%Ni from surface as previously reported by the Company. In light of the incidence of asbolite at Mt Cobalt to the north west, further work is being undertaken to evaluate the potential for higher grade zones within these two prospects.

Mt Cobalt, Ridley, Jackson North and Pembroke form part of a broader trend of mineralisation over a 30km belt of nickel bearing ultrabasic rocks between Mt Mia on the Black Snake Plateau and Mt Mudlo area north of Kilkivan.

The Company has also received a preliminary report from Tomra Sorting Pty Ltd (**Tomra**) on the amenability of the Mt Cobalt material to "ore-sorting" by X-Ray Transmission (XRT). Testing samples of various grades and thicknesses, Tomra have indicated their DE-XRT technology was easily able to distinguish high grade material from the waste. There was a strong relationship between sample grade and density indicating a particular material's amenability to XRT sensors.

In April the Company undertook additional geological mapping at Mt Cobalt with the data to be incorporated into the next stage of drilling.

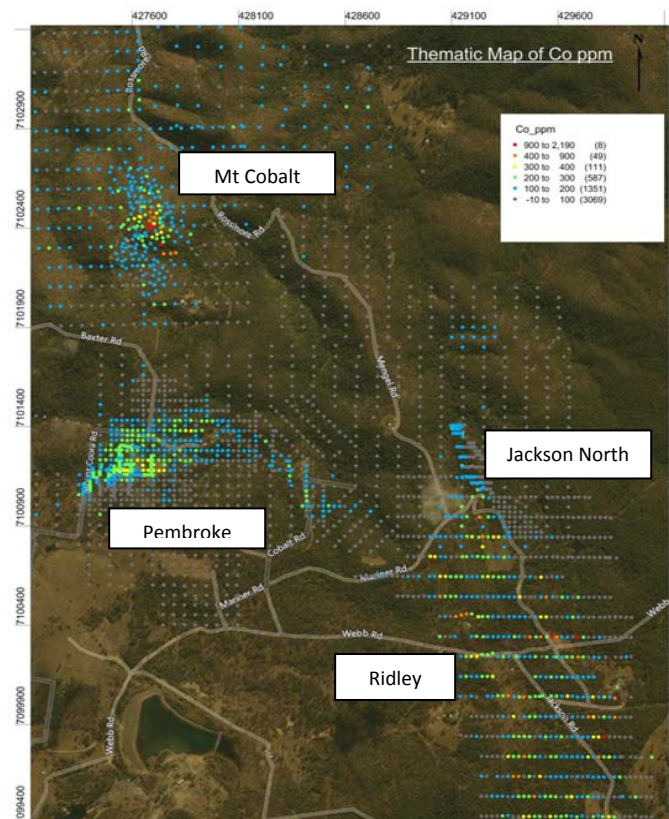


Figure 2 – Soil samples for Mt Cobalt to Ridley within EPM 19366 (Co ppm)

<sup>1</sup> Refer AusNiCo Limited Replacement Prospectus 4 August 2010

**Commodities Market**

The forecast for both tin and cobalt prices remain positive underpinned by growing demand and supply constraints. Year to date the US Dollar tin price has ranged between US\$18,760/t and US\$21,300/t, most recently around US\$20,000/t on the back of declining LME stocks (currently 3,020 tonnes). The US Dollar cobalt price continues to perform strongly rising 65 percent since the start of the year to approximately US\$55,000/t. Both commodities are integral to energy generation and storage applications.



**Figure 4 – 12 month US Dollar tin and cobalt prices**

**Corporate**

The initial shipment of tin concentrate from the Granville Tin Project is expected to be completed in the June 2017 Quarter, and it is anticipated this will generate sufficient cash flows to fund the project going forward. In the interim the Company is progressing options for working capital.

**Tenement Management**

The Company’s interest in tenements for the quarter is outlined in the attached Appendix 1.



On behalf of the Board  
 KM Schlobohm  
 Company Secretary



### **Forward Looking Statement**

This announcement may contain certain statements and projections provided by or on behalf of Aus Tin Mining Limited (Aus Tin Mining) with respect to the anticipated future undertakings. These forward-looking statements reflect various assumptions by or on behalf of Aus Tin Mining. Accordingly, these statements are subject to significant business, economic and competitive uncertainties and contingencies associated with exploration and/or mining which may be beyond the control of Aus Tin Mining which could cause actual results or trends to differ materially, including but not limited to price fluctuations, exploration results, reserve and resource estimation, environmental risks, physical risks, legislative and regulatory changes, political risks, project delay or advancement, ability to meet funding requirements, factors relating to property title, native title and aboriginal heritage issues, dependence on key personnel, share price volatility, approvals and cost estimates. Accordingly, there can be no assurance that such statements and projections will be realised. Aus Tin Mining makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved.

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Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in Aus Tin Mining Limited.

### **Competent Persons Statement**

The information in this presentation that relates to Exploration Results is based on information compiled by Mr Nicholas Mather B.Sc (Hons) Geol., who is a Member of The Australian Institute of Mining and Metallurgy. Mr Mather is employed by Samuel Capital Pty Ltd, which provides certain consultancy services including the provision of Mr Mather as a Director of Aus Tin Mining. Mr Mather has more than five years experience which is relevant to the style of mineralisation and type of deposit being reported and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves' (the JORC Code). This public report is issued with the prior written consent of the Competent Person(s) as to the form and context in which it appears.

The information in this Announcement that relates to Mineral Resources is based on information extracted from the report entitled "Maiden JORC Resource Estimated for the Taronga Tin Project" created on 26<sup>th</sup> August 2013 and is available to view on [www.austinmining.com.au](http://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 7<sup>th</sup> April 2014 and is available to view on [www.austinmining.com.au](http://www.austinmining.com.au). Aus Tin Mining confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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Electronic copies and more information are available on the Company website: [www.austinmining.com.au](http://www.austinmining.com.au)

#### **For further information contact:**

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Company Secretary, Aus Tin Mining Limited  
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**Appendix: 1 Details of Exploration Tenements Held by Aus Tin Mining Limited**

**Mining Leases /Exploration Licences held at 31 March 2017**

Tenement	Location	% Interest	Grant Date	Renewal Submitted	Expiry Date
21M/2003	TAS (Zeehan)	100%		03.03.17	05.03.17
9M/2006	TAS (Zeehan)	100%		03.03.17	05.03.17
EPM 19366	QLD (Kilkivan)	100%	09.08.12		08.08.17
EL 50/2011	TAS (Waratah)	100%	21.05.12		20.05.17
EL 8407	NSW (Emmaville)	100%	29.05.09		04.11.18
EL 7800	NSW (Emmaville)	100%	23.03.11		04.07.17
EL 7801	NSW (Emmaville)	100%	23.03.11		04.07.18
EL 8335	NSW (Emmaville)	100%	05.01.15		05.01.18

**Exploration Licences acquired during the period**

Tenement	Location	% Interest	Grant Date	Application Date	Expiry Date
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**Exploration Licences surrendered during the period**

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

Tenement	Location	% Interest	Grant Date	Application Date	Expiry Date
ELA5503	NSW (Emmaville)	100%		15.06.16	
ELA5504	NSW (Emmaville)	100%		15.06.16	
32M/1988	TAS (Zeehan)	100%		17.08.16	