



ASX Announcement

Aus Tin Mining Limited (ASX:ANW)

13 May 2019

Taronga Stage 1 Fully Permitted

Highlights:

- **Taronga Stage 1 now fully permitted following receipt of approval for Mining Operations Plan**
- **Development plan targeting site establishment and initial mining before end of June 2019**

The Directors of Aus Tin Mining Limited (the **Company**) are pleased to advise that the Company has now received the final regulatory approval for Taronga Stage 1. Receipt of approval for the Mining Operations Plan (**MOP**) from the NSW Department of Planning & Environment is the culmination of an approvals process that commenced in May 2015. The Company will now seek to implement its development plan for site establishment and initial mining, targeting commencement before the end of June 2019.

The initial establishment of Taronga Stage 1 is currently contemplated to be funded by way of the recently completed private placement and announced Share Purchase Plan. The majority of expenditure for Taronga Stage 1 is forecast for the second half of 2019 to coincide with the expected sustained cashflows from the Granville Tin Project. The Company is also progressing discussions with potential concentrate off-take counterparties and is exploring the opportunity for associated project funding.

Brian Moller, Chairman of Aus Tin Mining said *"Final approval for Taronga Stage 1 represents a major milestone for the Company. An enormous amount of work has historically been completed on the Taronga Project by groups such as BHP and Newmont, but Aus Tin Mining's exciting program including large scale trial mining and pilot processing will aim to demonstrate the Proof of Concept that will enable the development of large-scale tin mining operations within one the Australia's more productive tin fields."*

Background on Taronga

The Taronga Tin Project is the world's fifth largest undeveloped tin reserve, based on a JORC resource of 57,200 tonnes of contained tin, plus 26,400 tonnes of contained copper and 4.4Moz of silver¹. The Company completed a Pre-Feasibility Study in 2014 that demonstrated the technical and economic viability of a project treating 2.5Mtpa of ore, producing an average 2,800 tonnes per annum of contained tin over nine years within the second-quartile of global cash cost. In 2015 the Company commenced the approvals process to undertake trial mining and pilot processing of 340,000 tonnes of ore to evaluate several areas of potential upside, including resource grade, tin recovery, recovery of by-product credits and the assessment of resource extension and/or exploration upside. The Stage 1 operation is now fully permitted.

Tin is a high-value metal utilised in electronics (solder) with identified potential growth through energy generation and storage, specifically electric vehicles, advanced robotics and renewal energy. Rio Tinto has identified tin as the metal most impacted by new technology. LME tin inventories are at historically low levels and the lack of new tin mines being developed is set to exacerbate a long-term global deficit. The Australian Dollar tin price has been trending upwards since 2004 and recently exceeded A\$30,000/t, prices not seen since 2011.

¹ Refer ASX Announcement dated 26th August 2013



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About Aus Tin Mining (the Company)

Aus Tin Mining Limited (ASX: ANW) has a vision to become a major Australian tin producer. The Company has recommenced production at the high grade Granville Tin Project located north of Zeehan (TAS) and the Company intends to expand the Granville Tin Project and undertake exploration to extend the Life of Mine. The Company is also developing the world class Taronga Tin Project located near Emmaville (NSW). The Company defined and announced its maiden JORC compliant resource for the Taronga Tin Project in late 2013 and test work and exploration activities on site have revealed potential credits for copper, silver, tungsten, molybdenum, lithium and rubidium. Highly prospective regional targets have also been established within the Company's broader tenement footprint, and within trucking distance of the proposed processing site at Taronga. In December 2017 the Company received approval for the first stage of development at Taronga for a trial mine and pilot plant.

The Company is also actively exploring for cobalt at its Mt Cobalt project west of Gympie (QLD). Recent drilling has returned high grades for an enriched cobalt-manganese oxide zone. In addition, the Company is exploring an approximately 4km arc along the contact with the Black Snake Porphyry which is prospective for cobalt, nickel, copper and gold.

Forward Looking Statement

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

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COMPETENT PERSON STATEMENT

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