Consolidated Tin Mines Limited

ANNOUNCEMENT

17th of December 2013

ASX/MEDIA RELEASE

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Snapshot:

Current CSD Share Price: **$0.09**

Current LME Tin Price: **US$22,700**

Detailed information at www.csdtin.com.au

ASX CODE: CSD

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ABOUT CSD

Consolidated Tin Mines Limited is an Australian Listed tin focused company developing a large scale tin project at Mt Garnet in the lower Herberton Tinfield in north Queensland

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CAPITAL STRUCTURE

Snow Peak	16.3%
Ralph De Lacey	7.3%
Beacon Minerals	6.6%
Geocrystal	4.0%
John Sainsbury	3.5%

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OBJECTIVE

To become Australia's premier tin producing company

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STRATEGY

To develop and establish tin production by end 2014 and focus on increasing mine life and production profile by developing other tin production opportunities within the broader Mt Garnet Tin Project area

Registered Office:

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First assay results from final large scale drill program at Gillian Deposit at Mt Garnet Tin Project

Key points:

- Consolidated Tin has completed a 4,240 Metres drill program of 90 RC holes at Gillian deposit, at the Mt Garnet Tin Project
- The Company has received results from 58 holes in the program and highlight results include:-

Highlight intersection results (0.2% Sn cut-off)

H598	**0 metres downhole**	**8m**	**@ 1.20% Sn**
H599	**33 metres downhole**	**26m**	**@ 0.86% Sn**
H600	**30 metres downhole**	**9m**	**@ 1.21% Sn**
H600	**47 metres downhole**	**15m**	**@ 1.27% Sn**
H601	**17 metres downhole**	**22m**	**@ 1.06% Sn**
H602	**27 metres downhole**	**10m**	**@ 1.06% Sn**
H603	**59 metres downhole**	**8m**	**@ 0.77% Sn**
H607	**66 metres downhole**	**9m**	**@ 0.90% Sn**
H609	**14 metres downhole**	**13m**	**@ 1.29% Sn**
H610	**15 metres downhole**	**15m**	**@ 0.88% Sn**
H614	**0 metres downhole**	**11m**	**@ 1.66% Sn**
H615	**2 metres downhole**	**21m**	**@ 1.18% Sn**
H616	**0 metres downhole**	**40m**	**@ 0.81% Sn**
H620	**0 metres downhole**	**12m**	**@ 0.90% Sn**
H621	**28 metres downhole**	**17m**	**@ 0.99% Sn**
H621	**52 metres downhole**	**7m**	**@ 0.58% Sn**
H623	**1 metres downhole**	**24m**	**@ 0.67% Sn**
H629	**3 metres downhole**	**35m**	**@ 0.76% Sn**

- This is further confirmation of consistent high grade mineralisation within the Gillian Deposit

CONSOLIDATED TIN MINES LIMITED
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- Additional mineralisation has been identified along the periphery of the Gillian deposit and also within the previously untested granite bridge separating the two main deposits at Gillian. This confirms the continuity of mineralisation between the Gillian northeast and southwest areas
- Results from this program will be included in a JORC Resource Review as part of the Gillian Deposit DFS
- The Drill program is continuing with diamond drilling currently under way
- Geotechnical drilling program for pit optimisation is also under way, two rigs on site
- This is expected to be the final large scale drill program on the Gillian Deposit prior to the commencement of development

Australian tin exploration and development company, Consolidated Tin Mines Limited (**ASX: CSD**) ("CSD" or "the Company") is pleased to announce assay results from 58 holes from the current phase of drilling at the Gillian deposit within the Mt Garnet Tin Project in northern Queensland.

This RC drill program consisted of a total of 4,240 metres across 90 holes with the majority being infill drilling at 20 metre spacing.

This is the final large infill drill program at the Gillian Deposit and is designed to establish a final Resource base that will then progress to mineable Reserves as part of the Definitive Feasibility Study (DFS), which is scheduled for completion late March 2014.

This drill program is also designed to gain further geotechnical data to improve mine design economics. Results are still pending for the remaining 32 holes and these will be released as they become available.

Gillian will be the first deposit to be mined at the Mt Garnet Project with the first processing of tin ore expected in late 2014.

Update on Metallurgical testwork

A 15 tonne bulk sample consisting of core and RC samples from drilling at various locations within the Gillian mineralisation has been delivered to ALS AMMTEC Perth and is being prepared for reverse silica flotation testwork as the final preparation for the pilot scale reduction roasting trials that will commence at the ANSAC facility at Bunbury, South of Perth, Western Australia, in January 2014.

The Company also advises that it is in advanced stage discussions with a Chinese company on an agreement to establish the Reduction Roasting equipment at their facility in China. The plan is to export the Mt Garnet iron ore product with contained tin to this facility. It is proposed that Consolidated Tin will be paid free on board (FOB) for this concentrate, and that the Chinese based company will operate as a Toll Treatment facility. The Chinese company will manage and operate the facility, with CSD providing technical support.

Consolidated Tin Mines' Chairman and Managing Director Ralph De Lacey said:

"The drilling results at the Gillian Deposit have always been consistently good with large intersections at above 1% tin or better common, so no surprises there. Locating the Reduction Roasting equipment off shore is a great outcome which will result in significant cost saving and improved economics for the Mt Garnet Tin Project with no additional freight costs, further de-risking the project from a capital cost perspective. Also, this will result in minimal changes being required to the current operating licence for the Mt Garnet process plant."

The Company will continue to advance discussions to develop this opportunity in conjunction with progressing the DFS on the Gillian Deposit to completion in the first quarter of 2014.

ENDS

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Attachments

Figure 1: Gillian Significant Intersection

Table 1: Drill Collar Locations

Table 2: All Gillian assays above 0.2%Sn

Table 3: JORC Resource table

Figure 2: Key Project Map

About Consolidated Tin Mines

Consolidated Tin Mines is an emerging ASX-listed (ASX: CSD) tin explorer and developer. Its major project is the Mt Garnet Tin Project near Cairns in northern Queensland. The project is located in an established mining area, in close proximity to mining and concentrating infrastructure. Consolidated Tin's objective is to develop the project into a major low cost, open pit mining operation processing 1Mt per annum to produce approximately 5,000 tonnes of tin in concentrate per annum, commencing with key deposits, Gillian and Pinnacles. With completion of the favourable PFS, Consolidated Tin's strategy is to develop and establish tin production by end 2014 and focus on increasing mine life and production profile by developing other tin production opportunities within the broader Mt Garnet Tin Project area.

Figure 1: Gillian Significant intersection

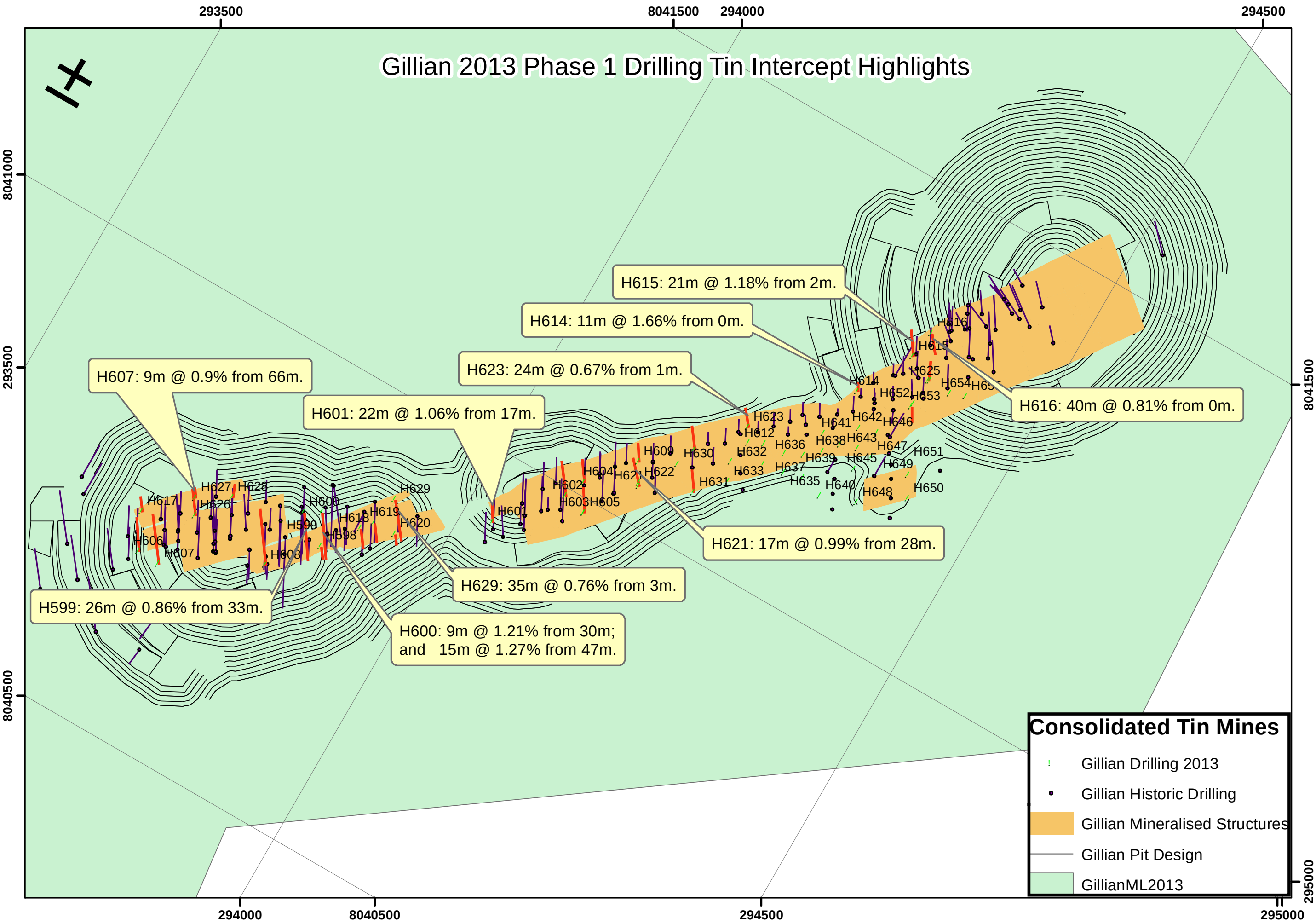


Table 1: Drill Collar Locations

Hole	Easting	Northing	Elevation	Depth	Azimuth	Dip
H598	293,884	8,040,807	762	21	143.9	-48
H599	293,866	8,040,840	755	72	145.4	-44
H600	293,849	8,040,830	753	80	145.8	-48
H601	294,035	8,040,925	756	45	328	-48
H602	294,091	8,040,991	751	60	322.7	-48
H603	294,118	8,040,985	753	72	327.1	-66
H604	294,101	8,041,014	748	40	324.6	-48
H605	294,118	8,040,985	753	60	0	-90
H606	293,712	8,040,701	754	80	326.4	-61
H607	293,738	8,040,700	755	99	323	-55
H608	293,841	8,040,758	762	90	324.3	-45
H609	294,142	8,041,064	746	33	326.6	-48
H610	294,189	8,041,106	738	40	323.2	-45
H611	294,237	8,041,143	731	15	0	-90
H612	294,253	8,041,151	728	12	0	-90
H613	294,263	8,041,131	727	15	0	-90
H614	294,313	8,041,253	715	15	330.9	-45
H615	294,347	8,041,317	707	44	324.9	-46
H616	294,352	8,041,350	701	46	141.9	-59
H617	293,693	8,040,741	755	37	324.2	-61
H618	293,912	8,040,846	760	30	142.9	-42
H619	293,922	8,040,859	760	49	143.5	-63
H620	293,948	8,040,860	761	25	143.9	-60
H621	294,156	8,041,041	747	66	317.1	-60
H622	294,154	8,041,044	745	55	0	-90
H623	294,228	8,041,158	740	30	319.9	-41
H624	294,375	8,041,302	706	43	335.4	-58
H625	294,377	8,041,303	706	34	0	-90
H626	293,746	8,040,767	748	61	324	-60

Hole	Easting	Northing	Elevation	Depth	Azimuth	Dip
H627	293,737	8,040,784	748	25	324	-60
H628	293,772	8,040,805	748	30	337.4	-59
H629	293,929	8,040,893	745	90	141.8	-59
H630	294,181	8,041,084	744	33	0	-90
H631	294,212	8,041,065	745	46	324.2	-55
H632	294,231	8,041,115	737	20	0	-90
H633	294,239	8,041,095	738	28	0	-90
H634	294,278	8,041,153	728	7	0	-90
H635	294,288	8,041,134	727	16	0	-90
H636	294,297	8,041,162	726	7	0	-90
H637	294,309	8,041,140	725	13	0	-90
H638	294,313	8,041,176	722	4	0	-90
H639	294,326	8,041,192	719	7	0	-90
H640	294,335	8,041,132	722	10	0	-90
H641	294,304	8,041,194	723	7	0	-90
H642	294,335	8,041,219	717	7	0	-90
H643	294,345	8,041,198	717	7	0	-90
H644	294,060	8,040,939	747	54	279.7	-49
H645	294,353	8,041,177	724	4	0	-90
H646	294,355	8,041,224	720	7	0	-90
H647	294,363	8,041,198	722	7	0	-90
H648	294,374	8,041,146	723	4	0	-90
H649	294,408	8,041,201	720	16	0	-90
H650	294,421	8,041,178	717	16	0	-90
H651	294,401	8,041,213	718	13	0	-90
H652	294,374	8,041,272	717	22	0	-90
H653	294,373	8,041,268	718	27	149.9	-50
H654	294,403	8,041,302	715	37	0	-90
H655	294,420	8,041,308	713	49	0	-90

Table 2: All Gillian assays above 0.2%Sn

	Drill Sample	From	To	Sn %	Fe %
H598	59122	0	1	1.50	56.5
H598	59123	1	2	1.44	52.6
H598	59124	2	3	1.54	37.6
H598	59126	3	4	2.01	49.4
H598	59127	4	5	0.46	25.0
H598	59128	5	6	1.38	24.6
H598	59129	6	7	0.69	21.4
H598	59130	7	8	0.56	23.7
H599	59138	5	6	0.21	18.9
H599	59156	33	34	0.45	15.6
H599	59157	34	35	1.40	26.1
H599	59158	35	36	0.28	17.0
H599	59159	36	37	0.09	11.1
H599	59161	37	38	0.91	16.7
H599	59162	38	39	0.58	16.1
H599	59163	39	40	1.87	43.3
H599	59164	40	41	0.99	13.7
H599	59165	41	42	0.39	10.7
H599	59166	42	43	0.22	8.9
H599	59167	43	44	0.03	6.7
H599	59168	44	45	0.19	9.7
H599	59169	45	46	1.25	22.1
H599	59170	46	47	1.42	45.3
H599	59171	47	48	1.09	40.4
H599	59172	48	49	0.92	43.8
H599	59173	49	50	0.80	45.7
H599	59174	50	51	0.82	51.1
H599	59176	51	52	0.97	54.3
H599	59177	52	53	0.89	48.5
H599	59178	53	54	0.94	53.5
H599	59179	54	55	1.68	49.9
H599	59181	55	56	0.89	46.4
H599	59182	56	57	1.35	28.7
H599	59183	57	58	1.29	25.5
H599	59184	58	59	0.77	40.2
H600	59189	0	1	0.22	15.0
H600	59001	13	14	0.21	17.0
H600	59006	30	31	0.96	17.7

	Drill Sample	From	To	Sn %	Fe %
H600	59007	31	32	1.15	20.0
H600	59008	32	33	1.88	32.0
H600	59009	33	34	1.61	33.3
H600	59010	34	35	1.91	32.9
H600	59011	35	36	1.21	28.9
H600	59012	36	37	0.82	21.1
H600	59013	37	38	1.07	22.3
H600	59014	38	39	0.28	13.9
H600	59022	47	48	0.41	19.4
H600	59023	48	49	1.33	43.0
H600	59024	49	50	0.73	50.8
H600	59026	50	51	1.39	49.4
H600	59027	51	52	1.23	55.4
H600	59028	52	53	1.65	46.6
H600	59029	53	54	1.06	30.9
H600	59030	54	55	1.31	42.0
H600	59031	55	56	1.65	47.9
H600	59032	56	57	2.45	40.1
H600	59033	57	58	1.30	29.2
H600	59034	58	59	1.81	42.4
H600	59035	59	60	1.45	35.7
H600	59268	60	61	0.87	29.1
H600	59269	61	62	0.46	18.8
H601	59050	17	18	0.74	31.1
H601	59051	18	19	0.33	32.0
H601	59052	19	20	0.19	46.0
H601	59053	20	21	0.15	32.9
H601	59054	21	22	0.97	49.0
H601	59055	22	23	1.84	50.0
H601	59056	23	24	2.13	50.7
H601	59057	24	25	0.57	51.1
H601	59058	25	26	0.34	41.6
H601	59059	26	27	0.60	40.2
H601	59061	27	28	0.58	46.1
H601	59062	28	29	1.11	45.6
H601	59063	29	30	0.80	45.4
H601	59064	30	31	1.57	50.5
H601	59065	31	32	1.97	52.5

	Drill Sample	From	To	Sn %	Fe %
H601	59066	32	33	2.99	50.5
H601	59067	33	34	1.21	32.9
H601	59068	34	35	0.51	19.9
H601	59069	35	36	1.60	36.7
H601	59070	36	37	1.73	45.7
H601	59071	37	38	1.06	32.5
H601	59072	38	39	0.33	15.7
H602	59096	8	9	0.24	12.5
H602	59097	9	10	0.43	15.8
H602	59207	27	28	2.07	41.1
H602	59208	28	29	1.89	43.7
H602	59209	29	30	1.29	54.9
H602	59210	30	31	1.34	38.9
H602	59211	31	32	0.81	21.7
H602	59212	32	33	0.82	21.8
H602	59213	33	34	0.84	24.3
H602	59214	34	35	0.77	29.2
H602	59215	35	36	0.16	9.7
H602	59216	36	37	0.59	20.7
H602	59227	45	46	0.41	18.1
H602	59228	46	47	0.26	15.0
H602	59229	47	48	0.21	10.7
H602	59230	48	49	0.26	11.0
H602	59232	50	51	0.25	12.0
H602	59233	51	52	0.42	13.6
H603	59081	59	60	0.47	11.2
H603	59082	60	61	1.92	45.6
H603	59083	61	62	1.21	45.8
H603	59084	62	63	0.90	47.3
H603	59085	63	64	0.43	45.0
H603	59086	64	65	0.78	32.3
H603	59087	65	66	0.19	10.6
H603	59088	66	67	0.28	10.4
H604	59244	8	9	0.40	16.0
H604	59245	9	10	0.32	13.5
H604	59246	10	11	0.39	17.7
H604	59247	11	12	0.80	29.9
H604	59248	12	13	0.53	23.2
H604	59249	13	14	0.41	15.4

	Drill Sample	From	To	Sn %	Fe %
H604	59252	15	16	0.26	7.4
H604	59254	17	18	0.25	12.5
H604	59255	18	19	0.38	10.7
H604	59265	28	29	0.22	10.7
H606	59276	0	1	0.33	30.7
H606	59283	53	54	0.71	35.9
H606	59284	54	55	0.74	33.3
H606	59289	66	67	0.75	24.7
H606	59290	67	68	0.34	20.4
H606	59291	68	69	1.33	41.3
H607	59299	66	67	0.70	48.1
H607	59301	67	68	0.21	29.3
H607	59302	68	69	1.25	59.5
H607	59303	69	70	1.66	44.7
H607	59304	70	71	1.61	40.6
H607	59305	71	72	0.81	45.7
H607	59306	72	73	0.62	38.4
H607	59307	73	74	1.00	33.5
H607	59308	74	75	0.31	12.7
H607	59311	77	78	0.21	13.3
H607	59315	81	82	0.41	28.0
H607	59322	92	93	0.21	8.7
H608	59339	21	22	0.22	9.8
H608	59347	58	59	1.05	16.0
H608	59354	73	74	0.28	13.7
H608	59355	74	75	1.04	28.6
H608	59356	75	76	0.50	12.9
H609	59364	6	7	1.19	33.2
H609	59365	7	8	0.36	13.7
H609	59366	8	9	0.32	9.3
H609	59372	14	15	0.38	28.3
H609	59373	15	16	0.43	61.1
H609	59374	16	17	2.30	40.1
H609	59376	17	18	0.64	61.0
H609	59377	18	19	1.90	39.0
H609	59378	19	20	1.29	28.0
H609	59379	20	21	2.06	34.3
H609	59381	21	22	1.40	39.2
H609	59382	22	23	1.97	50.8

	Drill Sample	From	To	Sn %	Fe %
H609	59383	23	24	1.70	52.9
H609	59384	24	25	1.45	47.6
H609	59385	25	26	0.79	37.6
H609	59386	26	27	0.44	26.4
H610	59395	15	16	0.67	45.0
H610	59396	16	17	0.50	63.4
H610	59397	17	18	0.55	55.3
H610	59398	18	19	0.94	52.1
H610	59399	19	20	1.47	55.2
H610	59401	20	21	1.96	39.2
H610	59402	21	22	1.56	41.0
H610	59403	22	23	1.28	40.1
H610	59404	23	24	1.40	41.1
H610	59405	24	25	0.84	29.7
H610	59406	25	26	0.55	15.1
H610	59407	26	27	0.35	18.1
H610	59408	27	28	0.40	19.4
H610	59409	28	29	0.37	17.9
H610	59410	29	30	0.37	17.8
H611	59419	6	7	1.12	24.6
H611	59421	7	8	0.51	40.4
H611	59422	8	9	0.52	30.7
H612	59429	5	6	0.63	39.2
H613	59435	9	10	1.16	41.1
H614	59438	0	1	2.76	52.2
H614	59439	1	2	2.56	52.0
H614	59441	2	3	1.85	44.1
H614	59442	3	4	1.26	45.2
H614	59443	4	5	0.99	38.2
H614	59444	5	6	1.44	40.7
H614	59445	6	7	2.63	41.8
H614	59446	7	8	3.17	40.6
H614	59447	8	9	0.91	19.0
H614	59448	9	10	0.40	8.0
H614	59449	10	11	0.29	5.3
H615	59451	2	3	0.93	50.2
H615	59452	3	4	1.43	53.9
H615	59453	4	5	1.86	56.6
H615	59454	5	6	0.85	61.6
H615	59455	6	7	0.63	67.2
H615	59456	7	8	0.69	66.3
H615	59457	8	9	1.16	58.1
H615	59458	9	10	0.64	59.5
H615	59459	10	11	0.82	62.5
H615	59461	11	12	1.13	59.2
H615	59462	12	13	1.70	51.3
H615	59463	13	14	0.29	34.3
H615	59464	14	15	1.49	35.5
H615	59465	15	16	1.35	36.7
H615	59466	16	17	1.38	40.1
H615	59467	17	18	0.91	33.6
H615	59468	18	19	1.22	36.3
H615	59469	19	20	1.63	41.1
H615	59470	20	21	1.57	44.0
H615	59471	21	22	2.17	44.3
H615	59472	22	23	0.88	29.7
H615	59481	29	30	0.35	7.8
H615	59482	30	31	1.41	28.1
H615	59483	31	32	1.01	27.5
H615	59484	32	33	2.54	26.1
H615	59485	33	34	0.26	14.7
H615	59487	35	36	0.21	5.0
H616	59489	0	1	0.39	17.9
H616	59490	1	2	0.79	19.6
H616	59491	2	3	1.07	43.9
H616	59492	3	4	0.71	44.8
H616	59493	4	5	0.36	56.1
H616	59494	5	6	1.02	49.1
H616	59495	6	7	0.82	50.3
H616	59496	7	8	1.00	50.4
H616	59497	8	9	0.64	50.4
H616	59498	9	10	0.64	40.1
H616	59499	10	11	0.59	50.2
H616	59501	11	12	0.60	54.3
H616	59502	12	13	1.08	60.6
H616	59503	13	14	0.98	58.2
H616	59504	14	15	1.01	52.7
H616	59505	15	16	0.60	47.6

	Drill Sample	From	To	Sn %	Fe %
H616	59506	16	17	0.65	51.5
H616	59507	17	18	0.96	51.5
H616	59508	18	19	0.93	54.4
H616	59509	19	20	0.83	58.6
H616	59510	20	21	1.14	60.3
H616	59511	21	22	0.66	64.8
H616	59512	22	23	0.90	59.9
H616	59513	23	24	0.78	56.9
H616	59514	24	25	0.78	65.7
H616	59515	25	26	0.72	62.3
H616	59516	26	27	1.01	59.0
H616	59517	27	28	0.87	65.7
H616	59518	28	29	0.85	62.9
H616	59519	29	30	1.11	49.8
H616	59521	30	31	1.05	42.7
H616	59522	31	32	0.44	54.3
H616	59523	32	33	0.48	47.6
H616	59524	33	34	1.07	35.5
H616	59525	34	35	0.74	29.6
H616	59527	35	36	1.05	30.0
H616	59528	36	37	0.92	34.8
H616	59529	37	38	0.74	22.5
H616	59530	38	39	1.03	15.9
H616	59531	39	40	0.64	11.5
H617	59532	0	1	0.48	37.3
H617	59534	22	23	0.26	44.3
H617	59535	23	24	0.32	29.9
H618	59537	3	4	0.33	15.4
H618	59538	4	5	1.12	34.8
H618	59539	5	6	0.31	19.7
H618	59543	10	11	0.33	24.5
H618	59546	13	14	0.27	26.4
H618	59547	14	15	0.27	17.1
H618	59548	15	16	0.51	23.4
H618	59549	16	17	0.29	18.9
H619	59550	0	1	0.49	24.8
H619	59552	2	3	0.54	23.9
H619	59554	4	5	0.34	18.5
H620	59574	0	1	0.97	35.0

	Drill Sample	From	To	Sn %	Fe %
H620	59576	1	2	1.07	38.7
H620	59577	2	3	0.83	36.1
H620	59578	3	4	0.91	38.1
H620	59579	4	5	0.70	41.6
H620	59581	5	6	1.10	37.4
H620	59582	6	7	1.14	33.3
H620	59583	7	8	1.15	31.1
H620	59584	8	9	1.14	34.2
H620	59585	9	10	0.71	26.7
H620	59586	10	11	0.78	24.3
H620	59587	11	12	0.27	19.2
H621	59601	28	29	0.77	44.6
H621	59602	29	30	1.04	59.4
H621	59603	30	31	2.03	29.2
H621	59604	31	32	0.87	34.3
H621	59605	32	33	0.60	25.7
H621	59606	33	34	0.32	14.1
H621	59607	34	35	0.42	19.0
H621	59608	35	36	0.82	20.1
H621	59609	36	37	1.81	35.3
H621	59610	37	38	1.44	59.0
H621	59611	38	39	1.09	60.4
H621	59612	39	40	1.16	56.8
H621	59613	40	41	0.89	41.3
H621	59614	41	42	0.63	34.1
H621	59615	42	43	1.51	28.3
H621	59616	43	44	0.84	27.7
H621	59617	44	45	0.59	16.0
H621	59627	52	53	0.38	18.3
H621	59628	53	54	0.65	21.3
H621	59629	54	55	0.64	22.1
H621	59630	55	56	0.64	20.0
H621	59631	56	57	0.75	22.0
H621	59632	57	58	0.77	21.8
H621	59633	58	59	0.27	13.0
H623	59636	2	3	0.25	51.3
H623	59637	3	4	0.39	52.5
H623	59638	4	5	0.92	48.5
H623	59639	5	6	0.97	47.8

	Drill Sample	From	To	Sn %	Fe %
H623	59641	6	7	1.18	53.9
H623	59642	7	8	1.54	52.4
H623	59643	8	9	2.07	48.7
H623	59644	9	10	2.06	38.3
H623	59645	10	11	1.44	43.9
H623	59646	11	12	0.91	34.9
H623	59647	12	13	0.45	24.3
H623	59648	13	14	0.33	21.9
H623	59649	14	15	0.54	24.3
H623	59650	15	16	0.37	18.0
H623	59651	16	17	0.24	16.1
H623	59652	17	18	0.25	17.7
H623	59653	18	19	0.16	8.7
H623	59654	19	20	0.19	13.7
H623	59655	20	21	0.28	18.8
H623	59656	21	22	0.33	22.5
H623	59657	22	23	0.30	20.6
H623	59658	23	24	0.45	12.2
H623	59659	24	25	0.36	4.5
H624	59663	32	33	0.24	39.8
H624	59664	33	34	0.96	39.0
H624	59665	34	35	0.66	34.6
H624	59666	35	36	0.40	36.2
H625	59669	28	29	0.30	25.0
H625	59670	29	30	0.25	16.8
H626	59673	0	1	0.27	12.8
H626	59677	50	51	0.25	20.6
H626	59678	51	52	0.30	46.7
H627	59681	0	1	0.34	22.6
H628	59682	0	1	0.25	17.9
H628	59685	16	17	0.41	25.6
H629	59688	3	4	0.60	20.2
H629	59689	4	5	0.72	20.5
H629	59690	5	6	0.83	20.1
H629	59691	6	7	0.58	13.5
H629	59692	7	8	0.55	14.4
H629	59693	8	9	0.78	17.7
H629	59694	9	10	0.90	19.1
H629	59695	10	11	0.74	19.6
H629	59696	11	12	0.60	20.1
H629	59697	12	13	0.85	20.5
H629	59698	13	14	0.99	19.3
H629	59699	14	15	0.84	19.4
H629	59725	15	16	0.84	19.3
H629	59701	16	17	0.89	20.8
H629	59702	17	18	1.07	21.5
H629	59703	18	19	1.12	21.0
H629	59704	19	20	1.04	20.4
H629	59705	20	21	0.91	20.4
H629	59706	21	22	0.59	17.7
H629	59707	22	23	0.09	6.3
H629	59708	23	24	0.05	7.2
H629	59709	24	25	0.19	14.2
H629	59710	25	26	0.15	15.3
H629	59711	26	27	0.65	28.7
H629	59712	27	28	0.92	36.5
H629	59727	28	29	1.09	39.1
H629	59713	29	30	1.02	43.9
H629	59714	30	31	0.61	33.2
H629	59715	31	32	0.62	31.2
H629	59716	32	33	0.68	28.3
H629	59717	33	34	0.85	25.2
H629	59718	34	35	1.44	24.3
H629	59719	35	36	1.27	23.1
H629	59721	36	37	1.18	19.7
H629	59722	37	38	0.37	19.7
H629	59729	43	44	0.21	12.0
H629	59730	44	45	0.42	12.5
H629	59736	61	62	0.30	10.2
H630	59742	28	29	0.39	42.1
H630	59743	29	30	0.27	12.9
H632	59747	11	12	0.41	49.0
H632	59748	12	13	0.40	49.0
H632	59749	13	14	0.55	48.1
H632	59750	14	15	0.36	25.2
H634	59753	1	2	1.63	26.8
H635	59756	9	10	0.84	37.5
H635	59757	10	11	1.81	53.7

	Drill Sample	From	To	Sn %	Fe %
H635	59758	11	12	0.63	33.4
H636	59761	0	1	0.40	21.9
H637	59764	6	7	1.57	55.0
H637	59765	7	8	0.30	23.8
H639	59767	0	1	0.40	15.8
H640	59770	2	3	0.72	26.4
H640	59771	3	4	0.57	51.2
H641	59776	1	2	0.98	25.5
H642	59779	1	2	1.42	42.6
H644	59785	20	21	0.56	22.7
H644	59787	22	23	0.77	38.6
H644	59788	23	24	1.16	48.1
H644	59789	24	25	0.32	54.9
H644	59790	25	26	1.92	36.3
H644	59791	26	27	1.39	38.7
H644	59792	27	28	0.88	42.2
H644	59793	28	29	1.07	53.6
H644	59794	29	30	0.99	44.4
H644	59795	30	31	0.70	30.7
H644	59796	31	32	1.36	41.6
H644	59797	32	33	2.05	46.7
H644	59798	33	34	1.81	52.0
H644	59799	34	35	2.40	49.4
H644	59801	35	36	2.62	49.9
H644	59802	36	37	1.07	27.1
H644	59803	37	38	2.46	47.8
H644	59804	38	39	1.85	42.6
H644	59805	39	40	1.15	34.1

	Drill Sample	From	To	Sn %	Fe %
H644	59806	40	41	1.06	33.9
H644	59807	41	42	0.70	36.9
H644	59808	42	43	1.51	38.3
H644	59809	43	44	2.23	49.7
H644	59810	44	45	1.66	42.9
H644	59811	45	46	0.46	27.1
H644	59812	46	47	0.41	29.0
H644	59813	47	48	0.23	32.8
H644	59815	49	50	0.23	25.0
H644	59818	52	53	0.23	13.4
H646	59821	0	1	0.57	19.0
H649	59832	7	8	1.22	39.9
H649	59833	8	9	2.21	39.0
H649	59834	9	10	0.80	23.9
H649	59835	10	11	1.24	31.6
H649	59836	11	12	0.73	22.5
H650	59839	10	11	1.12	44.5
H650	59841	11	12	0.60	26.9
H651	59844	9	10	0.95	37.8
H651	59845	10	11	0.29	11.0
H652	59849	18	19	0.56	51.6
H652	59850	19	20	1.01	20.0
H653	59854	18	19	0.26	17.2
H653	59856	19	20	0.48	37.6
H653	59857	20	21	1.57	51.9
H654	59865	33	34	0.73	29.0
H655	59870	41	42	1.20	40.6
H655	59871	42	43	0.45	18.3

Table 3: JORC Resource Table

TIN (Sn)	Cut-off Sn_EQ %	Measured tonnes	Grade Sn%	Indicated tonnes	Grade Sn%	Inferred tonnes	Grade Sn%	Total tonnes	Grade Sn%
Gillian	0.2	1,105,000	0.73	1,563,000	0.62	930,000	0.61	**3,599,000**	**0.65**
Pinnacles	0.33	-	-	5,461,000	0.30	1,575,000	0.30	**7,035,000**	**0.30**
Deadmans Gully	0.18	-	-	444,000	0.34	-	-	**444,000**	**0.34**
Windermere	0.25	-	-	829,000	0.26	1,211,000	0.27	**2,040,000**	**0.27**
TOTAL		**1,105,000**	**0.73**	**8,296,000**	**0.36**	**3,716,000**	**0.37**	**13,118,000**	**0.39**

IRON (Fe)	Cut-off Sn_EQ %	Measured tonnes	Grade Fe%	Indicated tonnes	Grade Fe%	Inferred tonnes	Grade Fe%	Total tonnes	Grade Fe%
Gillian	0.2	1,105,000	32.32	1,563,000	24.50	930,000	28.53	**3,599,000**	**27.95**
Pinnacles	0.33	-	-	5,461,000	19.12	1,575,000	21.04	**7,035,000**	**19.55**
Deadmans Gully	0.18	-	-	444,000	26.70	-	0.00	**444,000**	**26.70**
Windermere	0.25	-	-	829,000	25.79	1,211,000	23.68	**2,040,000**	**24.54**
TOTAL		**1,105,000**	**32.32**	**8,296,000**	**21.21**	**3,716,000**	**23.78**	**13,118,000**	**22.87**

FLUORINE (F)	Cut-off Sn_EQ %	Measured tonnes	Grade F%	Indicated tonnes	Grade F%	Inferred tonnes	Grade F%	Total tonnes	Grade F%
Pinnacles	0.33	-	-	5,461,000	6.28	1,575,000	4.14	**7,035,000**	**5.80**
TOTAL		**-**	**-**	**5,461,000**	**6.28**	**1,575,000**	**4.14**	**7,035,000**	**5.80**

TIN EQUIVALENT (Sn_EQ)	Cut-off Sn_EQ %	Measured tonnes	Sn_EQ %	Indicated tonnes	Sn_EQ %	Inferred tonnes	Sn_EQ %	Total tonnes	Sn_EQ %
Gillian	0.2	1,105,000	0.91	1,563,000	0.75	930,000	0.77	**3,599,000**	**0.81**
Pinnacles	0.33	-	-	5,461,000	0.50	1,575,000	0.47	**7,035,000**	**0.49**
Deadmans Gully	0.18	-	-	444,000	0.49	-	0.00	**444,000**	**0.49**
Windermere	0.25	-	-	829,000	0.40	1,211,000	0.41	**2,040,000**	**0.41**
TOTAL		**1,105,000**	**0.91**	**8,296,000**	**0.54**	**3,716,000**	**0.53**	**13,118,000**	**0.56**

Sn equivalent is based on the following Formula, product pricing and metallurgical recoveries;

Sn%+(Fe%*FeREC*Fe$/t/Sn$/t)+(F%*FREC*F$/t/Sn$/t)

(Sn%)+(Fe%*0.75*(150/20,000))+(F%*0.7*(400/20,000))

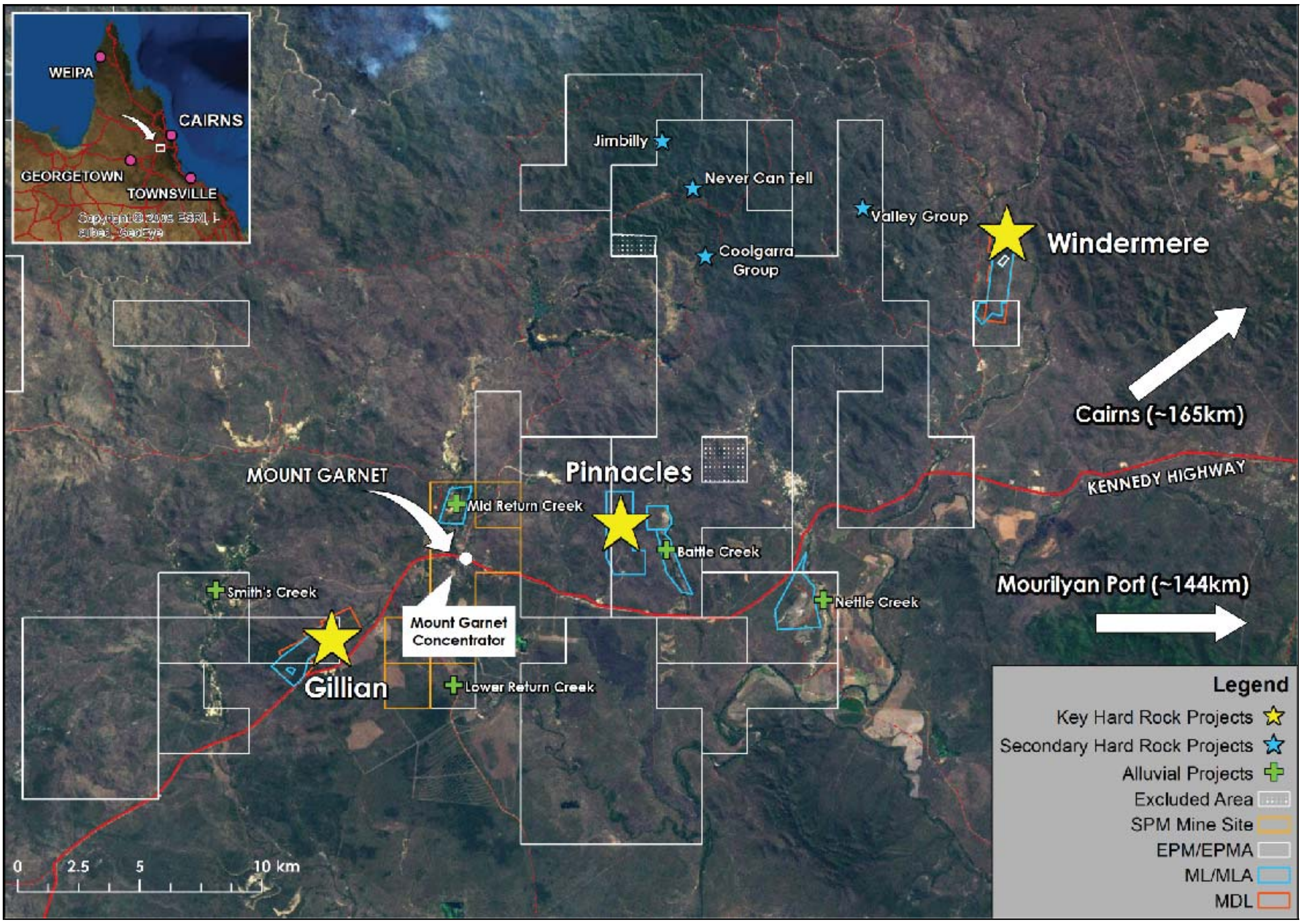
Sn = AU$ 20,000/tonne,

Fe = 75% recovery @ AU$ 150/tonne

F = 70% recovery @ AU$ 400/tonne

REC = Recovery

Figure 2: Key Project Map



Competent Person Statements

The information contained in this announcement that relates to Exploration Results is based on information compiled by Michael Hicks (BScHons, MAIG). Michael Hicks is a geologist of 20 years' experience and has sufficient experience which is relevant to the type of mineralisation under consideration, and to the exploration activities being undertaken, to qualify as a Competent Person as defined by the Australasian Code for Reporting of Exploration Results - JORC Code, 2012 Edition. Michael Hicks is a full time employee of Consolidated Tin Mines Limited and has consented to the inclusion of this information in the form and context in which it appears.

The current Resources are prepared in accordance with the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves", 2012 Edition (refer ASX release dated 26/06/2013)). The company is not aware of any new information or data that materially affects the information included in the relevant market announcement. In the case of estimates of Mineral Resources, the company confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used	
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information	RC sampling was carried out via a riffle splitter on the cyclone, obtaining 1m samples from which a 3kg sample was sent to the lab. Samples weighing more than 3kg are re-split through a table top riffle splitter. The sample preparation of diamond core follows industry best practice in sample preparation involving logging of sample weights, oven drying. Samples undergo pulverization of the entire sample using Essa LM5 grinding mills to a grind size of 85% passing 75 micron.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	All holes associated with this release were completed using RC drill method, comprises 140 mm diameter face sampling hammer drilling. Hole depths range from 4 m to 90m.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed*	Minimum logging of RC sample recovery was performed; however no significant recovery issues were experienced.
	Measures taken to maximise sample recovery and ensure representative nature of the samples	Drillers used appropriate measures to maximise RC recovery such as SuperFoam. Where water was intersected down hole and sample was unable to be kept dry, the hole was stopped and diamond tails drilled
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Sample recovery information has been reviewed to determine and while limited data was available, no obvious relationship exists between sample recovery and grade

Criteria	JORC Code explanation	Commentary
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Geological logging was carried out on chip samples from reverse circulation drilling, with primary lithology and alteration and mineralisation recorded. A handheld niton XRF was utilised at the rig to assist in the logging process
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging of RC chips recorded primary lithology, mineralogy, mineralisation, weathering, alteration and other features of the samples. . A handheld niton XRF was utilised at the rig to assist in the logging process
	The total length and percentage of the relevant intersections logged	All drill holes were logged in full
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	RC samples were collected on the rig using 1 in 4 splitters below the cyclone cone. In general, mineralised samples were dry. Where the sample return could not be kept dry, holes were stopped and diamond tails will used to complete the holes.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample preparation of diamond core follows industry best practice in sample preparation involving logging of sample weights, oven drying. Samples undergo pulverization of the entire sample using Essa LM5 grinding mills to a grind size of 85% passing 75 micron
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Field QC procedures involve the use of industry certified blanks and standards, along with field duplicates and lab checks. QAQC samples represented approximately 8% of all samples sent to lab.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	RC field duplicates and lab checks were taken on 1m samples, using a riffle splitter. Statistical analysis of duplicate sample data for tin shows a high level of repeatability and a lack of bias between the original and duplicate sample data.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered to be appropriate to correctly represent the mineralisation at Mount Garnet based on: the style of mineralisation (skarn related mineralisation), the thickness and consistency of the intersections, the sampling methodology and percent value assay ranges for the primary elements.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The analytical techniques for tin and iron were fused bead preparations with XRF determination. This assay technique is considered a “total” assay technique – that is, the assay technique is considered to extract and measure the entire element contained within the sample.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No geophysical tools were used to determine any element concentrations used in this resource estimate. Portable XRF was only used to assist in logging and all results reported are for lab analysis

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests continued	*Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Grind size checks were performed by the labs and reported as part of their due diligence. QAQC procedures involve the use of industry certified blanks and standards, along with field duplicates and lab checks. QAQC samples represented approximately 8% of all samples sent to lab. Statistical analysis of duplicate sample data for tin shows a high level of repeatability and a lack of bias between the original and duplicate sample data. Results for blanks and industry certified standards show no significant variation across all samples analysed
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	No independent verification of significant intersections has been carried out for the current drill program; however Optiro did carry out an independent verification of previous drill intersections in June 2013.
	The use of twinned holes.	No twinned holes have been drilled in the Mount Garnet Project to date, however a number of twinned holes are planned to be completed in early 2014
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data is collected by qualified geologists and entered into spreadsheets with pre-determined lookup fields. An internally developed database system is in use at Mount Garnet with backups and audit records stored. Validation rules are in place to ensure no data entry errors occur. Data is loaded into the database by CSD staff and is reviewed by supervisors.
	Discuss any adjustment to assay data.	No adjustments or calibrations were made to any assay data in this announcement.
Location of data points	*Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Differential GPS was used by CSD to locate collar positions, with an expected 0.6 m to 1 m horizontal accuracies and 1.0 – 1.6 m vertical. No local grids are in use, with MGA Zone 55 and AHD grids used. Eastman downhole camera shots were taken. Total magnetic field is reviewed for each camera shot to ensure accurate representation of the drillhole bearing.
	Specification of the grid system used.	The grid system is MGA_GDA94, zone 55.
	Quality and adequacy of topographic control.	Topographic contours were collected via Airborne LiDAR over entire project area. 4 samples points taken per square meter.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Drill hole spacing for this program was designed to bring the total spacing across the orebody to nominal drillhole spacing is 20 m (northing) by 20 m (easting).
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	
	Whether sample compositing has been applied.	Samples have been composited to one metre lengths

Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The data is generally drilled in angles that intersect the mineralised domains perpendicularly, or nearly perpendicular. The orientation of the drill holes across the Gillian deposit is varied in order to achieve the best orientation relative to the domain being drilled.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No orientation based sampling bias has been identified in the data at this point.
Sample security	*The measures taken to ensure sample security.*	Chain of custody is managed by CSD. Samples are stored on site, and are collected from site by Toll Ipec for transport and deliver to the assay laboratory. Sample bags are sealed for storage and transport.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	A review of the sampling data from previous drill programs was carried out by Optiro as part of the mid 2013 resource estimate. No review has been completed on the data specific to this release

SECTION 2 REPORTING OF EXPLORATION RESULTS

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	MDL38 Gillian is 100% owned by Consolidated Tin Mines Limited, situated on a free hold block, west of Mount Garnet. no native title or other interests exist
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	No other parties have been involved in exploration on this site
Geology	*Deposit type, geological setting and style of mineralisation*	The deposit is a tin/iron skarn; geological setting is altered limestone beds within the Chillagoe Formation intruded by granites. Mineralisation is fine grained Cassiterite, Magnetite and Goethite
Drill hole information	*A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes:* • *Easting and northing of the drill hole collar* • *Elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar* • *Dip and azimuth of the hole* • *Down hole length and interception depth* • *Hole length*	This information is provided in the body of the announcement in tables 1 and 2
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	For all results, a cut off of 0.2% Sn has been used

	Where aggregated intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Intercepts are separated into two or more mineralised lenses, where a gap of at least 2m of non-mineralised material (i.e. less than 0.2% Sn) occurs. In a broad intercept, individual metres of low grade material may be incorporated into the overall 'minable intersection'

Criteria	JORC Code explanation	Commentary
Data aggregation methods continued.	*The assumptions used for any reporting of metal equivalent values should be clearly stated.*	Metal equivalent results are not reported in this announcement
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of exploration results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	All drill holes in this program were designed in 3D to intersect the mineralised domains perpendicularly, or nearly perpendicular. Dip and strike of holes was designed precisely to allow accurate pierce points within the orebody. The orientation of the drill holes across the Gillian deposit is varied in order to achieve the best orientation relative to the domain being drilled.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plane view of drill hole collar locations and appropriate sectional views.*	Relevant diagrams are included in the body of the announcement
Balanced Reporting	*Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Due to the nature of this drill program, and the precise targeting, holes that do not intersect mineralisation were planned that way in order to close off mineralised envelopes for modelling purposes.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observation; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	A 15 tonne bulk sample was collected during the RC drill program from various zones of tin mineralisation across the orebody (from three ore types being primarily Magnetite, Goethite and other). This bulk sample will be used for final metallurgical testing work which is currently underway
Further Work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large – scale step – out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Ongoing work will include final geological modelling to incorporate thee recent results into our model, an updated resource estimate will be completed by Optiro as part of a DFS. Geotechnical drilling is currently being undertaken as part of the DFS. Results for a further 38 RC holes, as well as ongoing diamond drilling, will be reported when they are returned.