

CONSOLIDATED

TIN MINES LTD

ABN 57 126 634 606



28th April 2008

Manager Announcements
Companies Announcements Office
Australian Securities Exchange Limited
10th Floor, 20 Bond Street
SYDNEY, NSW 2000

Via: www.asxonline.com

ASX Code - CSD
- CSDO

Dear Sir/Madam

THIRD QUARTER ACTIVITIES AND CASHFLOW REPORT

We attach the above announcement.

Yours faithfully,

Ralph De Lacey
Managing Director

ABOUT CONSOLIDATED TIN MINES LIMITED

Consolidated Tin Mines Limited (CSD) is a junior exploration company with current focus on Tin in North Queensland. Short to medium term goals are:

- Further expand resources at Gillian and Deadmans Gully while defining resources of known mineralisation at Pinnacles
- Develop a hard rock mining operation
- Develop an alluvial mining operation
- Explore other known mineralisation within current tenement holding to provide resource expansion

CONSOLIDATED TIN MINES LIMITED

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MARCH QUARTER HIGHLIGHTS

EXPLORATION

- ASX Listing and Finalising Project Acquisition**

The Company was listed on the Australian Securities Exchange ('ASX') during the Quarter and its activities were focused on continuing exploration at the Gillian, Pinnacles and Deadmans Gully projects, carrying out a review of the Company's existing data and mapping locations of historic sampling.

Final payment was made on Mineral Development License 38 (the Gillian project), and assignments of Exploration Permit for Minerals (EPM) 14579 (Leichhardt Creek), EPM 14185 (Mt Garnet), EPM 15611 (Lynd River), EPM 15707 (Nymbool), and Nettle Creek granted Mining Lease numbers 4069, 4073 and 4074 have been completed. The Company now holds 100% ownership of these tenements.

- Resource Estimates - Tin**

	Tenement	Resource Category	Tonnes/ Volume	Grade	Contained Tin Metal (tonnes)
<i>Hard Rock</i>					
Gillian	MDL38	Indicated	2,300,000t	0.8% Sn	18,000
Windermere	MDLA 381	Inferred	660,000t	0.6% Sn	3,700
Deadmans Gully	EPM14185	Inferred	33,000t	0.8% Sn	264
					<u>21,964</u>
<i>Alluvial</i>					
Nettle Creek Deep Lead	ML4069, 4073, 4074	Inferred	5,000,000bcm	500g Sn/bcm	2,500
Upper Battle Creek	EPM14185	Indicated	683,000bcm	838g Sn/bcm	572
Leichhardt	EPM14579	Indicated	1,300,000bcm	393g Sn/bcm	505
Tate River	EPM14185	Inferred	2,000,000bcm	625g Sn/bcm	1,250
					<u>4,827</u>
Resource Estimate - Fluorine					
Pinnacles	EPM14185	Inferred	650,000t	14% F	
Note:	Bcm – bank cubic metres Sn – Tin F - Fluorine				

- Drilling Programs**

Preparations for an RC drilling program commencing in mid May are well advanced. A program of 2,000 metres of drilling is planned for the Gillian, Pinnacles and Dead Mans Gully projects. Drilling will focus on the verification of existing data and obtaining material to commence detailed metallurgical testing.

- Geophysical Survey**

Detailed airborne magnetic and radiometric survey planned to commence in June 2008 within the Company's tenements in the Mt Garnet region of North Queensland.

CORPORATE

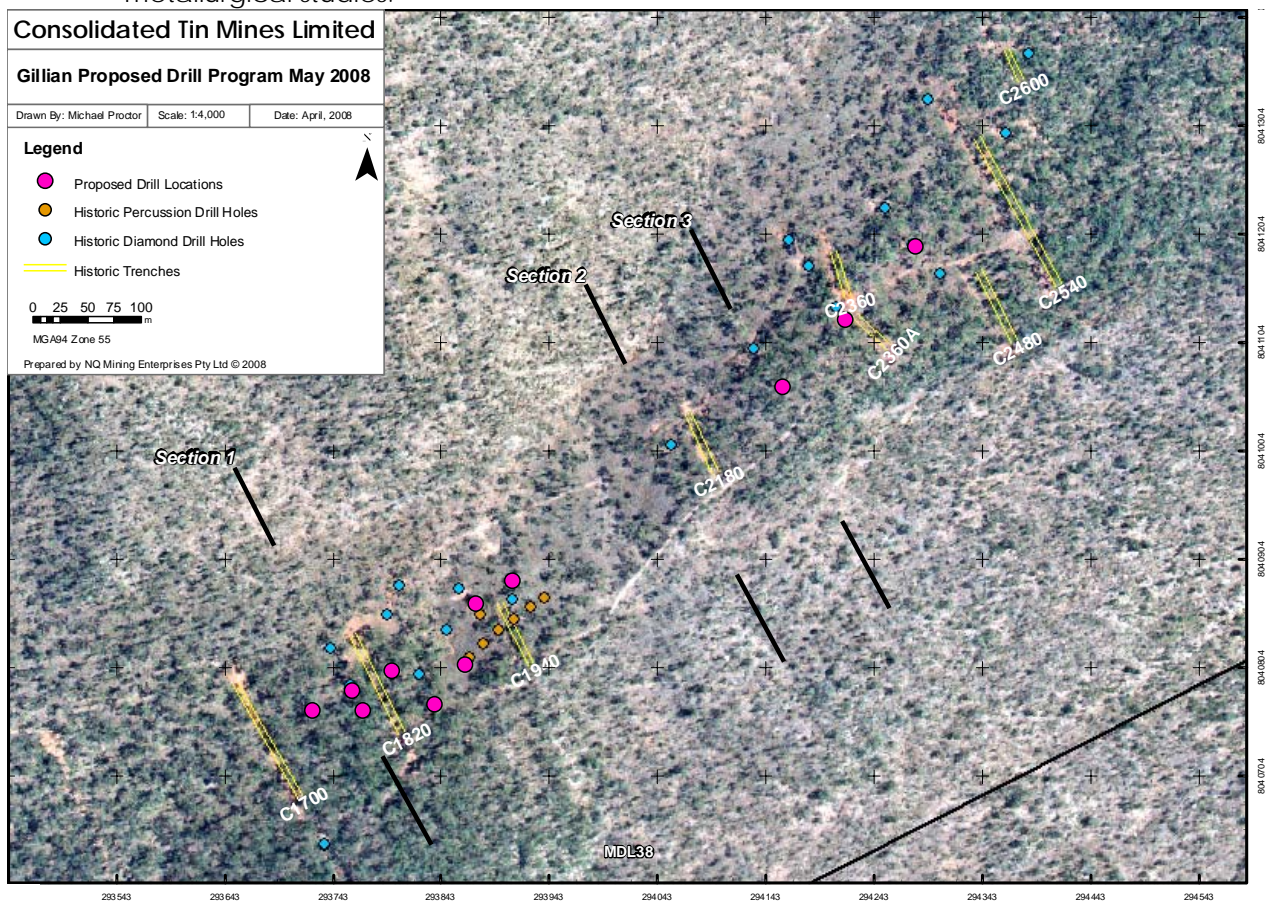
The Company has approximately \$3,200,000 in cash reserves at the end of the March quarter. Total number of shares on issue was 46,098,001 (with 21,598,001 quoted). Total options on issue were 35,049,000 (with 14,799,000 quoted).

COMPANY PROJECTS

1.1. Gillian

The IPO Independent Geologist reported 2004 JORC compliant indicated resource as 2.3Mt @0.8%Sn. This estimation was based on drill results from the mid 1970s, being the last of detailed test programs. The tin mineralisation is contained within an iron rich skarn and has a northeast- southwest trending strike length of over one kilometre. The mineralisation outcrops and true widths of up to 14 metres of 0.7% Sn are recorded in the south western portion of the mineralisation. This has been drilled to 100 metres depth.

The planned drilling program will better define the resource, obtain samples to do a broad spread of element assays including current economic elements like iron (Fe), that were not assayed in the 1970s programs, and importantly to obtain bulk samples for metallurgical studies.



The Company has recently completed rock chip sampling of surface outcropping tin mineralisation at the Gillian Project area. Results confirm the width and grade of tin mineralisation (0.4-0.6%Sn) as comparable to the assays from these same sites recorded over 30 years ago.

Preliminary sampling results included anomalous iron values (30 – 50%) which will be subject to further investigation.

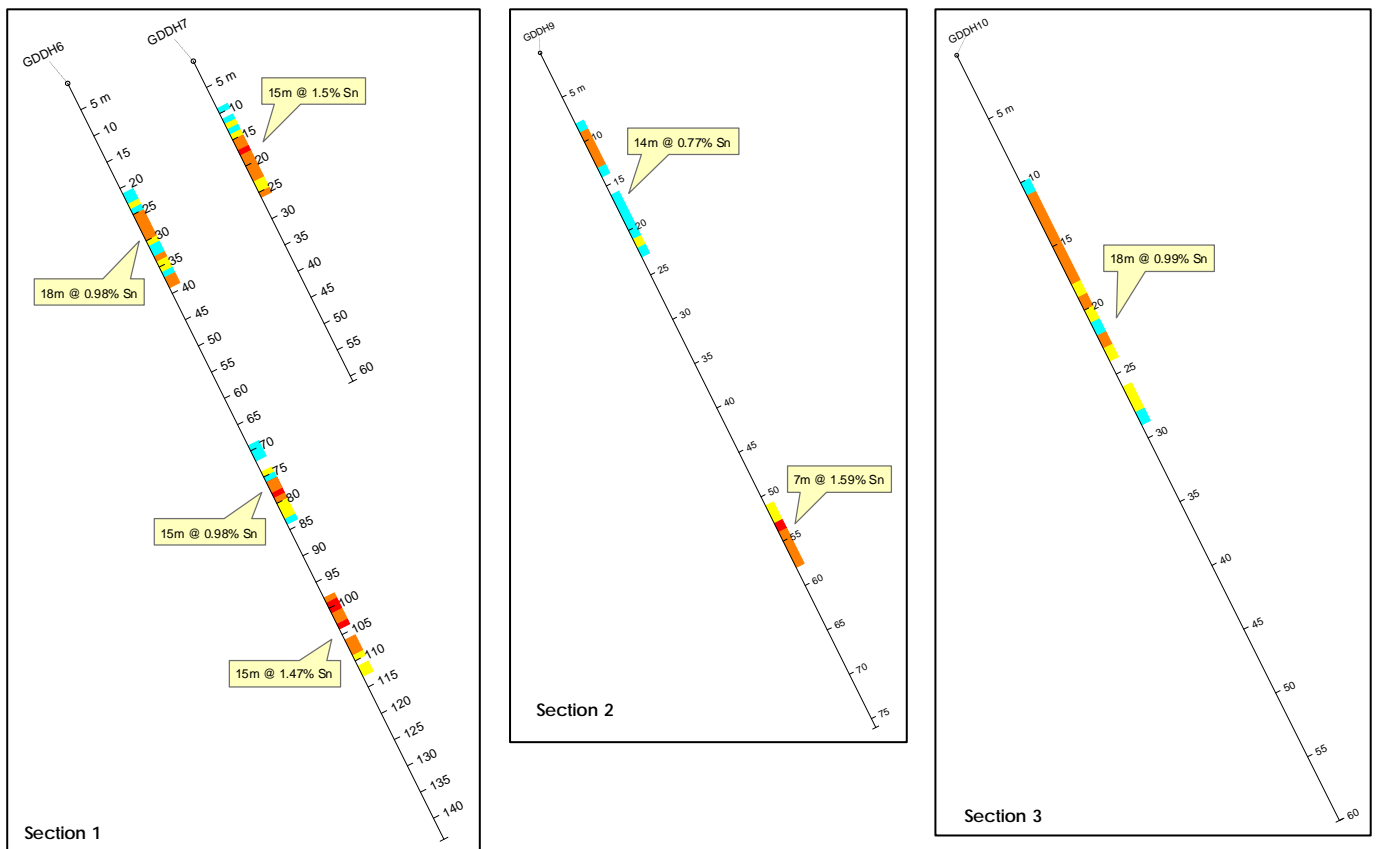
1.1. Gillian (cont'd)

Preliminary results from bulk sampling:

Sample Location	Northing MGA Zone 55	Easting MGA Zone 55	Sn (%) (Fusion XRF)	Fe (%) (Fusion XRF)	Cu (%) (Fusion XRF)
Trench 1820	293783	8040788	0.41	46.8	0.03
Trench 1940	293908	8040830	0.65	31.7	0.18
Trench 2360	294194	8041150	0.46	52.5	0.13

Each bulk sample was collected over 5-7 metres of true width exposure. The tin results are total tin. Further test work is being undertaken as to identification of tin minerals, and other potential economic minerals.

The planned detailed airborne magnetic survey will better define the iron rich tin bearing rock. The 1970s exploration work suggested the mineralised rock was of synformal shape and plunged away from current exposures. The magnetic survey will confirm any buried extensions away from outcrop.



Legend for above Sections

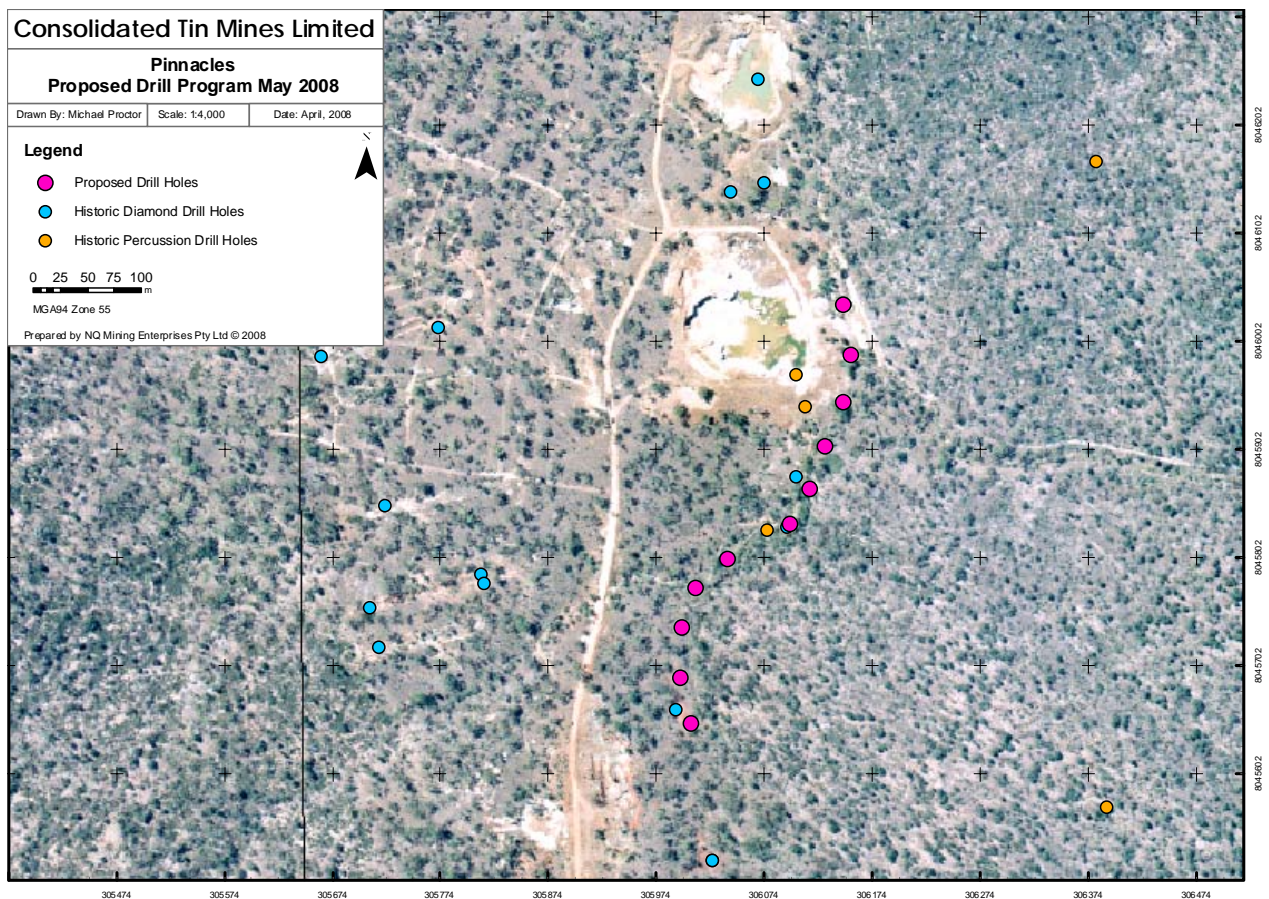
NUMBER BANDS	PATTERN	RANGE
Sn%		0.2 to 0.5
		0.5 to 1
		1 to 3
		>= 3

1.2. Pinnacles – Tin and Fluorite Projects

The Pinnacles project was examined by Comalco Exploration (Comalco) in the 1970s and by Newmont in the late 1970s. Comalco initially completed their exploration as a fluorite search program. Comalco undertook an estimation of mineralisation, and the Consolidated Tin Mines review is that the estimation is a resource, under the 2004 JORC code, and is an inferred resource of 650,000 tonne @14%F.

Given increasing fluorite prices and the continuing growth of the aluminium industry, in which fluorite is an important flux the fluorite resource is of interest to the Company.

In the later years of the Comalco work, and then in the Newmont period, exploration work was concentrated at the Wafer prospect, a north-south 800 metre strike length of ironstone rock located along the eastern edge of the Pinnacles sediment roof pendent. The drilling of the ironstone outlined a coherent steeply dipping tabular sheet of tin, copper and fluorite mineralisation. The deepest drill intercepts from the Comalco drilling were to 200 metres depth. Estimates of mineralisation were made; however, these estimates are not compliant to a 2004 JORC resource.



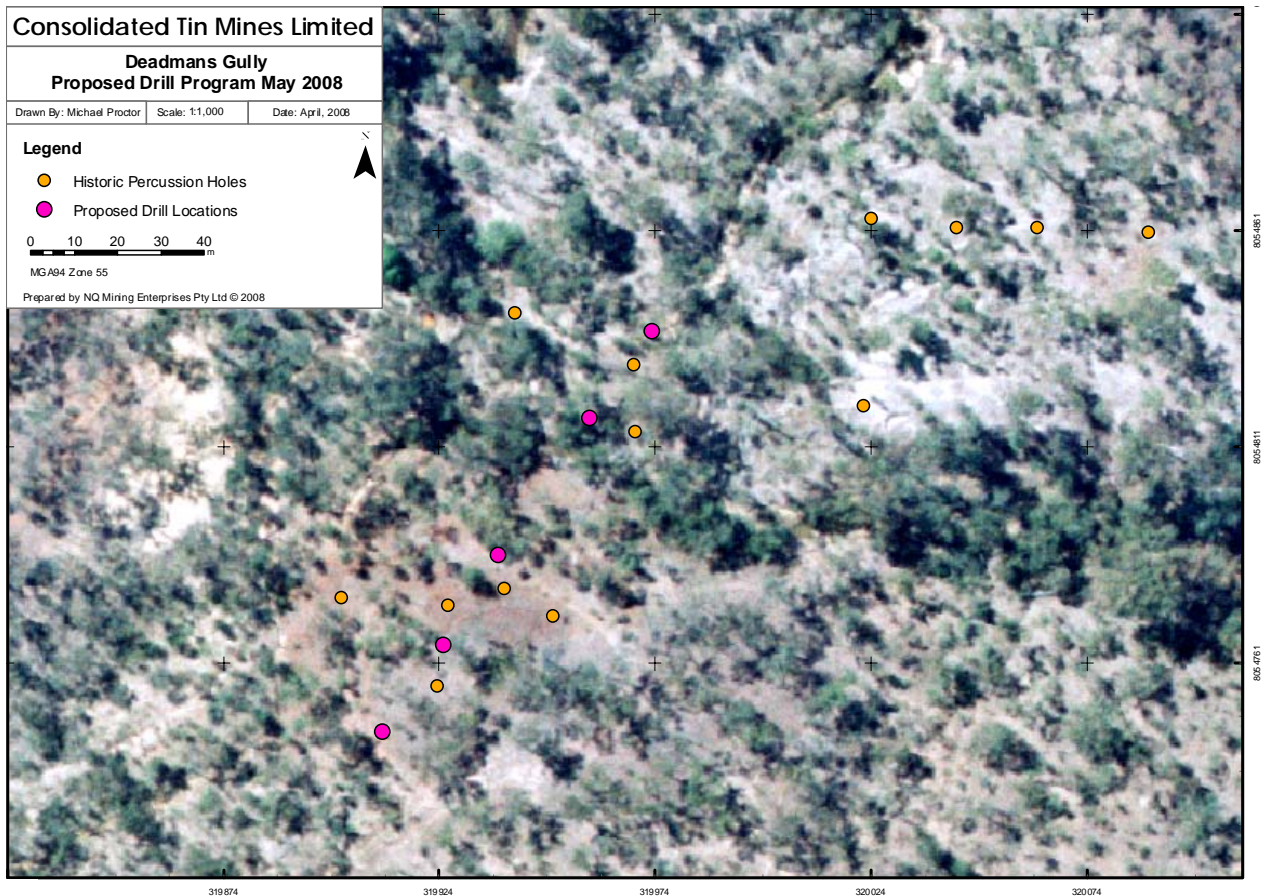
The Pinnacles Project area will be flown by a detailed airborne magnetic survey to better define the Wafer mineralisation and to follow up magnetic features suggested in the interpretation of the regional airborne magnetic survey completed by the Queensland Government in the early 2000s.

There is significant potential for a sizeable body of tin mineralisation at the Wafer prospect, and new drilling is planned in the coming quarter. Assays will include a broader range of elements than previously undertaken, and again iron (Fe) will be more regularly assayed. The drill samples will provide the bulk material for the metallurgical test work in a similar test program as for the Gillian samples.

1.3. Deadmans Gully

The Deadmans Gully project is a relatively small tin bearing ironstone rich occurrence in the eastern extent of the Company tenements. Drilling was completed by Newmont in 1978 and by Loloma Minerals (Loloma) in 1982. A 2004 JORC compliant resource is 33,000t @ 0.8%Sn, with this mineralisation as a flat sheet of tin bearing iron oxide and sulphide rock between 10 and 30 metres below surface

The Deadmans Gully mineralisation is the southern most occurrence of an approximate 5 kilometre north- south striking line of tin-bearing ironstone occurrences. The northern extent of these ironstones is called the Windermere Project. This length of ironstone exposure will be included in the planned airborne magnetic survey and is considered to offer significant potential to host a large tin and iron body of mineralisation.



There is potential to increase the tonnage of the Deadmans Gully resource with drill testing south of current drill holes, and to lift the overall resource to a more confident resource category with some infill drilling. This drilling is planned to be undertaken in May 2008.



1.4. Other Projects – Alluvials

The Company's alluvial tin resources at Nettle Creek, Upper Battle Creek and Leichhardt Creek are based on drill information from the 1960s up to the 1990s. Most drilling was completed on mining lease tenements, which did not have the same requirements of public reporting as that under the current exploration permits. The Company personnel, through association with the alluvial mining operators of the 1980s have been able to collate the records of alluvial information. This large data base is currently being digitally formatted and will be used to generate additional alluvial exploration targets.





CORPORATE

2.1 ASX Listing

Having successfully completed the Company's Initial Public Offering (IPO) the Company was admitted to the ASX List on 26 February 2008 and shares began trading under the code CSD and options under the code CSDO.

2.2 Security Holders

The Company's top 5 shareholders at 31 March 2008 are listed in Table 2.2.

Shareholder	% Of issued capital
Ralph De Lacey ATF The Ralph De Lacey Superannuation Fund	19.52
John Sainsbury Consulting Pty Ltd	15.53
Smiling Sun Ltd	10.85
Robert + Marina Roget	5.21
T E + F L Pugh	4.34

Table 2.2 Consolidated Tin Mines Ltd top 5 shareholders as at 31 March 2008.

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

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

CONSOLIDATED TIN MINES LIMITED

ABN

57 126 634 606

Quarter ended ("current quarter")

31 March 2008

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(28)	(71)
(b) development	-	-
(c) production	-	-
(d) administration	(67)	(68)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other	-	-
Net Operating Cash Flows	(95)	(139)
Cash flows related to investing activities		
1.8 Payment for purchases: (a) prospects	(250)	(250)
(b) equity investments	-	-
(c) other fixed assets	(16)	(16)
(d) bonds & deposits	(56)	(56)
1.9 Proceeds from sale of: (a)prospects	-	-
(b)equity investments	-	-
(c)other fixed assets	-	-
(d)bonds & deposits	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	(322)	(322)
1.13 Total operating and investing cash flows (carried forward)	(417)	(461)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(417)	(461)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	4,018	4,320
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (Share Issue Costs)	(395)	(646)
	Net financing cash flows	3,623	3,674
	Net increase (decrease) in cash held	3,206	3,213
1.20	Cash at beginning of quarter/year to date	7	-
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	3,213	3,213

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	34
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Remuneration of Directors

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

-

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

-

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	250
4.2 Development	-
Total	250

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	166	7
5.2 Deposits at call	3,047	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	3,213	7

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	-	-	-	-
6.2 Interests in mining tenements acquired or increased	EPM 14759 MDL38	Granted Acquisition	0% 0%	100% 100%

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>	-	-	-	-
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3 +Ordinary securities	46,098,001	21,598,001	-	-
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	20,098,000	21,598,001	-	-
7.5 +Convertible debt securities <i>(description)</i>	-	-	-	-
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	-	-	-	-
7.7 Options <i>(description and conversion factor)</i>	35,049,000	14,799,000	<i>Exercise price</i> 20 cents	<i>Expiry date</i> 31/12/2013
7.8 Issued during quarter	14,049,000	14,799,000	20 cents	31/12/2013
7.9 Exercised during quarter	-	-		
7.10 Expired during quarter	-	-		
7.11 Debentures <i>(totals only)</i>	-	-		
7.12 Unsecured notes <i>(totals only)</i>	-	-		

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:



(Company secretary)

Date: 28 April 2008

Print name: Kevin Hart

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Cash Flow Statements* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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