

29th April 2009

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 at Mt Garnet in the lower Herberton tin field in North Queensland.

Short to medium term goals are:

- Further define resources at Gillian and Deadmans Gully while expanding and defining resources 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

MARCH QUARTER HIGHLIGHTS

EXPLORATION

- Major JORC Resource upgrade at Mt Garnet Tin Project, to 5.3Mt @ 0.6% Tin
- Resource upgrade represents an increase of 3Mt Tin on the Company's maiden JORC Resource
- Resource upgrade includes a Measured Resource of 724,700t @ 0.81 Tin at Gillian project area
- Resource statement also includes a maiden JORC iron resource of 5.3Mt @ 26.5% Fe and a fluorine JORC resource of 960,000t @ 15.3% F
- Mineralogy and metallurgy studies; initial metallurgical investigation of surface outcrop and drill samples indicate that a tin and iron concentrate can be produced
- Environmental Baseline studies commenced at Gillian and Upper Battle Creek projects

1. COMPANY EXPLORATION ACTIVITIES REPORT

JORC Resource Upgrade

The Company completed a JORC Compliant Resource upgrade at its three project areas; Gillian, Pinnacles and Deadmans Gully. The Company completed a 4000 metre close spaced RC drilling program at the three project areas in 2008, which formed the basis of the JORC Resource upgrade.

The Resource upgrade was announced to the market on 20 April. In addition to the Tin Resource upgrade, the Company also confirmed maiden Iron and Fluorine JORC Resources at the Mt Garnet project area. The project and resource category breakdown is provided in the tables below:

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

IRON (Fe)	Measured tonnes	Grade %	Indicated tonnes	Grade %	Inferred tonnes	Grade %	Total tonnes	Grade %
Gillian	724,700	31.84	846,100	35.03	1,458,800	27.88	3,029,600	30.82
Pinnacles - Wafer	-	-	218,200	20.21	1,133,100	27.88	1,351,300	16.87
Pinnacles - Sniska	-	-	-	-	306,900	22.90	306,900	22.90
Pinnacles - Hartog	-	-	-	-	212,700	13.75	212,700	13.75
Deadmans Gully	-	-	401,500	34.89	-	-	401,500	34.89
TOTAL	724,700	31.8412	1,465,800	32.78	3,111,500	26.42	5,302,000	26.43

FLUORINE (F)	Measured tonnes	Grade %	Indicated tonnes	Grade %	Inferred tonnes	Grade %	Total tonnes	Grade %
Pinnacles - Wafer	-	-	-	-	348,300	18.54	348,300	18.54
Pinnacles - Sniska	-	-	-	-	306,900	12.00	306,900	12.00
Pinnacles - Hartog	-	-	-	-	212,700	15.50	212,700	15.50
Pinnacles - Llahsram	-	-	-	-	91,700	13.00	91,700	13.00
TOTAL	-	-	-	-	959,600	15.25	959,600	15.25

The Company's tin resource upgrade shows an increase in resources at the Gillian and Deadmans projects. The Pinnacles tin resource is a maiden estimation. The Gillian tin resource now includes significant tonnages of measured and indicated category, and the Pinnacles and Deadmans Gully tin resources have significant tonnages of indicated category.

The Company's 2008 drill program was planned as the first stage of a more complete investigation of the mineralisation at the projects (both of the tonnage of mineralisation and the economic minerals that may be recovered) to follow up from historic drilling results and the existing maiden JORC Resource statement.

Historic exploration within the three project areas had noted the presence of iron, occurring as the iron oxides of magnetite/haematite/goethite, but no systematic assay for iron had been completed. The Company completed systematic iron assay of the drill samples from the 2008 drill program in the knowledge that a successful milling process at the Mt Garnet Project would involve the recovery of both tin and iron concentrates. (Tin and iron were found to be in the same rock and resource blocks, the aggregate of which sums to the totals in the above tables, were based on tin assay).

Systematic Fluorine analyses at the Pinnacles Project had been undertaken by a previous explorer. CSD completed further fluorine assay from Pinnacles drill samples, and the combination of past and current fluorine results have been used in the above fluorine resource estimation.

Metallurgy Investigation

Initial metallurgical investigation of surface outcrop and drill samples had indicated that a tin and iron concentrate could be produced.

Tin principally occurred as the mineral cassiterite at Gillian, Pinnacles and Deadmans Gully, but also occurred as a tin iron hydroxyl within the Gillian mineralisation. The iron principally occurred as magnetite and haematite, but goethite was commonly occurring with the tin iron hydroxyl.

The tin iron hydroxyl was acid soluble and as such, by being able to be brought into solution by acid attack, offered a way forward to further investigate the tin concentration and optimise a milling process.

However, as cassiterite is the principal tin mineral, and as it was intermixed with magnetite, the key to metallurgy component of the Mt Garnet project is the separation and concentration of cassiterite tin, and iron.

A 20 kg composite sample was prepared from a high grade (cassiterite rich) drill intersection and sent to Downer EDI for testing. The sample was finely ground and magnetic separation testwork was undertaken. Downer EDI are leaders in magnetic separation using LIMS (Low Intensity Magnetic Separation) and WHIMS (Wet High Intensity Magnetic Separation). The results were encouraging and confirmed a separation of tin into non-magnetic material and the iron into LIMS and WHIMS magnetic products. The LIMS iron products were at potential saleable concentrate grade, but the tin in the non-magnetic fractions requires further upgrading.

These magnetic and non-magnetic products are to be further examined to achieve a higher degree of tin and iron separation. Other minerals in the non magnetic fractions and the next steps in the concentration of cassiterite within the non magnetic fractions will also be further tested.

Environmental Monitoring

The Company is progressing the compliance conditions of the Queensland government for the Mt Garnet project. The Company is required to have a good understanding of background environmental conditions of areas planned to be disturbed at Mt Garnet prior to bringing the project into a mining operation. This is a long term review, and the Company is undertaking the required monitoring of water, creek sediment, plant and animal studies, community consultations at the same time as the technical reviews and study mentioned above.



2. UPCOMING ACTIVITIES

- Environmental Baseline studies continue
- Metallurgy and tin recovery test work continues
- Mapping and rock chip sampling of additional known tin mineralisation within company held Mt Garnet tenements.
- Scoping study on Battle Creek Alluvial Project

3. CORPORATE

3.1. Security Holders

Total number of shares on issue was 46,098,001 (with 24,028,001 quoted). Total options on issue were 35,849,000 (with 16,014,000 quoted).

The company's top 5 shareholders are listed in Table 3.1

Table 3.1 Consolidated Tin Mines Limited top 5 shareholders

Shareholder	% Of issued capital
Ralph De Lacey ATF The Ralph De Lacey Superannuation Fund	19.52
John Sainsbury Consulting Pty Ltd	15.51
ANZ Nom Ltd	9.79
Robert + Marina Roget	4.99
T E + F L Pugh	4.34

3.2. Cash Reserves

The Company has approximately \$1,558,000 in cash reserves at the end of the March quarter.

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 March 2009

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 mths) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(143)	(1,018)
(b) development	-	-
(c) production	-	-
(d) administration	(113)	(350)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	109	170
1.5 Interest and other costs of finance paid	-	(1)
1.6 Income taxes paid	-	-
1.7 Other	-	-
Net Operating Cash Flows	(147)	(1,199)
Cash flows related to investing activities		
1.8 Payment for purchases: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(9)	(20)
(d) bonds & deposits	-	-
1.9 Proceeds from sale of: (a)prospects	-	-
(b)equity investments	-	-
(c)other fixed assets	-	-
(d)bonds & deposits	51	51
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	42	31
1.13 Total operating and investing cash flows (carried forward)	(105)	(1,168)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(105)	(1,168)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
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)	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(105)	(1,168)
1.20	Cash at beginning of quarter/year to date	1,663	2,726
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	1,558	1,558

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	102
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

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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	8	22
5.2 Deposits at call	1550	1,641
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,558	1,663

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	EPM14579	Relinquished	100%	0%
6.2 Interests in mining tenements acquired or increased	-	-	-	-

+ 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	24,028,001	-	-
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	-	-	-	-
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>	35,049,000 800,000	16,014,000 -	<i>Exercise price</i> 20 cents 12 cents	<i>Expiry date</i> 31/12/2013 31/03/2011
7.8 Issued during quarter	800,000	-	12 cents	31/03/2011
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: 29th April 2009

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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