

CONSOLIDATED TIN MINES LIMITED



29th January 2010

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,

DECEMBER 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 a current focus on Tin at Mt Garnet in the lower Herberton tin field in North Queensland.

Short to medium term goals are:

- Further define resources at Gillian and Pinnacles Projects while expanding and defining resources at Windermere Project
- Develop a hard rock mining operation
- Develop an alluvial mining operation
- Explore other known mineralisation within current tenement holding to provide resource expansion

DECEMBER QUARTER HIGHLIGHTS

- Completed resource drilling at the Gillian Tin Project situated at Mt Garnet near Cairns in northern Queensland
- Drilling program designed to upgrade the Gillian JORC Resource which the Company plans to finalise early-February
- Mining Lease application lodged for proposed central mill site for Mt Garnet Tin Project
- Metallurgy testwork continued at Gillian Project
- Environmental monitoring continued at Upper Battle Creek and Gillian Projects

DRILLING AT GILLIAN PROJECT- MT GARNET

Consolidated Tin Mines commenced its next phase drilling program at its Gillian Tin Project in November 2009. A total of 2340 metres of RC drilling was completed over 44 holes during this phase of drilling. A summary of results from this program is shown in Table 2 below.

The program was designed to increase the measured and indicated JORC Resource at the Gillian Project and produce a major JORC Resource upgrade at the Project. The Company has been very pleased with the results, which have delivered numerous intersections of significant tin mineralisation.

The Gillian Project is the Company's most advanced project and currently has a JORC Resource of 3.029Mt @ 0.79% Sn which includes 724,700t @ 0.81% Sn in the Measured category. The current Gillian JORC Resource is shown in Table 1 below.

Table 1: Current JORC Resource at Gillian Tin Project

TIN (Sn)	Measured tonnes	Grade %	Indicated tonnes	Grade %	Inferred tonnes	Grade %	Total tonnes	Grade %
Gillian	724,700	0.81	846,100	0.84	1,458,800	0.75	3,029,600	0.79
Pinnacles - Wafer	-	-	218,200	0.49	1,133,100	0.39	1,351,300	0.41
Pinnacles - Sniska	-	-	-	-	306,900	0.32	306,900	0.32
Pinnacles - Hartog	-	-	-	-	212,700	0.51	212,700	0.51
Deadmans Gully	-	-	401,500	0.49	-	-	401,500	0.49
TOTAL	724,700	0.8139	1,465,800	0.69	3,111,500	0.56	5,302,000	0.61

Table 2: Drilling summary from November/December 2009 program

Hole No	Downhole Intercept	Length and Grade
<i>Hole 32</i>	<i>18-79 metres</i>	<i>61 metres @ 0.75% Sn, 31.0%Fe</i>
<i>Hole 93</i>	<i>20-30 metres</i>	<i>10 m @ 0.88% Sn, 49.6% Fe</i>
<i>Hole 94</i>	<i>4-47 metres</i>	<i>43 metres @ 0.71% Sn, 34.3% Fe</i>
<i>Hole 95</i>	<i>34-70 metres</i>	<i>36 m @ 1.20% Sn, 43.5 % Fe</i>
<i>Hole 96</i>	<i>53-66 metres</i>	<i>13 m @ 0.90% Sn, 31.7% Fe</i>
<i>Hole 97</i>	<i>51-58 metres</i>	<i>7 m @0.49 % Sn, 38.1 % Fe</i>
<i>Hole 98</i>	<i>31-37 metres</i>	<i>7 m @ 0.74% Sn, 40.7% Fe</i>
<i>Hole 99</i>	<i>28-30 metres</i>	<i>2 m @ 0.80% Sn, 36.6% Fe</i>
<i>Hole 100</i>	<i>21-24metres</i>	<i>3 metres @ 0.81% Sn, 20.2 % Fe</i>
<i>Hole 101</i>	<i>6-10 metres</i>	<i>4 m @ 1.84% Sn, 40.8% Fe</i>
<i>Hole102</i>	<i>12-14 metres</i>	<i>2 m @ 0.75% Sn, 22.1% Fe</i>
<i>Hole103</i>	<i>41-44 metres</i>	<i>3 m @ 1.07%Sn, 37.0% Fe</i>
<i>Hole 104</i>	<i>8-18 metres</i>	<i>10 metres @ 0.81% Sn, 36.3 % Fe</i>
<i>Hole 106</i>	<i>24-30 metres</i>	<i>6 metres @ 0.50% Sn, 40.2 % Fe</i>
<i>Hole 108</i>	<i>18-35 metres</i>	<i>17 metres @ 0.73% Sn, 38.9 % Fe</i>
<i>Hole 109</i>	<i>17-28 metres</i>	<i>11 metres @ 0.74 % Sn, 48.8% Fe</i>
<i>Hole 110 & Hole 110</i>	<i>49-51metres 50-70 metres</i>	<i>2 metres @ 0.48% Sn, 24.5% Fe 11 metres @ 0.31 % Sn, 24.0 % Fe</i>
<i>Hole 111 & Hole 111</i>	<i>19-26 metres 34-72 metres</i>	<i>7 metres @ 1.23 % Sn, 22.0% Fe 38 metres @ 0.62% Sn, 31.8 % Fe</i>
<i>Hole 112 & Hole 112</i>	<i>61-68 metres 75-80 metres</i>	<i>7 metres @ 0.34 % Sn, 23.5 % Fe 5 metres @ 0.48% Sn, 28.5% Fe</i>
<i>Hole 113 &Hole 113</i>	<i>6 – 37 metres 41 – 49 metres</i>	<i>31 metres @ 0.62% Sn, 27.6% Fe 8 metres @ 1.28% Sn 39.6% Fe</i>
<i>Hole 115</i>	<i>6 – 13 metres</i>	<i>7 metres @ 0.43% Sn 33.1% Fe</i>
<i>Hole 116</i>	<i>9 – 10 metres</i>	<i>1 metre @ 0.51% Sn, 42.7% Fe</i>
<i>Hole 117</i>	<i>11- 13 metres</i>	<i>2 metres @ 0.48% Sn, 42.5% Fe</i>
<i>Hole 124</i>	<i>0- 3 metres</i>	<i>3 metres @ 0.61% Sn, 23% Fe</i>
<i>Hole 125</i>	<i>0 - 5 metres</i>	<i>5 metres @ 0.38% Sn, 13.9% Fe</i>
<i>Hole 127 & Hole 127</i>	<i>20- 33 metres 72- 95 metres</i>	<i>13 metres @ 0.34% Sn, 15.9% Fe 23 metres @ 1.01% Sn, 30.8% Fe</i>
<i>Hole 128 & Hole 128</i>	<i>7-13 metres 16-27 metres</i>	<i>6 metres @ 1.01% Sn, 26.5%Fe 11 metres @ 0.74% Sn, 26.9% Fe</i>
<i>Hole 129</i>	<i>9-33 metres</i>	<i>24 metres @ 1.45% Sn, 36.1% Fe</i>
<i>Hole 130</i>	<i>83-90 metres</i>	<i>7 metres @ 1.23% Sn, 34.2% Fe</i>
<i>Hole 133 & Hole 133</i>	<i>10-12 metres 37-41 metres</i>	<i>2 metres @ 0.77% Sn, 19.1% Fe 4 metres @ 0.88% Sn,18.4% Fe</i>
<i>Hole 134 & Hole 134</i>	<i>55-60 metres 108-114 metres</i>	<i>5 metres @ 0.31% Sn, 14.8% Fe 6 metres @0.39% Sn, 13.8% Fe</i>

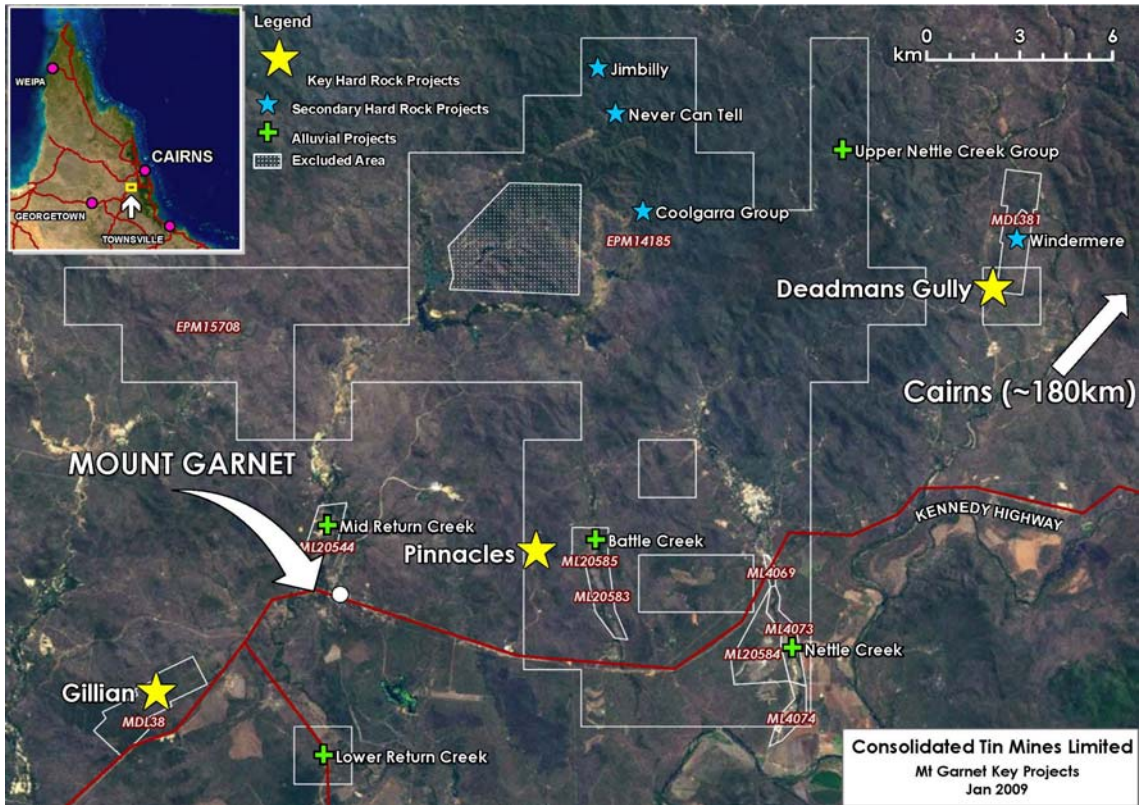
Hole No	Downhole Intercept	Length and Grade
Hole 135 &Hole 135	11-15 metres 29-44 metres	4 metres @ 0.87% Sn, 27.0% Fe 15 metres @ 1.02% Sn, 39.6% Fe
Hole 136	48-68 metres	20 metres @ 0.84% Sn, 29.9% Fe

To date Consolidated Tin Mines has completed a total of 4,400 metres of RC drilling and 95 metres of diamond drilling at the Gillian Project. Amongst this drilling there have been a number of very exciting results, with **25 very significant intersections that exceed 10 metres in length with grades of better than 0.5% Sn**. These are shown in Table 3 below.

Table 3: Gillian drilling highlights – intersections > 10m in length with grades > 0.5% tin

Hole No	Downhole Intercept	Length and Grade
Hole 1	35-45 metres	10 metres @ 0.82% Sn , 38.3% Fe
Hole 4	14-27 metres	13 metres @ 2.02% Sn , 44.8% Fe
Hole 5	49-69 metres	20 metres @ 0.55% Sn , 25.3% Fe
Hole 7	14-35 metre	21 metres @ 1.14% Sn , 32.7% Fe
Hole 27	0-15 metres	15 metres @ 1.31% Sn , 43.1% Fe
Hole 27	45-58 metres	13 metres @ 0.59% Sn , 29.9% Fe
Hole 32	18-79 metres	61 metres @ 0.75% Sn , 31.0% Fe
Hole 77	60-70 metres	10 metres @ 0.6% Sn , 34.6% Fe
Hole 82	14-37 metres	23 metres @ 0.71% Sn , 41.8% Fe
Hole 83	16-43 metres	27 metres @ 1.1% Sn , 48.7% Fe
Hole 84	30-57 metres	27 metres @ 1.09% Sn , 43.7% Fe
Hole 93	20-30 metres	10 metres @ 0.88% Sn , 49.6% Fe
Hole 94	4-47 metres	43 metres @ 0.71% Sn , 34.3% Fe
Hole 95	34-70 metres	36 metres @ 1.2% Sn , 43.5% Fe
Hole 96	53-66 metres	13 metres @ 0.9% Sn , 31.7% Fe
Hole 104	8-18 metres	10 metres @ 0.81% Sn , 36.3% Fe
Hole 108	18-35 metres	17 metres @ 0.73% Sn , 38.9% Fe
Hole 109	17-28 metres	11 metres @ 0.74% Sn , 48.8% Fe
Hole 111	34-72 metres	38 metres @ 0.62% Sn , 31.8% Fe
Hole 113	6-37 metres	31 metres @ 0.62% Sn , 27.6 % Fe
Hole 127	72-95 metres	23 metres @ 1.01% Sn , 30.76% Fe
Hole 128	16-27 metres	11 metres @ 0.74% Sn , 26.9% Fe
Hole 129	9-33 metres	24 metres @ 1.45% Sn , 36.1% Fe
Hole 135	29-44 metres	15 metres @ 1.02% Sn , 39.6% Fe
Hole 136	48-68 metres	20 metres @ 0.84% Sn , 29.9% Fe

Figure 1: Mt Garnet area showing key project locations

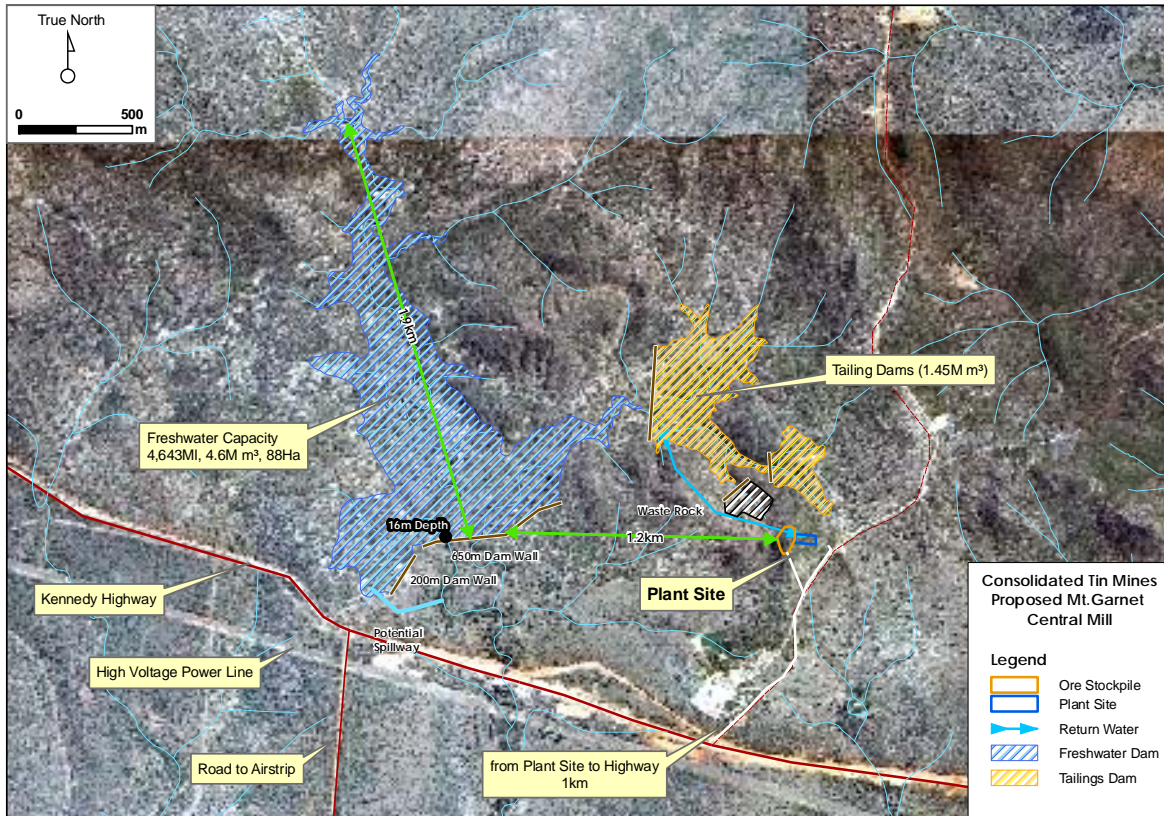


MINING LEASE APPLICATION FOR PROPOSED CENTRAL MILL SITE

During the Quarter, on 9 November, the Company lodged a Mining Lease Application (MLA) number 20653 with the Queensland Mines Department for the area that covers the proposed Central Mill site for its Mt Garnet Tin Project. See Figure 2 below.

The MLA covers an area of 441.59 Ha and is located 15km East of Mt Garnet. Environmental authority application documentation was also lodged at the same time.

Figure 2: Conceptual drawing of proposed Central Mill site



METALLURGY TESTWORK

The Company continued with its metallurgy testwork programs during the December Quarter with encouraging results.

Several programs were undertaken during the quarter at the Burnie Research Laboratories in Burnie, Tasmania and also at Downer EDI at Carrara in Queensland, all under the supervision of Consolidated Tin's Senior Metallurgist. Currently results from these programs are still being processed and the Company will advise the market of these as soon as they become available.

Considerable effort has been placed on establishing appropriate grind size to liberate the fine cassiterite and to separate this cassiterite from the ironstone skarn material.

Gravity table testwork of samples from representative sections of the Gillian mineralisation (from hole 7 and holes 83-84) has confirmed that a cassiterite concentrate can be

recovered at a grade of up to 62% Sn. See photo below (Figure 3) showing separation from magnetite on a test table at Downer EDI's facility at Carrara.

More testwork is currently underway and the Company intends to summarise results once this phase of testwork is completed. This summary is expected to be completed in February.

Figure 3: Hole 7 Pass one on Table - cassiterite separating on outer edge followed by magnetite



ENVIRONMENTAL MONITORING

Baseline environmental monitoring within the Battle Creek and Gillian project areas continued during the quarter. North Queensland based environmental consultants Landline Consultants Pty Ltd continued to develop appropriate environmental management plans.

Baseline environment studies are a requirement for the permitting of Level 1 mining activities within Queensland.

UPCOMING ACTIVITIES

- JORC Resource Upgrade at Gillian Tin Project, planned for finalisation early-February
- Drilling program at Windermere Tin Project
- Continuing Metallurgy development
- Continue to progress development of environmental management plans

CORPORATE

Share Placement

The company completed a capital raising during the Quarter, issuing 4,968,650 shares and 4,968,650 20 options to raise \$496,865. The first tranche of the placement was completed in the quarter ended 30 September raising \$345,735 by the issue of 3,457,350 shares and 3,457,350 options.

The placement funds will be used for ongoing drilling and metallurgy work at the Gillian Tin Project, and drilling and assaying at the Windermere Tin Project. In addition the funds will be used to advance the alluvial Tin Project at Upper Battle Creek and for further exploration and evaluation work at the Mt Garnet Tin Project.

1.1. Security Holders

Total number of shares on issue at the end of the December quarter was 52,524,001 (with 32,454,001 quoted). Total options on issue were 44,075,000 (with 24,440,000 quoted).

The company's top 5 shareholders are listed in Table below

Consolidated Tin Mines Limited top 5 shareholders

Shareholder	% of issued capital
Ralph De Lacey ATF The Ralph De Lacey Superannuation Fund	17.13
John Sainsbury Consulting Pty Ltd	13.61
ANZ Nom Ltd	7.97
Robert + Marina Roget	4.22
T E + F L Pugh	3.67

1.2. Cash Reserves

The Company has approximately \$1 million in cash reserves at the end of the December quarter.

For further information please contact;

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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 compiled 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 December 2009

Consolidated statement of cash flows

	Curent quarter \$A'000	Year to date (6 mths) \$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	(541)	(794)
(b) development	-	-
(c) production	-	-
(d) administration	(130)	(302)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	13	31
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development tax concession	151	151
Net Operating Cash Flows	(507)	(914)
Cash flows related to investing activities		
1.8 Payment for purchases: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(10)	(31)
(d) bonds & deposits	-	-
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	(10)	(31)
1.13 Total operating and investing cash flows (carried forward)	(517)	(945)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(517)	(945)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	456	842
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)	(56)	(56)
	Net financing cash flows	400	786
	Net increase (decrease) in cash held	(117)	(159)
1.20	Cash at beginning of quarter/year to date	1,197	1,239
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	1,080	1,080

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

		Curent quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	91
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	200
4.2 Development	200
Total	400

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.	Curent quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	327	297
5.2 Deposits at call	753	900
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,080	1,197

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	Nil		
6.2 Interests in mining tenements acquired or increased	Mining Lease Application Number 20653	100%	Nil
			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	54,524,001	32,454,001	-	-
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	4,968,650	4,968,650	10 cents	10 cents
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>	43,475,000 600,000	24,440,000 -	<i>Exercise price</i> 20 cents 12 cents	<i>Expiry date</i> 31/12/2013 31/03/2011
7.8 Issued during quarter	4,968,650	4,968,650	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: 29 January 2010

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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