



## ASX Announcement

### Aus Tin Mining Limited (ASX:ANW)

16 November 2020

### Resignation of CEO

### Company Strategy Update

The Directors of Aus Tin Mining Limited (**Aus Tin Mining** or the **Company**) wish to advise that the Company's CEO Mr Peter Williams has resigned with immediate effect. The Directors also wish to update the market on the Company's four point strategy announced in August 2020.

#### Resignation of Chief Executive Officer

The Company's Chief Executive Officer, Peter Williams, has tendered his resignation effective immediately. The Board wishes to thank Mr Williams for his service to the Company for the past eight years, and sincerely wishes him all the best for his future endeavours.

The Board will now commence a process to identify and appoint a replacement, and will seek a suitably qualified mining executive to progress the Company's strategy and pipeline of projects, and once identified, resume any placement of the shortfall arising under the recently conducted Entitlement Offer.

#### Company Strategy

From a project development and strategy perspective, the Company will continue to focus on its four point plan targeting improved shareholder value as announced earlier in the year, and as illustrated below:

#### Diversify commodity base

Proposed acquisitions of Ashford Coking Coal Project and Mackenzie Coal Project announced

Proposed Farm-In at Lachlan Fold Belt (copper-gold) announced

#### Leverage existing assets

Proposed drilling at Taronga (tin-silver-copper) for updated feasibility & inventory

#### Simplify portfolio with exploration & development focus

Divest Granville

#### Strengthen balance sheet

Debt conversion in conjunction with rights issue

Repay / refinance existing con-note

As part of this strategy, the Company will continue to pursue the divestment of the Granville Tin Mine in Tasmania.

As previously announced, the Company is in the process of acquiring two metallurgical coal projects, the Ashford Coking Coal Project in northern NSW, and the Mackenzie Coal Project in Queensland's Bowen Basin. Both projects have reported JORC resources and metallurgical coal quality and the Company sees potential upside in these projects given that demand for steel is expected to rise with projected global economic recovery in a post COVID-19 world. The Company and the vendors of each of these projects are working to satisfy the various conditions before 31 January 2021, including seeking shareholder approvals at the 2020 Annual General Meeting, likely to be held in mid-January.

The Company also retains its world class Taronga Tin Project in NSW and highly prospective Mt Cobalt project in Queensland, providing exposure to future electrification markets for tin, copper and silver. In respect of Taronga the Company has commenced a program of test work to evaluate the application of High Pressure Grinding Rolls that may facilitate a lower capital cost option for development.

COVID-19 travel restrictions between Queensland and NSW have limited work on the Lachlan Fold Belt and the Company has obtained an extension to the end of November 2020 to reach a binding agreement for a farm-in at the Lachlan Copper project.

The Board of Directors will continue to keep the market apprised of developments in relation to the above matters.

*This announcement is authorised by the Board of Directors*

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Company Secretary

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

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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 owns 100 percent of 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 subsequent test work and exploration activities on site have revealed potential credits for copper, silver, tungsten, molybdenum, lithium and rubidium. In 2014 a Pre-Feasibility Study was completed that demonstrated the technical and economic viability of Taronga Tin Project. In May 2019 regulatory approval was received for a 410,000 tonne trial mine and pilot plant but commencement has been deferred due to prevailing drought conditions. 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.

More recently the Company has acquired the Ashford Coking Coal Project in northern NSW and the Mackenzie Coal Project near Blackwater in Queensland. Both projects contain metallurgical coal which with iron ore, are the primary commodities used to produce steel. Steel demand is forecast to rise in conjunction with global economic recovery post COVID-19.

#### **Forward Looking Statement**

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