

# Miner begins drilling for tin

CAIRNS-BASED Consolidated Tin Mines has started its 2011 exploration season with a 3500m drilling program at the Windermere Tin project.

The company has also announced a one-for-four fully underwritten non-renounceable pro-rata entitlement offer to raise \$3.8 million, before costs of the offer, to accelerate development at its Mt Garnet tin project.

The Windermere project is part of the company's Mt Garnet enterprise.

The drilling comprises a reverse circulation program over 65 holes.

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It will target the depth of higher-grade areas identified from the previous drill program that was completed in November, as well as priority areas, identified from a recently completed magnetic survey, that indicated extensions to potential mineralisation areas.

Managing director Ralph De Lacey said a ground-based magnetic

survey was carried out in February to further define images produced from previous airborne geophysical surveys.

"Results-to-date at the Mt Garnet project have shown a positive correlation between iron assays and tin assays, and consequently the significance of the magnetic survey results is of great value," he said.

"The company's previous drill program at Windermere targeted shallow depth intersections of skarn-altered rock and it confirmed the tabular nature of the mineralisation and the continuity of skarn within these mineralised lenses.

"This has demonstrated the project's potential to contribute significant additional resources to the Mt Garnet tin project."

Mr De Lacey said the money raised from the offer would be used to advance the work under way for the project including:

- Drilling to upgrade resource category and additional tonnage at Gillian, Pinnacles and Windermere/Deadmans Gully.

- Continue metallurgical pilot testing under way at Greenbushes and other confirmatory test work.

- Accelerate project study work including road transport analysis,

environmental and other infrastructure studies.

Mr De Lacey said the entitlement offer would be made on the basis of one new ordinary share for every four existing ordinary shares.

The entitlement offer price is 12c a share.

In addition, for each new share subscribed, the company will issue one attaching option, exercisable by the payment of 20c for each on or before December 31, 2013.

The company intends to apply to the Australian Securities Exchange for quotation of the options attaching to the offer.