

## Key Points

- ◆ Sniksa, Hartog & Llahsram prospects at Pinnacles are confirmed as single body of skarn mineralisation
- ◆ The body of mineralisation is near surface, flat dipping & results confirm up to 16m true width
- ◆ Area of mineralisation at Pinnacles is 500m by 500m
- ◆ Gillian results show extension to mineralisation both at dept & laterally
- ◆ Current phase of drilling aimed at increasing the current JORC Resource
- ◆ Consolidated Tin plans to develop the Mt Garnet project area into a major hard rock tin mine



## Snapshot:

Current CSD Share Price: **\$0.057**

Current LME Tin Price: **\$19,195**

Detailed information at  
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## More encouraging intersects from latest phase of drilling at Mt Garnet Tin Project

### Drill Program 5

#### Key points

- Consolidated Tin has completed 3,907.7 metres across 77 holes in its current Program 5 phase of drilling
- Bulk of assay results from drill Program 5 at Mt Garnet Tin project received
- Results have provided further solid tin intersections at Gillian and Pinnacles deposits
- Program 5 drilling continues and further results will be released as they become available
- Company expects to confirm a JORC Resource upgrade for the Mt Garnet project in early 2012

#### Gillian Project

- Showing north eastern extension of the mineralisation (H387) and
- Strike extension (H378) of the near surface, high grade tin mineralisation in H262 (drilled in July 2011 with result of 23 metres @ 1.4% Sn) in a parallel mineralised shoot in the south of the Gillian mineralisation

#### Pinnacles Project

- Sniksa, Hartog and Llahsram prospects are confirmed as single body of skarn mineralisation
- Overall area of 500 metres by 500 metres
- The tin mineralisation is near surface, flat dipping and results confirm up to 16 metres true width (H354)

Australian tin exploration and development company Consolidated Tin Mines (ASX: CSD) is pleased to provide results from its latest phase of drilling at its Mt Garnet Tin project, near Cairns in northern Queensland.

To date, Consolidated Tin has drilled a total of 3,907.7 metres across 77 holes in its latest phase of drilling (Program 5), which is still ongoing. The drilling has targeted the Gillian and Pinnacles deposits within the Mt Garnet project.

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The bulk of assay results from the drill program have now been received. The results have been positive, and have returned further solid tin intersections in all the targeted drilling areas.

Drilling is continuing and further samples will continue to be dispatched and assayed.

### **Gillian Deposit**

729 metres of Reverse Circulation (RC) drilling across 12 holes have been conducted in the Program 5 drilling at the Gillian deposit to date.

The Gillian tin mineralisation is confirmed to be a series of parallel skarn lenses over a strike length of one kilometre. Parallel tabular shoots occur in the outcropping south western section of the mineralisation.

As follow up to H262 drilled in July 2011, with the near surface, high grade intercept of 23 metres @ 1.4% Sn, H378, with 9 metres @ 0.9% Sn, confirmed the south western strike extension of this shoot, which remains open to the south west and at depth. This tabular shoot is a significantly sized body of mineralisation which has not been closed off.

A second, very encouraging result, at H387, returned 15 metres @.76% Sn. This hole is the most north-easterly on the Gillian mineralisation and confirms that the north-eastern extent of the mineralisation has not yet been closed in strike or depth extent. It is a significant result that will be followed up in the New Year.

See figure 2 map showing the locations of H378 & H387.

In addition, 714.7 metres of diamond drilling across 8 holes, has also been undertaken at the Gillian deposit. The diamond holes were spaced along the known mineralised area to test for extensions and to upgrade the Resource. Results from the diamond drilling are expected late January.

### **Pinnacles Deposit**

**The Pinnacles Deposit was explored by Comalco in the 1970s, and that company named 23 individual prospects, within and area of 3.5 kilometres (north-south) by 0.5 kilometres (east-west), based on mapped skarn outcrops.**

Drilling at Pinnacles focused on three of the historic prospects Sniksa, Hartog and Llahsram sections of the deposit, located approximately 432 metres north-north west of the Wafer deposit, which has been previously drilled by CSD and has a current JORC Resource of 1.3Mt @ 0.41% Sn.

In this program 2,464m across 57 holes have been drilled to date and drilling is continuing with samples being dispatched for assay as they become available. Highlight results are:

**H338 10 metres @ 0.9% Sn**

**H354 16 metres @ 0.55% Sn**

**H342 5 metres @ 0.49% Sn**

The drilling has confirmed the Sniksa, Hartog and Llahsram prospects are outcropping exposures of the same flat lying, skarn tin mineralisation sheet. This skarn development is within an area of 500 metres (north-south) by 500 metres (east-west). Best down hole result, which is a true width result, of 16 metres is H354. This is a significant development of skarn mineralisation and assay results to date are very encouraging.

### Next Phase of drilling

Consolidated Tin plans to continue the Program 5 phase of drilling into Q1 2012.

The Company is extremely pleased with the results of its 2011 exploration campaign. The final outcome will result in a JORC Resource upgrade for the Mt Garnet project in early 2012.

The Mt Garnet Tin project comprises three main deposits; the Gillian, Windermere and Pinnacles deposits (see Figure 1, Key Project Location Map). The Mt Garnet project has a total JORC Mineral Resource of 7.3Mt @ 0.60% Tin (Sn), which includes 1.2Mt @ 0.82% Sn in the Measured category at the Gillian deposit. A breakdown of the total Company JORC Resource is shown in Table 3 attached.

### ENDS

#### Attachments: -

- Figure 1: Key Project Location Map
- Table 1: Highlighted Drill Collar Information (see figure 2 & 3)
- Table 2(a): Drill Program 5 Pinnacles assays received to date (0.2% Sn cut off)
- Table 2(b): Drill Program 5 Gillian assays received to date (0.2% Sn cut off)
- Figure 2: Pinnacles drilling (highlighting H334, H338, H340, H342, H354, H363, H364, H373)
- Figure 3: Gillian drilling (highlighting H378 & H387)
- Table 3: JORC Resource Table

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*The information contained in this report that relates to assay results of rock samples & drill chips, to mineral resource estimates & to ore reserve estimates of mineralization is based on information compiled by John Sainsbury (BSc, AusIMM). John Sainsbury is a geologist of 30 years experience & has sufficient experience in the type of mineralisation under consideration to qualify as a Competent Person as defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources & Ore Reserves - JORC Code, 2004 Edition. John Sainsbury is a full time employee of Consolidated Tin Mines Limited & has consented to the inclusion of this information in the form & context in which it appears.*

### About Consolidated Tin Mines:

Consolidated Tin Mines is an emerging ASX-listed (ASX: CSD) tin explorer and developer, whose major project is the Mt Garnet Tin Project near Cairns in Queensland, Australia. The project is located in an established mining area, close to all infrastructures, in the Herberton Tin Field. Consolidated Tin's objective is to develop it into a major low cost, open pit tin mining operation.

The Mt Garnet project is made up of three key deposits; the Gillian, Pinnacles and Windermere deposits. The Company's development strategy is to confirm an initial JORC Resource base of 8Mt-10Mt of tin from the three deposits, to feed a proposed centralised mill and process about one million tonnes per annum to produce about 5,000tonnes of tin per annum.

Consolidated Tin has conducted extensive exploration programs at the project, and it has a total current JORC Resource of 7.3Mt @ 0.60% Tin. This includes a JORC Measured Resource of 1.2Mt @ 0.82% Tin at the Gillian deposit. In addition, the project also has an iron Resource of 5.2Mt @ 26.39% Iron which is upgradeable to a high grade Fe product.

Targeted drilling designed to update the project's Resource base is ongoing, and drilling is also underway at a new area at the project, the Coolgarrara Group. The Company is also progressing pre-feasibility study work at Mt Garnet, which will play a key role in its future mine development plans.

**Figure 1: Key Project Location Map**

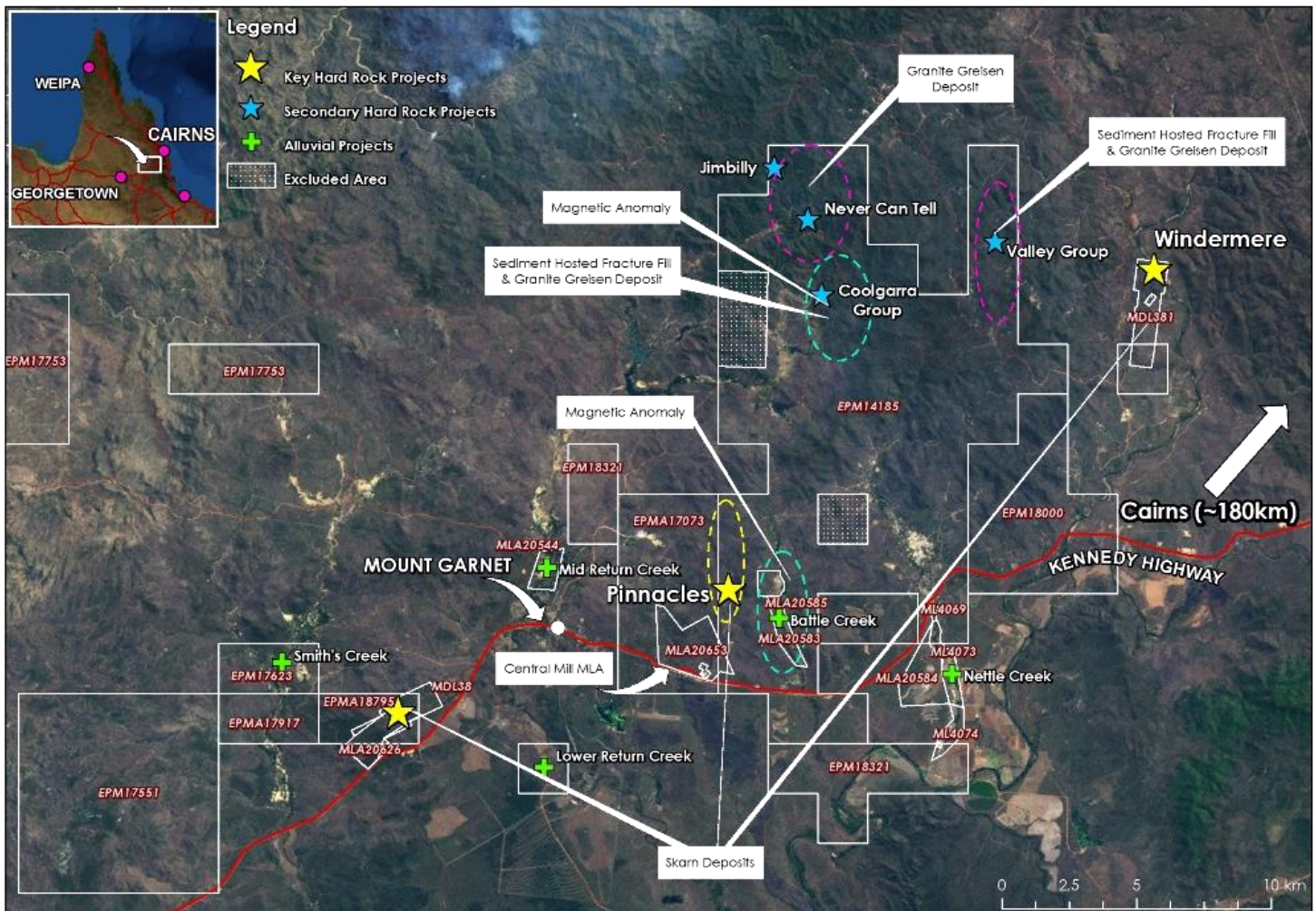


Table 1: Drill Collar location information of holes with assay results received to date (0.2% Sn cut off)

Hole	Depth	Dip	MGA X	MDA Y	Project
H329	40	-90	305952.496	8046756.96	Pinnacles
H330	31	-90	305984.245	8046749.22	Pinnacles
H331	73	-90	305955.961	8046900.304	Pinnacles
H332	67	-90	306040.534	8046896.694	Pinnacles
H334	28	-90	306038.856	8046856.678	Pinnacles
H335	40	-90	305999.181	8046861.616	Pinnacles
H337	52	-90	305965.906	8046829.076	Pinnacles
H338	34	-90	306005.401	8046821.139	Pinnacles
H339	28	-90	305963.561	8046777.832	Pinnacles
H340	25	-90	306011.262	8046786.336	Pinnacles
H341	19	-90	306023.103	8046753.92	Pinnacles
H342	34	-90	305938.656	8046784.995	Pinnacles
H346	45	-90	305751.059	8046848.47	Pinnacles
H347	60	-90	305725.513	8046845.851	Pinnacles
H349	19	-90	305655.06	8046838.952	Pinnacles
H350	19	-90	305655.099	8046922.378	Pinnacles
H354	67	-90	305819.441	8046960.006	Pinnacles
H355	46	-90	305816.865	8046999.466	Pinnacles
H356	34	-90	305859.279	8047087.138	Pinnacles
H358	40	-90	305780.199	8047003.633	Pinnacles
H359	19	-90	305744.739	8046999.38	Pinnacles
H360	28	-90	305778.586	8047039.902	Pinnacles
H361	19	-90	305753.805	8047084.445	Pinnacles
H362	19	-90	305690.179	8047126.929	Pinnacles
H363	25	-90	305725.205	8047140.303	Pinnacles
H364	28	-90	305724.47	8047076.306	Pinnacles
H372	66	-90	305914.524	8046900.195	Pinnacles
H373	79	-90	305875.683	8046901.681	Pinnacles
H378	34	-60	293841.728	8040760.287	Gillian
H380	52	-60	293724.137	8040736.074	Gillian
H387	72	-60	294417.247	8041413.172	Gillian

Table 2(a): Drill Program 5 Pinnacles assays received to date (0.2% Sn cut off)

Hole	Depth	Sn	Fe	Hole	Depth	Sn	Fe	Hole	Depth	Sn	Fe
<b>H329</b>	17-18	0.21	16.66	<b>H337</b>	31-32	0.25	31.77	<b>H347</b>	2-3	0.2	5.6
	18-19	0.25	27.37		32-33	0.25	18.54		3-4	0.28	6.74
	19-20	0.25	25.66		33-34	0.25	14.64		4-5	0.2	6.02
	20-21	0.21	22.17		35-36	0.2	10.66		15-16	0.21	7.18
<b>H330</b>	3-4	0.29	10.63		36-37	0.22	16.51		16-17	0.22	9.05
	4-5	0.36	9.74		37-38	0.22	12.89		17-18	0.21	9.18
	5-6	0.33	8.97		38-39	0.31	15.45		18-19	0.23	11.95
	6-7	0.26	8.34		39-40	0.31	11.55		19-20	0.21	12.92
	7-8	0.26	8.97		40-41	0.35	11.13		20-21	0.22	13.22
	8-9	0.25	9.74		41-42	0.32	12.86		39-40	0.24	33.93
	9-10	0.23	11.55		42-43	0.28	12.97		40-41	0.44	25.87
	10-11	0.23	10.33		43-44	0.33	13.95		41-42	0.22	12.24
	11-12	0.23	10.67	44-45	0.2	37.67	<b>H349</b>	0-1	0.22	10.25	
	12-13	0.25	12.72	<b>H338</b>	2-3	0.2	13.03	<b>H350</b>	0-1	0.24	23.73
	14-15	0.29	10.18		13-14	0.3	21.6	1-2	0.2	21.1	
	15-16	0.27	9.26		14-15	1.15	47.53	2-3	0.35	39.05	
	16-17	0.27	9.73		15-16	4.7	20.31	5-6	0.32	33.93	
	17-18	0.27	9.59		16-17	2.65	7.69	6-7	0.31	35.32	
18-19	0.3	16.06	17-18	0.55	11.71	<b>H350</b>	7-8	0.25	26.17		
19-20	0.33	29.81	<b>H339</b>	19-20	0.3	26.14	<b>H354</b>	29-30	0.33	19.5	
<b>H331</b>	50-51	0.2	35.7	<b>H340</b>	11-12	0.51	22.19	30-31	0.87	34.1	
	59-60	0.31	27.3	12-13	0.58	15.3	31-32	0.74	26.88		
<b>H332</b>	40-41	0.28	17.48	<b>H341</b>	0-1	0.42	13.31	32-33	0.97	24.58	
	41-42	0.44	23.24	1-2	0.34	9.54	33-34	0.58	34.82		
	47-48	0.21	11.8	2-3	0.26	13.19	34-35	1.87	24.54		
<b>H334</b>	2-3	0.73	22.61	<b>H342</b>	1-2	0.3	18.09	35-36	0.45	11.06	
	3-4	0.38	30.1		2-3	0.29	20.26	36-37	0.38	10.89	
	4-5	0.43	40.64		3-4	0.52	21.71	37-38	0.38	10.86	
	5-6	0.39	44.7		4-5	0.55	17.18	38-39	0.35	11.28	
	13-14	0.23	29.47		5-6	0.42	10.93	39-40	0.25	17.85	
14-15	0.2	26.3	6-7		0.45	10.19	40-41	0.32	14.97		
<b>H335</b>	27-28	0.35	9.67		7-8	0.5	9.13	41-42	0.36	10.39	
	28-29	0.36	9.89		8-9	0.41	11	42-43	0.37	10.81	
	29-30	0.33	10.36		9-10	0.43	9.65	43-44	0.34	15.1	
	30-31	0.36	10.15	10-11	0.23	7.04	44-45	0.28	13.85		
	31-32	0.35	9.05	<b>H346</b>	39-40	0.2	23.04	58-59	0.28	15.03	

Table 2(a) continued: Drill Program 5 Pinnacles assays received to date (0.2% Sn cut off)

Hole	Depth	Sn	Fe
<b>H354</b>	59-60	0.33	14.52
	60-61	0.28	10.49
<b>H355</b>	21-22	0.2	6.95
	22-23	0.35	16.11
	24-25	0.29	17.45
	25-26	0.23	20.08
	28-29	0.27	16.71
	29-30	0.26	14.98
	31-32	0.32	15.47
	32-33	0.42	14.02
	33-34	0.27	14.95
	34-35	0.25	16
<b>H356</b>	19-20	0.3	28.15
<b>H358</b>	21-22	0.22	5.78
	24-25	0.21	19.69
	25-26	0.32	31.52
	26-27	0.26	21.6
<b>H359</b>	8-9	0.34	16.02
	9-10	0.35	17.22
	10-11	0.28	32.69
	11-12	0.28	21.47
	12-13	0.32	27.59
	13-14	0.36	21.32
<b>H360</b>	11-12	0.2	13.61
<b>H361</b>	0-1	0.2	22.44
	1-2	0.29	33.21
	2-3	0.31	36.99
	3-4	0.36	37.65
	4-5	0.26	25.1
	5-6	0.24	16.9
	6-7	0.24	12.73
<b>H362</b>	0-1	0.25	30.49
	1-2	0.35	26.57
	2-3	0.26	13.52

Table 2(b): Drill Program 5 Gillian assays received to date (0.2% Sn cut off)

Hole	Depth	Sn	Fe
<b>H378</b>	0-1	0.23	23.3
	1-2	2.2	28.7
	2-3	2.23	37.4
	3-4	0.69	20.2
	4-5	0.48	17.1
	5-6	0.7	22.4
	6-7	0.72	24
	7-8	0.54	22.7
	8-9	0.31	16.4
<b>H380</b>	37-38	1.92	40.6
	43-44	0.22	14.4
	44-45	0.64	23.7
<b>H387</b>	40-41	0.52	24.9
	41-42	1.65	44.5
	42-43	1.29	52.6
	43-44	1.07	55.5
	44-45	0.8	56.8
	45-46	0.87	49.2
	46-47	0.73	52.7
	47-48	0.75	45.6
	48-49	0.44	57.8
	49-50	0.64	53.2
	50-51	1.08	40.2
51-52	0.62	35.2	
52-53	0.44	38.7	
53-54	0.27	39.6	

Figure 2: Pinnacles drilling (highlighting H334, H338, H340, H342, H354, H363, H364, H373)

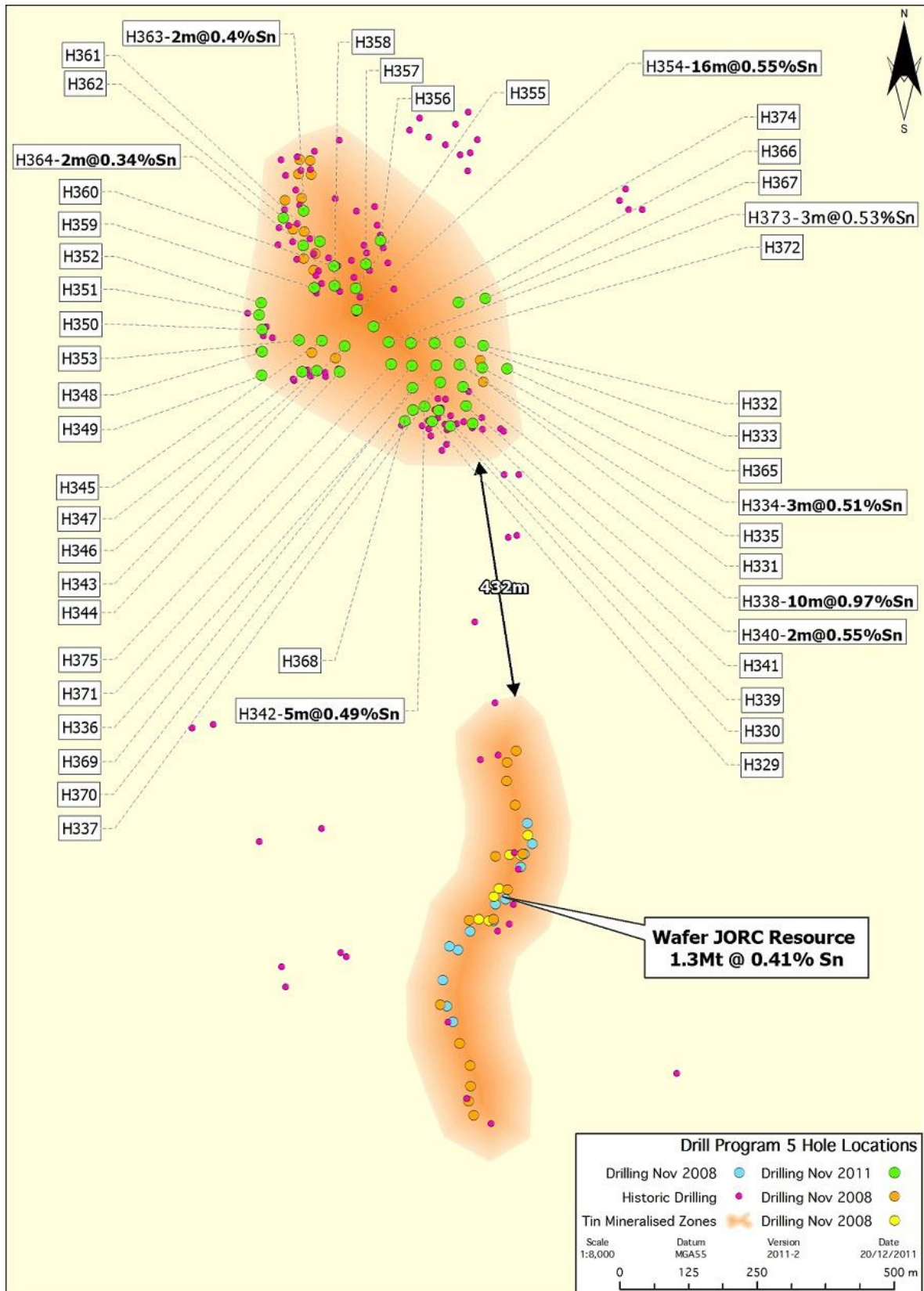


Figure 3: Gillian drilling (highlighting H378 & H387)

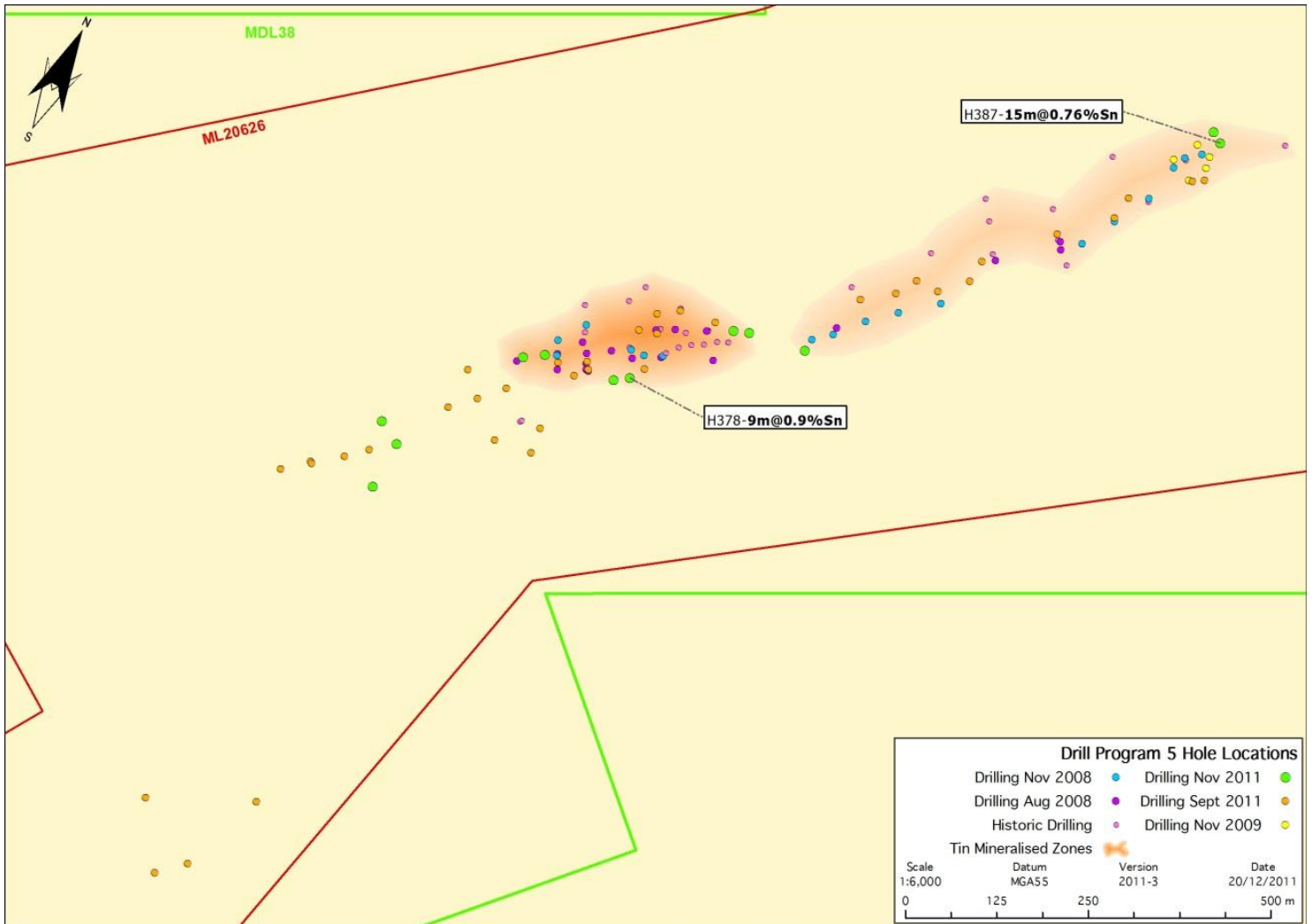


Table 3: JORC Resource table

<b>TIN (Sn)</b>	Measured tonnes	Grade %	Indicated tonnes	Grade %	Inferred tonnes	Grade %	Total tonnes	Grade %
Gillian	1,203,000	0.82	824,100	0.73	974,100	0.77	<b>3,001,200</b>	<b>0.78</b>
Pinnacles - Wafer	-	-	218,200	0.49	1,133,100	0.39	<b>1,351,300</b>	<b>0.41</b>
Pinnacles - Sniksa	-	-	-	-	306,900	0.32	<b>306,900</b>	<b>0.32</b>
Pinnacles - Hartog	-	-	-	-	212,700	0.51	<b>212,700</b>	<b>0.51</b>
Deadmans Gully	-	-	401,500	0.49	-	-	<b>401,500</b>	<b>0.49</b>
Windermere	-	-	-	-	2,103,000	0.55	<b>2,103,000</b>	<b>0.55</b>
<b>SUBTOTAL</b>	<b>1,203,000</b>	<b>0.82</b>	<b>1,443,800</b>	<b>0.63</b>	<b>4,729,800</b>	<b>0.54</b>	<b>7,421,643</b>	<b>0.60</b>
*Jeannie River	-	-	-	-	2,240,000	0.60	<b>2,240,000</b>	<b>0.60</b>
<b>*TOTAL</b>	<b>1,203,000</b>	<b>0.82</b>	<b>1,443,800</b>	<b>0.63</b>	<b>6,969,800</b>	<b>0.56</b>	<b>9,661,643</b>	<b>0.60</b>

= 44,530t Sn

= 13,440t Sn

= 57,970t Sn

\*subject to finalisation of title transfer

<b>IRON (Fe)</b>	Measured tonnes	Grade %	Indicated tonnes	Grade %	Inferred tonnes	Grade %	Total tonnes	Grade %
Gillian	1,203,000	31.35	824,100	29.75	974,100	27.67	<b>3,001,200</b>	<b>29.72</b>
Pinnacles - Wafer	-	-	218,200	20.21	1,133,100	27.88	<b>1,351,300</b>	<b>16.87</b>
Pinnacles - Sniksa	-	-	-	-	306,900	22.90	<b>306,900</b>	<b>22.90</b>
Pinnacles - Hartog	-	-	-	-	212,700	13.75	<b>212,700</b>	<b>13.75</b>
Deadmans Gully	-	-	401,500	34.89	-	-	<b>401,500</b>	<b>34.89</b>
<b>TOTAL</b>	<b>1,203,000</b>	<b>31.35</b>	<b>1,443,800</b>	<b>29.73</b>	<b>2,626,800</b>	<b>26.08</b>	<b>5,273,600</b>	<b>25.78</b>

<b>FLUORINE (F)</b>	Measured tonnes	Grade %	Indicated tonnes	Grade %	Inferred tonnes	Grade %	Total tonnes	Grade %
Pinnacles - Wafer	-	-	-	-	348,300	18.54	<b>348,300</b>	<b>18.54</b>
Pinnacles - Sniksa	-	-	-	-	306,900	12.00	<b>306,900</b>	<b>12.00</b>
Pinnacles - Hartog	-	-	-	-	212,700	15.50	<b>212,700</b>	<b>15.50</b>
Pinnacles - Llahsram	-	-	-	-	91,700	13.00	<b>91,700</b>	<b>13.00</b>
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>959,600</b>	<b>15.25</b>	<b>959,600</b>	<b>15.25</b>