

9 December 2014

### **ASX WAIVER GRANTED**

As outlined in the Notice of Meeting despatched to shareholders on 28 November 2014, Consolidated Tin Mines Limited (**Company**) is seeking shareholder approval at a general meeting to be held on 12 January 2015 to a number of resolutions relating to the acquisition by the Company of certain assets held by Snow Peak Mining Pty Ltd (**SPM**) and the corresponding issue of securities to SPM in consideration of the acquisition of those assets, in addition to securities issued to SPM's parent company Snow Peak International Investments Limited (**SPII**) in satisfaction of an interest free advance, pursuant to the terms of an asset sale agreement (**Asset Sale Agreement**).

The Company advises that it has been notified by ASX Limited (**ASX**) that ASX has granted the Company a waiver from Listing Rule 10.13.3 to the extent necessary to permit the Notice of Meeting seeking shareholder approval for the issue of 580,000,000 shares and 165,000,000 convertible notes to SPM, and 30,000,000 shares to SPII (Resolutions 2 and 3 in the Notice of Meeting) (**Related Party Securities**), not to state that the shares and convertible notes will be issued within one month of the date of the shareholder meeting.

The waiver has been granted to the Company on the following conditions:

- (a) that the Related Party Securities be issued no later than 12 months after the date of the shareholder meeting;
- (b) for any annual reporting period during which any of the Related Party Shares have been issued or any of them remain to be issued, the Company's annual report sets out in detail the basis on which the Related Party Shares may be issued;
- (c) in any half year or quarterly report for a period during which any of the Related Party Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Related Party Shares issued during the reporting period, and the number of Related Party Shares that remain to be issued;
- (d) the Notice of Meeting sets out the conditions which must be satisfied prior to the issue of the Related Party Securities; and
- (e) the Company releases the terms of the waiver to the market immediately.

Ralph De Lacey  
Executive Chairman  
**Consolidated Tin Mines Limited**