

10th July 2017

ASX/MEDIA RELEASE

ASX: CSD Share Price: \$0.025 (suspended trading)

ABN: 57 126 634 606

CONSOLIDATED TIN MINES LIMITED



COMPANY EXPLORATION UPDATE

MT GARNET DEEPS STAGE 2 DRILLING COMPLETED

Further to its announcement on 1st May 2017, Consolidated Tin Mines Ltd (ACN 126 634 606) (ASX Code: CSD) (**Company**) is pleased to advise that the Stage 2 drilling at the Mt Garnet Deeps project has been completed and final assay results have been received. CSD is pleased to advise that its strategy to grow the mineral inventory and life of its Mt Garnet Mine continues to deliver encouraging results, with the Stage 2 drilling successfully defining a broad envelope of mineralisation which still remains open at depth.

Highlights

- This drilling program confirms the presence and continuity of the mineralisation defined as Area 1 in the Stage 1 drilling
- The recent drilling has expanded the envelope of mineralisation
- Mineralisation appears to be increasing in grade at depth and is open down plunge
- Significant intersections from the program include:
 - 29m @ 3.27% Zn from 277m includes **5m @ 5.68% Zn** (GTD256)
 - 15m @ 3.98% Zn from 231m includes **2.2m @ 10.2% Zn** (GTD257)
 - 38.8m @ 3.95% Zn from 313m includes **4.2m @ 7.88% Zn** and **7.4m @ 9.59% Zn** (GTD258)
 - 5.6m @ 3.22% Zn from 222m and 11m @ 2.29% Zn from 248m (GTD259)
 - 20.9m @ 3.71% Zn from 174.4m includes **4.7m @ 5.78% Zn** (GTD260)
 - 21.7m @ 2.97% Zn from 266m includes **8.4m @ 5.11% Zn** (GTD260)
 - 23.9m @ 3.12% Zn from 229m includes **2.0m @ 5.59% Zn** (GTD261)

MT GARNET DEEPS - STAGE 2

The Mt Garnet Deeps Stage 2 drilling program resulted in 7 holes being drilled for a total of 1,914.4m. Holes were drilled with Reverse Circulation (RC) precollars and diamond core (DD) tails. RC precollars have been utilised to reduce costs through the predominantly barren hanging wall sequence.

Drilling was designed to infill, at an approximate spacing of 50x50m, an area identified in the Stage 1 program and referred to as Area 1. Drilling was designed to follow up on the high grade zone intersected in GTD254 (16.4m @ 3.74% Zn from 270.9m includes 3.6m @ 9.24% Zn). Drilling has successfully confirmed that the mineralisation in Area 1 is continuous and has higher grade zones of economic material. The intersection in GTD258 indicates that the mineralisation is open at depth.

A full list of the significant intersections are tabulated below.

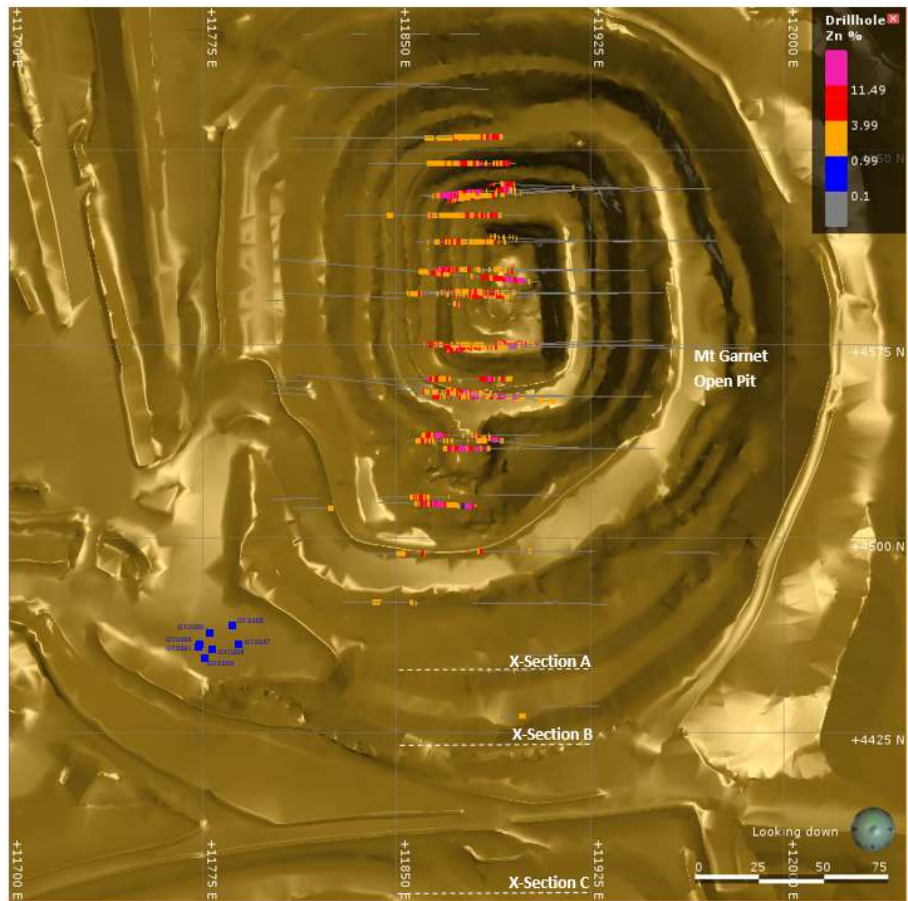


Figure 1: Mt Garnet Deeps drill hole location plan. Drill hole collars in blue

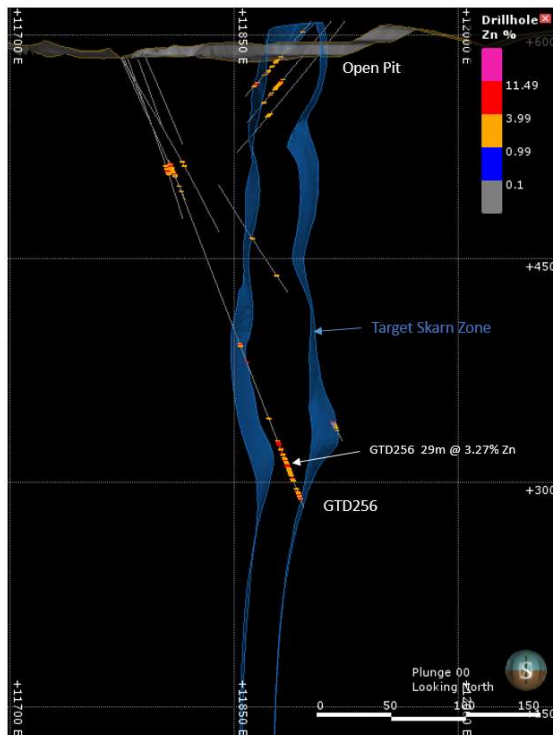


Figure 2: X-Section A showing recent drilling results.

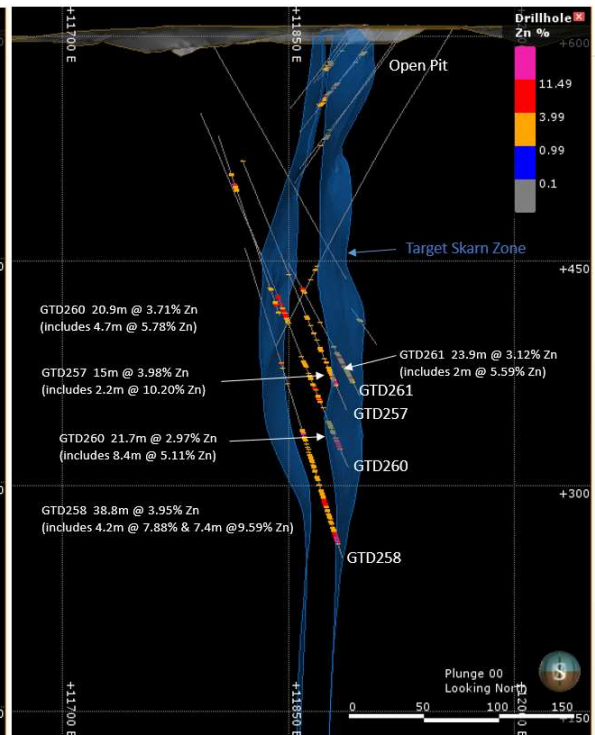


Figure 3: X-Section B showing recent drilling results.

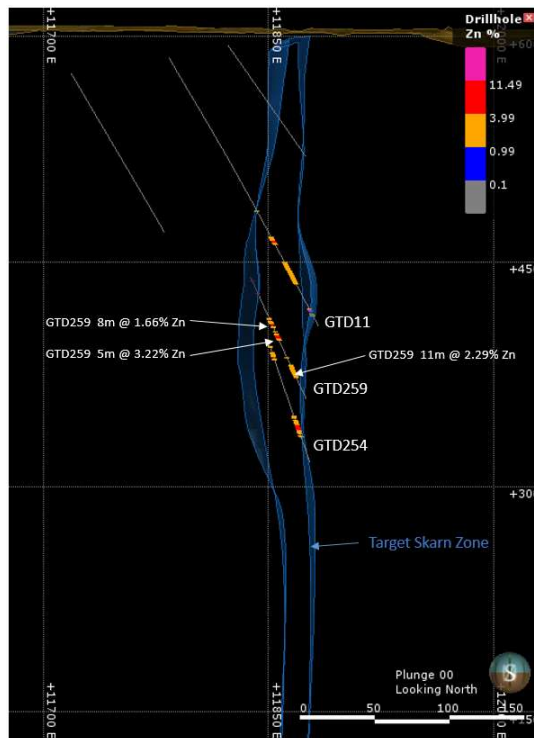


Figure 4: X-Section C showing recent drilling results.

Work is currently underway on assessing the economic potential of the mineralisation identified in the recent drilling at Mt Garnet (**Figure 5**). The relative proximity of this mineralisation to existing underground development means that should the area be shown to be economically viable then the material could have a significant positive impact on the current Mt Garnet schedule.

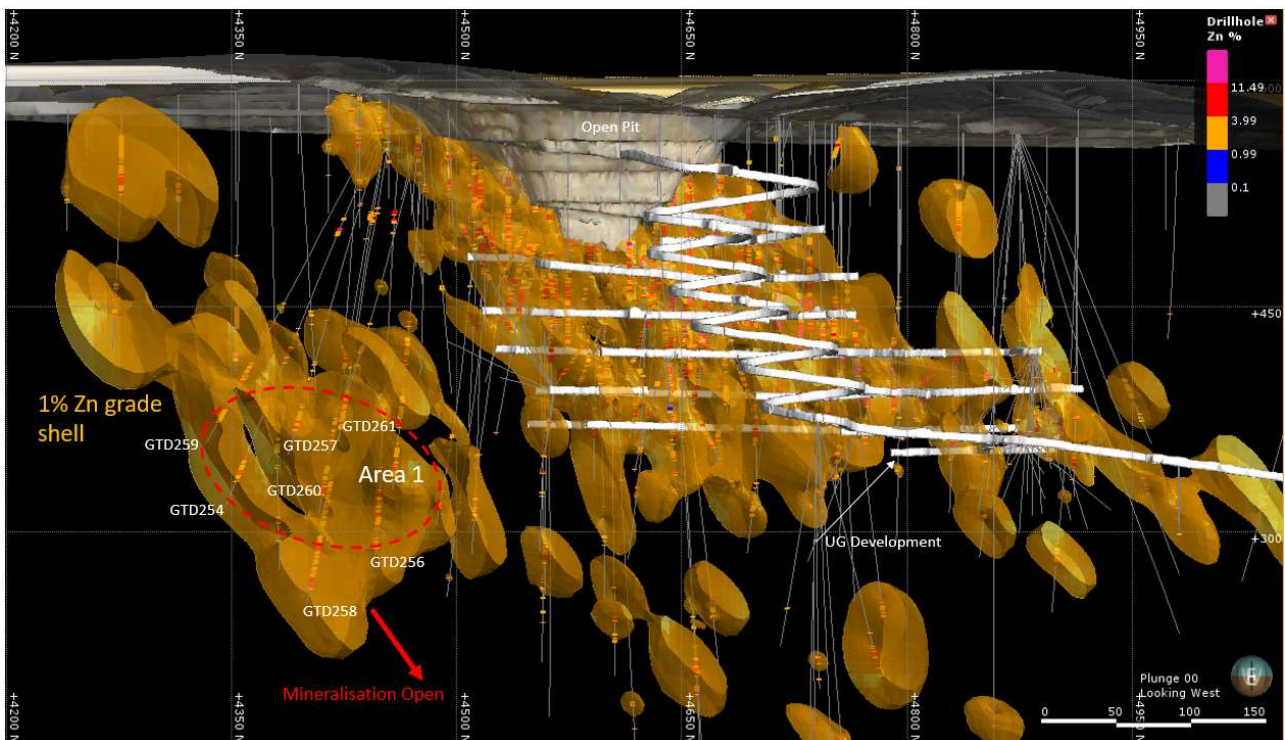


Figure 5: Mt Garnet Deeps drilling looking West showing Target Area 1 with recent drilling

FURTHER EXPLORATION ACTIVITIES

Mt Garnet Deeps: Work is currently underway on assessing the economic potential of the mineralisation identified in the recent drilling at Mt Garnet. The outcome of this assessment will determine the next step for this project.

Gillian Zinc: Two holes out of a planned five have been completed at the companies Gillian Zinc Project. To date zinc mineralisation is evident in the oxidised zone. Drilling is scheduled to commence this month to target deeper sulphide mineralisation with an assessment to be completed after all drilling and results have been received.

Einasleigh Project: Drilling is in progress at the Company's Einasleigh Project. Two rigs are currently onsite, one undertaking diamond drilling on the Chloe Prospect and the second currently drilling shallow RC holes and RC pre-collars at the Jackson Prospect. Both prospects have the potential to increase the current resource base for the Einasleigh Project.

Table 1: Significant Intercept Table – Mt Garnet Deeps Stage 2 Drilling

HOLE ID	TOTAL DEPTH	MINE GRID EASTING	MINE GRID NORTHING	RL	DIP	AZIMUTH	FROM (m)	TO (m)	INTERVAL	Zn %	Cu%	Pb%	Ag (g/t)
GTD255	135.00	11787.626	4463.853	585.031	-64	73	No Significant intercepts						
GTD256	324.80	11778.260	4463.318	585.000	-68	99	77.00	87.00	10.00	3.44	0.73	1.10	38.70
Includes							78.00	80.00	2.00	5.94	0.91	1.66	60.50
							206.00	209.20	3.20	3.67	0.02	0.02	12.25
Includes							277.00	306.00	29.00	3.27	0.00	1.26	25.40
							277.00	282.00	5.00	5.68	0.00	2.87	41.66
							311.00	320.00	9.00	3.07	0.00	0.00	10.00
GTD257	264.00	11790.649	4457.710	585.084	-62	127	75.00	78.00	3.00	1.56	0.58	0.06	33.67
							193.00	196.00	3.00	1.33	0.02	0.27	27.33
							205.00	207.00	2.00	1.94	0.00	0.06	15.00
							216.60	220.30	3.70	2.05	0.00	0.03	11.62
							225.00	228.80	3.80	1.95	0.00	0.00	9.47
							231.00	246.00	15.00	3.98	0.00	0.00	9.45
Includes							241.80	244.00	2.20	10.20	0.00	0.00	9.00
GTD258	354.10	11778.481	4456.821	584.866	-68	117	78.00	87.00	9.00	3.43	0.84	1.83	52.89
Includes							79.00	83.00	4.00	5.25	1.13	2.74	80.25
							263.00	303.00	40.00	1.68	0.10	0.08	14.78
Includes							305.80	344.60	38.80	3.95	0.09	0.00	9.57
							313.00	317.20	4.20	7.88	0.00	0.00	8.48
							336.00	343.40	7.40	9.59	0.42	0.00	12.14
GTD259	276.60	11775.894	4455.401	585.014	-55	141	161.00	165.00	4.00	1.32	0.30	0.65	23.50
							209.50	218.00	8.50	1.66	0.00	0.04	14.59
							222.00	227.60	5.60	3.22	0.00	0.03	12.39
							248.00	259.00	11.00	2.29	0.00	0.00	8.71
GTD260	300.50	11774.206	4458.342	584.828	-63	117	80.00	87.00	7.00	2.51	1.31	0.99	41.57
Includes							174.40	195.30	20.90	3.71	0.19	0.06	28.55
							174.40	179.10	4.70	5.78	0.28	0.17	30.81
							219.00	226.90	7.90	1.46	0.09	0.39	22.92
							231.20	236.00	4.80	2.42	0.00	0.39	44.79
							239.00	244.00	5.00	2.95	0.00	0.17	27.40
							246.80	252.80	6.00	3.64	0.00	0.49	47.57
							266.00	287.70	21.70	2.97	0.00	0.09	14.10
							278.00	286.40	8.40	5.11	0.00	0.00	8.50
GTD261	259.40	11774.236	4458.361	585.029	-58	104	81.00	86.00	5.00	1.48	0.40	0.12	25.00
Includes							176.60	181.00	4.40	3.59	0.17	0.19	31.73
							226.00	249.90	23.90	3.12	0.00	0.07	19.42
							229.00	231.00	2.00	5.59	0.00	0.08	20.50

Note:

Significant intersections are determined by combining sample intervals greater than or equal to 2m in width and greater than or equal to a cut-off of 1% Zn, which does not include more than 2m of below cut-off grades.

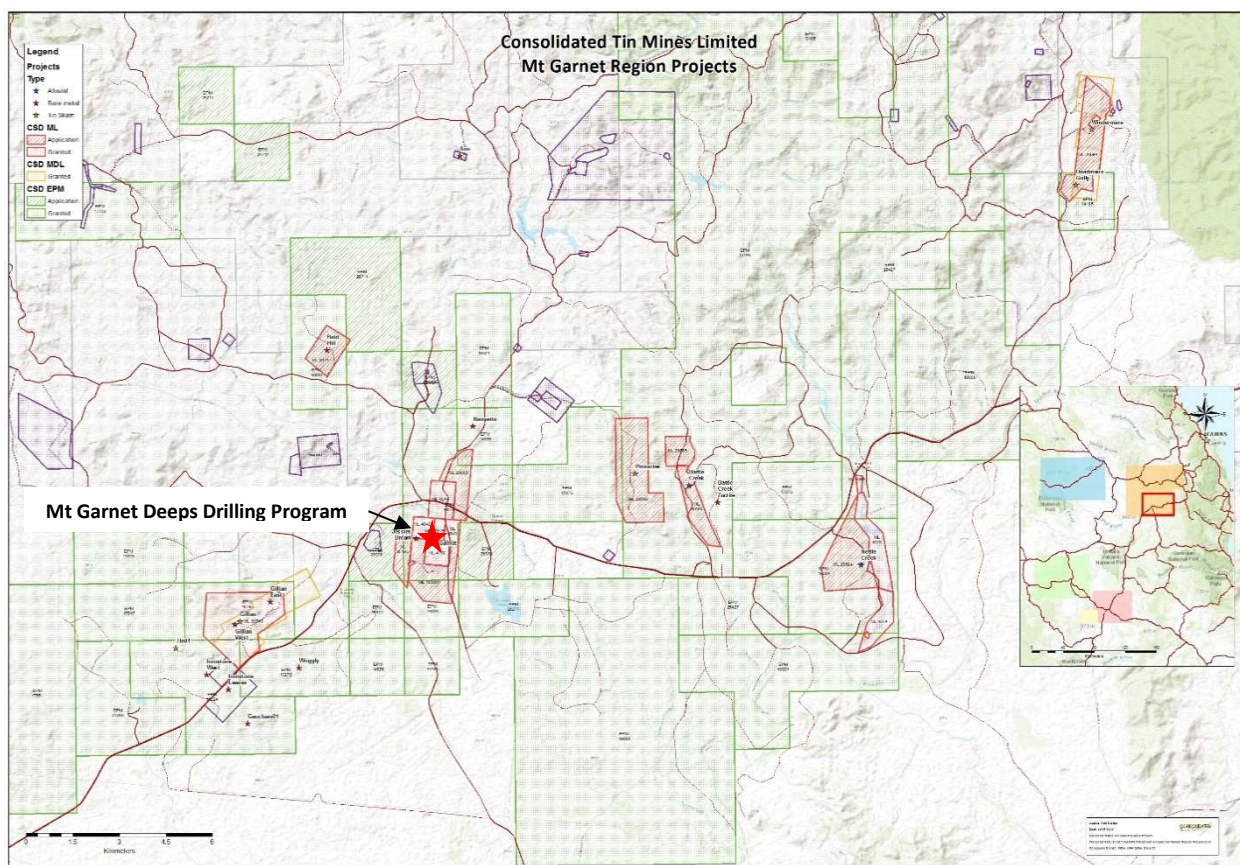


Figure 6: Mt Garnet Deeps Project location plan.

Competent Person Statement

The information in this document that relates to exploration results is based upon information compiled by Mr Jason McNamara, BSc, who is a permanent employee of Consolidated Tin Mines Limited. Mr McNamara is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr McNamara consents to the inclusion in the report of the matters based upon his information in the form and context in which it appears

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

APPENDIX 1

Mt Garnet Deeps drill hole details

PROJECT	Hole ID	MINE GRID EASTING	MINE GRID NORTHING	RL	DIP	AZIMUTH	TOTAL DEPTH (m)	COMMENTS
Mt Garnet Deeps - Stage 2	GTD255	11787.63	4463.85	585.03	-64	73	135.00	Collar terminated due to poor ground conditions
Mt Garnet Deeps - Stage 2	GTD256	11778.26	4463.32	585.00	-68	99	324.80	Hole Complete
Mt Garnet Deeps - Stage 2	GTD257	11790.65	4457.71	585.08	-62	127	264.00	Hole Complete
Mt Garnet Deeps - Stage 2	GTD258	11778.48	4456.82	584.87	-68	117	354.10	Hole Complete
Mt Garnet Deeps - Stage 2	GTD259	11775.89	4455.40	585.01	-55	141	276.60	Hole Complete
Mt Garnet Deeps - Stage 2	GTD260	11774.21	4458.34	584.83	-63	117	300.50	Hole Complete
Mt Garnet Deeps - Stage 2	GTD261	11774.24	4458.36	585.03	-58	104	259.40	Hole Complete

APPENDIX 2

1. JORC Code, 2012 Edition – Table 1

2. Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>Nature and quality of sampling (eg 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.</i> 	<ul style="list-style-type: none"> A total of 7 drill holes with Reverse Circulation (RC) precollars and diamond tails have been completed for a total of 937.8m of RC and 976.6m of DD. Of this 1 hole totaling 135m of RC was terminated early due to poor ground conditions. RC precollars are utilized to reduce costs through the predominantly barren hanging wall sequence. Sampling of the drillholes reported within this release have been undertaken in the diamond core portion only, by taking a ½ split of the NQ2 diameter diamond drill core.
	<ul style="list-style-type: none"> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> 	<ul style="list-style-type: none"> Typically holes are drilled towards grid east however drill site locations were restricted due to site infrastructure. As a result all holes were drilled from a singular drill site with azimuths ranging from 73 to 141 degrees. Dips of approximately 60 degrees were selected to optimally intersect the steeply dipping north-south striking mineralised zones. Drill core has been cut longitudinally in half using diamond saws. Sampling is nominally on 1m intervals but is varied to account for lithological and mineralization contacts with minimum lengths of 0.3m and maximum lengths of 1.5m allowable. The drill hole locations have been surveyed up by the CSD surveyor using a DGPS (Differential Global Positioning System). Holes detailed in this release have utilised a Reflex EZ-Trac tool for down hole surveys. Down hole surveys have been conducted at 30m intervals however survey intervals are reduced to 15m for better control in areas where hole deviation is occurring.
	<ul style="list-style-type: none"> <i>Aspects of the determination of mineralisation that are Material to the</i> 	<ul style="list-style-type: none"> Diamond core is logged by CSD geologists who select intervals for

Criteria	JORC Code explanation	Commentary
	<p><i>Public Report.</i></p> <p><i>In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>laboratory analysis on the visual presence of mineralization</p> <ul style="list-style-type: none"> Sub-samples of ~3 kg are sent to the laboratory for assaying. Analysis has been performed by SGS Townsville. The samples sent to SGS follow standard SGS crushing and pulverization procedures and a 4 acid digest to effect as near to total solubility of the sample as possible Both SGS laboratory and CSD insert QC samples into the routine sample stream to monitor sample quality as per industry best practice
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).</i> 	<ul style="list-style-type: none"> RC drilling utilizes 6m rods whilst DD drilling uses 3m drill rods. Diamond drilling has employed a 47.6mm diameter NQ2 'standard tube' core drilling methods. RC drilling has been completed using a 5.25 inch diameter face sampling hammer bit. Diamond drill core is orientated every run with core orientation utilizing a Reflex ACT II orientation tool. Core lengths and orientations are checked by trained CSD personnel or experienced contractors
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> 	<ul style="list-style-type: none"> As the RC section of the drillholes is essentially devoid of mineralization no recovery data is collected for this interval Diamond core was reconstructed into continuous runs for orientation and depth marking. Recovery is assessed by measuring the recovered drill length against the actual drilled.
	<ul style="list-style-type: none"> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> 	<ul style="list-style-type: none"> Diamond core is selected for drilling through the target horizon to provide a high quality sample Diamond drill recovery has not been assessed at this time however due to the competent nature of the lithologies there has been little core loss experienced to date in the program. Core recovery is monitored by CSD geologists.
	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> No detailed analysis of grade versus recovery has been undertaken at this stage however no notable core loss has occurred through the mineralized zones.
Logging	<ul style="list-style-type: none"> <i>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.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> All drill holes have been logged in full and record standard qualitative data such as lithology, alteration, mineralisation, weathering and oxidation. Diamond core was quantitatively logged for geotechnical parameters such as recovery and RQD. Structural data such as faults, fractures and veins are also recorded. All RC precollar intervals were wet-sieved and stored in chip trays All diamond core and chip trays (from RC drilling) are photographed in a wet and dry state.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Holes are sampled taking a representative ½ core split of the NQ2 diamond drill core. Drill core is cut longitudinally in half using diamond saws along a center line. Sampling is nominally on 1m intervals but is varied to account for lithological and mineralization contacts with minimum lengths of 0.3m and maximum lengths of 1.5m allowable. • Field duplicates have been taken in the RC portions of drillholes where mineralisation was intercepted however, field duplicates were not taken for DD samples. SGS perform repeat analysis on regular and selected samples to check the repeatability of results. • Sample sizes are considered to be appropriate for the mineralization present at Mt Garnet
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • The selected samples sent to SGS follow standard SGS crushing and pulverization procedures then undergo digestion via method DIG40Q which performs a 4 acid digest to effect as near to total solubility of the sample as possible • The solution from DIG40Q digest is presented to an ICP-AES for the quantification analysis of 7 elements using method ICP 41Q. • Zinc values that exceed the upper detection limit are re-assayed using digestion method DIG43B followed by ICP43Q which are designed to cope with large concentrations of the elements of interest. • Sampling techniques, other than drill hole samples already discussed, are not utilised as part of the current drill program • CSDs field QAQC procedures included the insertion of field duplicates, commercial pulp blanks and standards. Insertion rates of QC samples is at a rate of 1 every 25 samples. • Performance of standards for monitoring the accuracy, precision and reproducibility of the zinc assay results received from SGS are monitored. The standards generally performed well with results falling within prescribed two standard deviation limits. • The performance of the pulp blanks have been within acceptable limits with no significant evidence of cross contamination identified • Field duplicates have been taken in the RC portions of drillholes where mineralisation was intercepted however, field duplicates were not taken for DD samples. SGS perform repeat analysis on regular and selected samples to check the repeatability of results.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> SGS laboratory undertake industry standard QC checks to monitor performance. SGS checks have returned acceptable levels during the period of analysis for CSD samples Samples are selected by CSD personnel based on the presence of visible mineralization. Significant intersections confirm the visual selection and significant intersections have been verified by at least 2 CSD geologists. Recent drilling has not been designed to provide twin holes, but the program is designed as infill drilling between existing holes and aims to confirm the tenor and width of mineralisation encountered in the previous drilling. The formalisation of procedures is currently in progress. Drillhole data including collars, surveys, lithologies, samples etc is captured directly into a newly implemented offline Geo Database software package, LogChief, which is then synchronised into CSD's Datashed database. Assay data is imported directly from original lab files into Datashed with no prior manipulation of results. LogChief and Datashed have robust validation and constraints incorporated into them and at the front ends to ensure clean data is readily available for fit for purpose use. Datashed is live-linked via ODBC to SURPAC and Leapfrog Geo Modelling packages for visual checks. Assay values designated less than detection are assigned a value 0.5 x LTD limit value. Where the assay value is returned as insufficient or no sample the assay value is set to absent pending investigation and rectification. Assay values designated less than detection are assigned a value 0.5 x LTD limit value. Where the assay value is returned as insufficient or no sample then the assay value is set to absent.
Location of data points	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> The drill hole collar locations have been surveyed by CSDs surveyor using a Real Time Kinetic (RTK) GPS to an accuracy of 0.01m. All drillholes were angled; the azimuth was initially set up using a compass and the inclination was set up using a clinometer on the drill rig mast. In cases where the ground materials effect the accuracy of the compass the azimuth of the hole has been surveyed Downhole surveys have been undertaken using a digital Reflex EZ Trac multi shot tool which also records the magnetics of the surrounding lithologies to identify any ground conditions which may affect surveys

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> • Collar locations are surveyed using the local Mt Garnet Mine Grid. Transformations to MGA GDA 94 Zone 55 is well controlled • All planned RL's are originally allocated to the drill hole collars using detailed DTMs generated from detailed mine surveys carried out by mine surveyors. The accuracy of the RLs is estimated to be +/- 0.5m.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Drillholes in the current program are drilled on a 50x50m grid spacing in the target area • The data density is sufficient to demonstrate grade continuity to support a Mineral Resource estimate (MRE) under the 2012 JORC code should the results of the program identify a material difference to the existing resource • The holes in this program have not yet been incorporated into a reported Reserve and Mineral Resource Statement. • No sample compositing is undertaken. All RC drilling is sampled at 1m intervals which is standard for the industry. Diamond core is selectively sampled on a nominal 1m interval which is varied to account for geological features with interval ranges from 0.3m to 1.5m.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The nature and controls on mineralization at Mt Garnet are well understood. Holes are drilled towards grid east with dips of approximately 60 degrees to optimally intersect the steeply dipping north-south striking mineralised skarn zone. Mineralised shoots plunge moderately (40 degrees) north within the vertical plane • The sampling is considered to be unbiased with respect to drillhole orientation versus strike and dip of mineralisation.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Chain of custody is managed by site personnel. Samples are stored onsite and delivered to SGS Townsville by a commercial courier. • Samples submission sheets are in place to track the progress of sample batches and the laboratory provides a web based tracking system to monitor job progress.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • No audits or reviews of the sampling processes has been undertaken.

3. Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The drilling program is being undertaken on ML20016 and ML4042 held by CSD Tin Pty Ltd. CSD has purchased all SPM tenures under an Asset Sale Agreement however the transfer of the tenures is yet to take effect, therefore they are still officially registered as being held by Snow Peak Mining. There is no Native Title Agreements over the Mining Lease and no valid registered or determined claims that affect the tenements The tenements are in good standing and no known impediments exist.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>The project area has an extensive exploration history dating back to the late 1800s. Key project dates are:</p> <ul style="list-style-type: none"> In 1898 Mt Garnet Freehold Copper and Silver Mining Company Limited was granted title to the property. During 1899 and 1900, the ore-body was developed by winzes and cross cuts and overburden removal. Smelting started in 1901, peak production was achieved in 1902 with the extraction of 43,288 tons of ore (one ton = 1.016047 tonnes), and the mine ceased operations in 1903 after the oxide copper ore was depleted. In 1904, a tribute was taken over the mine by Chillagoe Railways and Mines Limited with only limited production of 9,124 tons. During the period 1901 to 1904, a total of about 99,000 tons of ore was mined with 75,000 tons from the No. 1 Pit (centred on local grid 4490N, 11870E) and 10,000 tons from No. 2 Pit, located 150 metres to the north. The remaining ore was mined from several small pits along strike to the north and south. A total of around 150,000 tonnes (77,000 cubic yards) of overburden was removed. In 1915 to 1917 an unsuccessful zinc production operation was attempted, with a small amount of ore removed from the 150ft level (approx 542RL) below No. 1 Pit. In 1926, tributors mined 966 tons of oxidized lead ore from the Lead Workings. Zinc Corporation acquired title to the freehold lease in 1946 and, in

Criteria	JORC Code explanation	Commentary
		<p>1947, completed mapping, costeaning, sampling of the open pits, and drilled five diamond drill holes (GTO 01 to GTO 05). Holes 01 to 04 tested below No. 1 and No. 2 Pits, intersecting moderate and high grade mineralisation.</p> <ul style="list-style-type: none"> • In 1956, Metals Exploration, by way of agreement with CRA (Zinc Corporation), completed diamond core hole GTO 06 immediately north of No. 1 Pit and intersected high and moderate grade mineralisation. • Between 1971 and 1984, CRA pursued a syngenetic stratiform model and completed extensive mapping, trenching, ground and airborne magnetics surveys, and soil geochemistry over the freehold lease area. The known mineralisation produced pronounced magnetic and geochemical responses but no new targets were identified. Three deep diamond core holes, GTO 07 to GTO 09, completed in 1974 at nominally 250 metre intervals along the known strike length of the mineralisation, intersected sub-economic zinc mineralisation in calcsilicate. The southernmost of these holes, GTO 09, intersected 91 metres of patchy low and moderate grade mineralisation, centred in the still poorly defined “southern zone”, located about 200 metres south of the main orebody. • The project was acquired by Perilya Mines NL in 1989. Between 1989 and 1993, the project was managed by Perilya or various joint venture partners including Cove Mining NL, Foster Allan Mines NL and Falcona Exploration and Mining NL. During this period they completed 50 core holes (GTD01 to GTD50) and 12 Reverse Circulation percussion holes (GTR01 to GTR12), mostly targeted on the interpreted orebody and testing down-plunge extensions. The main body of mineralisation was interpreted to plunge approximately 30 degrees to the north over a strike length of about 500 metres, and remained open down-plunge. The area covering most of the granted mining leases was mapped. Preliminary metallurgical and mining studies were completed and baseline environmental monitoring undertaken.

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		<ul style="list-style-type: none"> In November, 1998, Kagara Zinc Limited entered into an agreement with Perilya giving Kagara the exclusive right to earn up to a 75% interest in the Mt Garnet tenements. Kagara was listed on the ASX in December, 1999, and started drilling on 1st February 2000. This drill program consisted of 97 holes totaling 12,997.25m of drilling covering resource infill, geotechnical, sterilization, ground seepage testing and water bore drilling. This drilling formed the basis for the open pit feasibility and subsequent mining. From 2006 to 2011 Kagara Zinc Limited undertook a number of surface and then later underground drill programs to target down plunge extensions below and to the north of the pit. These programs totaled 162 diamond holes for 21,771.62m In December 2012 Snow Peak Mining Pty Ltd acquired the Kagara Central Region Project with Consolidated Tin Mines Limited managing and operating the Kagara Project. The Mount Garnet Mine produced more than 90,000 tonnes of primary zinc ore during a five-month underground mining program completed in December 2014. In 2015 CSD acquired Snow Peak Mining assets which included the Mt Garnet Mine
Geology	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Mt Garnet is a zinc skarn hosted deposit and is hosted by a steeply-dipping, northerly-trending skarn horizon that locally exceeds 50 metres thick and has a mapped exposed strike length of about 800 metres (Hartley and Williamson, 1995). Wall rocks comprise an eastwards-younging arkosic sequence to the west and mylonite and schistose rocks to the east. North-easterly plunging drag folds were identified by Knight (1947) along the skarn horizon; he suggested they exerted some control on the localisation of mineralisation.
Drill hole Information	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> 	<ul style="list-style-type: none"> Refer to diagrams, tables and appendices within the release

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	<ul style="list-style-type: none"> ○ down hole length and interception depth ○ hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • Grades are reported as down-hole length weighted averages with no top cut applied on the reporting of grades • Only those intervals deemed to be significant and are given in this report. Significant intersections are determined by combining sample intervals greater than 2m in width and greater than or equal to a cut-off of 1% Zn, which does not include more than 2m of below cut-off grades. Statistically 1% Zn presents as separate population for the mineralized zone and is considered important in defining mineralization. • No metal equivalent calculations have been reported
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • 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 (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • The results are reported as downhole lengths only • Some of the drill holes in this program were unable to be drilled perpendicular to the north-south strike of mineralization due to drill site restrictions. Mineralisation is interpreted to be generally steeply dipping with mineralization plunging to the north at approximately 40 degrees. Holes have been drilled with a dip of -60 degrees. True widths have not yet been calculated for the intercepts.
Diagrams	<ul style="list-style-type: none"> • 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 plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> • Refer to diagrams, tables and appendices within the release
Balanced reporting	<ul style="list-style-type: none"> • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> • This release contains all results greater than 1% Zn as detailed above. It is considered impractical and not material to report intervals below 1% Zn
Other substantive exploration data	<ul style="list-style-type: none"> • Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; 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. 	<ul style="list-style-type: none"> • The collection of magnetic susceptibility readings are also taken on both RC and DD sections of the drill hole with increased magnetics associated with mineralization.

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Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Ongoing exploration work will include further drilling to confirm and extend existing targets where appropriate. Work is currently underway on assessing the economic potential of the mineralisation defined by this program