

17 October 2017

ASX/MEDIA RELEASE

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

ABN: 57 126 634 606

CONSOLIDATED TIN MINES LIMITED

ASX ANNOUNCEMENT / MEDIA RELEASE

EINASLEIGH PROJECT: Updated 2012 JORC Resources for Kaiser Bill Deposit

Consolidated Tin Mines Ltd (ACN 126 634 606) (ASX Code: CSD) (**Company**) is pleased to announce an updated 2012 JORC Resource for its Kaiser Bill Deposit at their Einasleigh Project.

Highlights

- Kaiser Bill JORC 2012 Code compliant Mineral Resource of **15.5Mt @ 0.93% Cu (compared to the previously reported Mineral Resource of 15Mt @ 0.84%)**
- Resources now include 11 additional drill holes drilled in 2010 by Copper Strike not included in the previous Resource (March 2010)
- Resources now include 10 additional drill holes drilled in 2015 under the CSD-Wanguo agreement
- Drilling currently underway at Kaiser Bill to test for resource extension not included in this review

Background

The Kaiser Bill Prospect is situated within the Einasleigh Project on Exploration Permit for Minerals (EPM) 13072 held by Consolidated Tin Mines Limited (CSD) (Figure 1). The tenement area has historically received periodic exploration with a number of prospective targets yet to be adequately tested with bedrock drilling. Copper Strike Limited (CSE) previously undertook resource definition drilling and resource estimates of the Kaiser Bill Deposit which was included in the Einasleigh Feasibility Study completed in 2008. As part of its focused exploration strategy CSD is growing Resources at Einasleigh and progressing the discovery of new standalone projects.

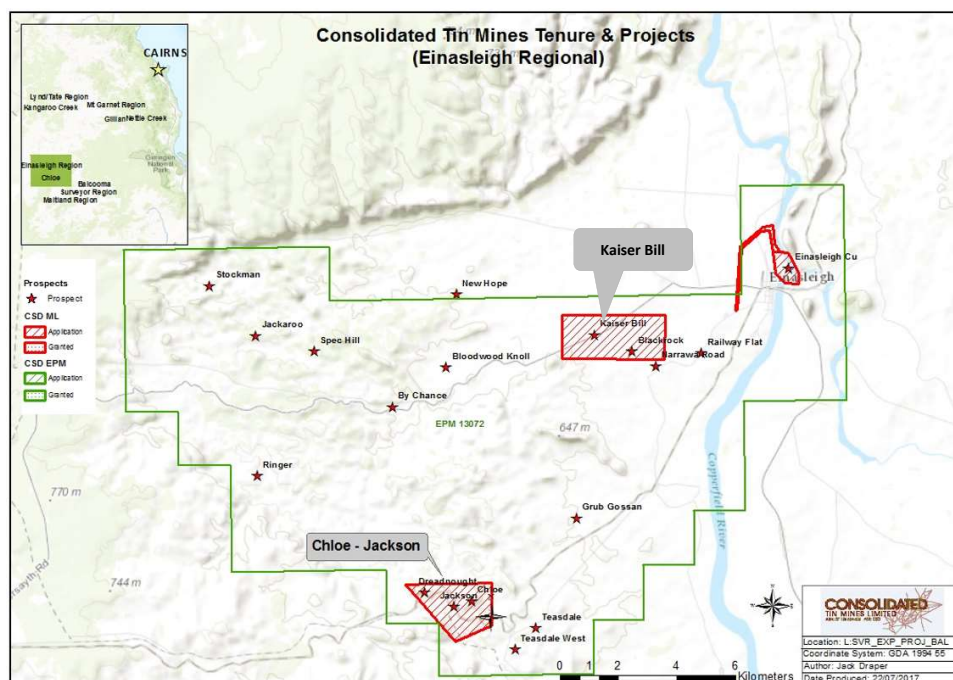


Figure 1: Kaiser Bill Resource location on EPM13072.

Resource Update

The 2017 Resource declaration totals **15.5Mt @ 0.93% Cu for 144Kt of Copper**. Resources are quoted above a 0.5% Cu cut-off and above the 150mRL to limit the inventory reported to align with the future prospects of economic open pit extraction.

The resource represents a JORC 2012 Code compliant update from the previously reported Resources which were reported under JORC 2004. The update includes additional drilling undertaken in 2010 and 2015 which had not previously been incorporated into a resource estimate. Resource details of the deposit and its classification are outlined in **Table 1**.

Mineral Resource Estimate for the Kaiser Bill Deposit - August 2017						
Open Pit Resources - Fresh & Transitional Mineralisation Only						
Resource Category	Cu % Cut-off	Tonnes (Mt)	Cu Grade (%)	Cu Metal (t)	Ag Grade (g/t)	Ag Metal (kOz)
Indicated	0.5%	13.3	0.93	123,000	7	3,000
Inferred	0.5%	2.2	0.92	21,000	7	500
Total	0.5%	15.5	0.93	144,000	7	3,400

Table 1: Kaiser Bill Resource reported at a cut-off of 0.5% Cu for the portion of the deposit that could be mined via open-pit techniques

Note: The preceding statements of Mineral Resources confirms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.

Data validation was completed by CSD geologists and involved the complete reload of original data files into an industry standard database (DataShed™) which has robust validation and constraints incorporated into it. Industry experts at Mining Plus Pty Ltd (MP) were commissioned to build the mineralisation wireframes under the guidance of CSD geologists. MP then undertook the grade estimate and Resource tabulation. The 2017 model honours the geological controls on mineralisation and forms a robust platform to grow the deposits in the future.

Geology

The base metal deposits in the Einasleigh district which includes the Kaiser Bill deposit occur within the Proterozoic Georgetown Inlier. In an Australian context, several workers have drawn parallels between the Mt Isa, Broken Hill and Georgetown Inliers, in terms of sequences and mineralisation styles envisaging the “Diamantina Orogen”. In this theory, these Inliers were part of one geological terrane during sedimentation, orogenesis and at least some periods of mineralisation.

The Kaiser Bill deposit is hosted within a sequence of quartz-feldspar-biotite metasedimentary gneiss overlain by a massive felsic leucogneiss with the copper mineralisation occurring as chalcopyrite within quartz-pyrite-pyrrhotite-magnetite disseminations, stringers and breccia-fill. The contact between the two gneissic units is undulating and dips between 30° to 60° to the SSE and is interpreted to define the northern limb of a gently WSW plunging synform.

Mineralisation occurs within a broad silica-chlorite alteration zone comprising disseminated sulphides and magnetite. Numerous intrusive lithologies have been recognised within the deposit, including a foliation parallel sequence of amphibolite dykes and sills, later irregularly oriented pegmatites and intermediate to mafic dykes. The last two sets of intrusive lithologies cross-cut and stope out the copper mineralisation.

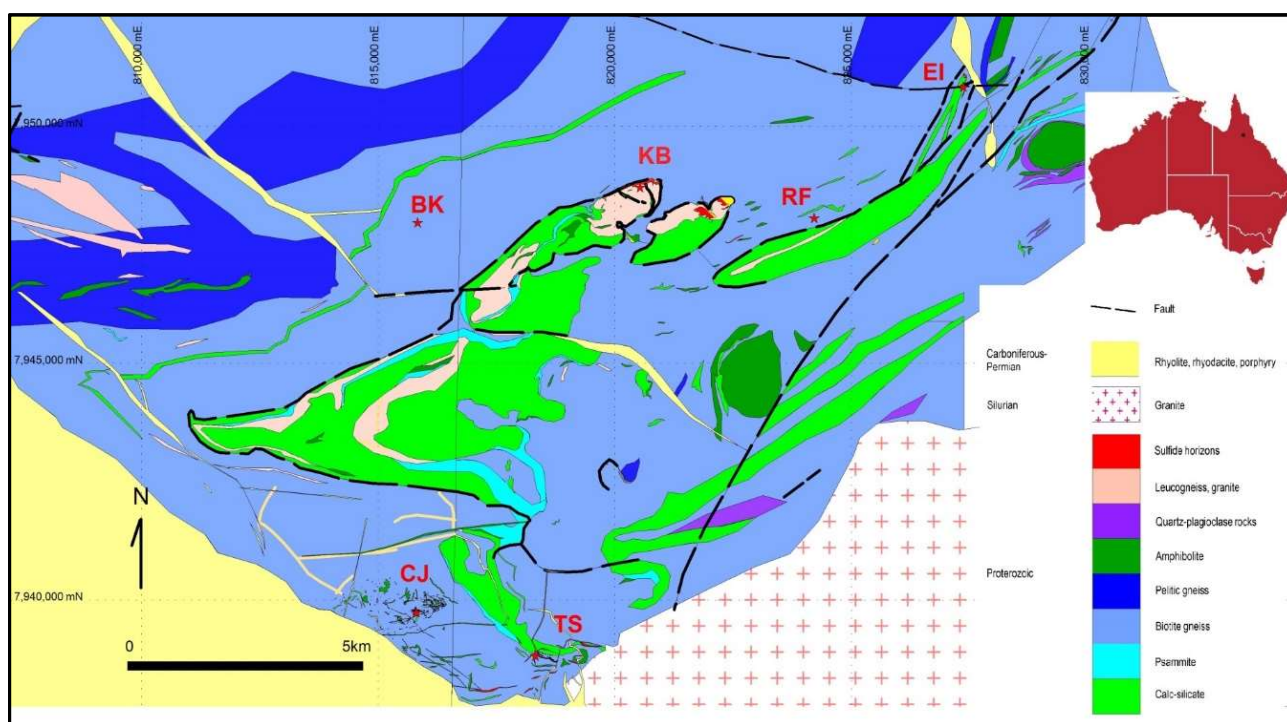


Figure 2: Kaiser Bill (KB) Resource location on local geology.

Drilling

157 drill holes for a total of 23,497.5m of drilling has been undertaken using Reverse Circulation (RC) and diamond (DD) methods. Often a combination of RC pre-collars with diamond drill tails (RCDD) has been used. The campaigns of methods of drilling considered for the resource estimation are summarised in **Table 2**

Drill Campaign	Company	Hole Type	No of Holes	Meters Drilled		No. Assay Samples	Year Drilled
				RC	DD		
Stage 1	TEC	DDH	2	-	678.0	112	2003
	CSE	RCDD	8	318.6	1,499.0	618	2005
		RC	8	697.0	-	450	
Stage 2	CSE	RCDD	3	214.2	573.0	165	2005-2006
		RC	25	2,754.0	-	1,175	
Stage 3	CSE	DDH	4	-	439.2	200	2006
		RCDD	2	98.0	62.0	98	
		RC	39	2,723.5	-	2,028	
Stage 4	CSE	RCDD	4	421.0	511.9	231	2007
		RC	8	942.0	-	326	
Stage 5	CSE	RCDD	16	1,549.5	2,406.5	1,122	2008
		RC	6	993.3	-	225	
Stage 6	CSE	RCDD	1	97.0	129.4	129	2009
		RC	10	1,175.0	-	535	
Stage 7	CSE	DDH	8	-	1,401.3	242	2010
		RCDD	2	357.0	333.8	104	
		RC	1	135.3	-	10	
Stage 8	WG	DDH	10	-	2,988.0	358	2015
Total			157	12,475.4	11,022.1	8,128	

Table 2: Kaiser Bill drilling campaigns (TEC = Teck Cominco, CSE = Copper Strike, WG = Wanguo)

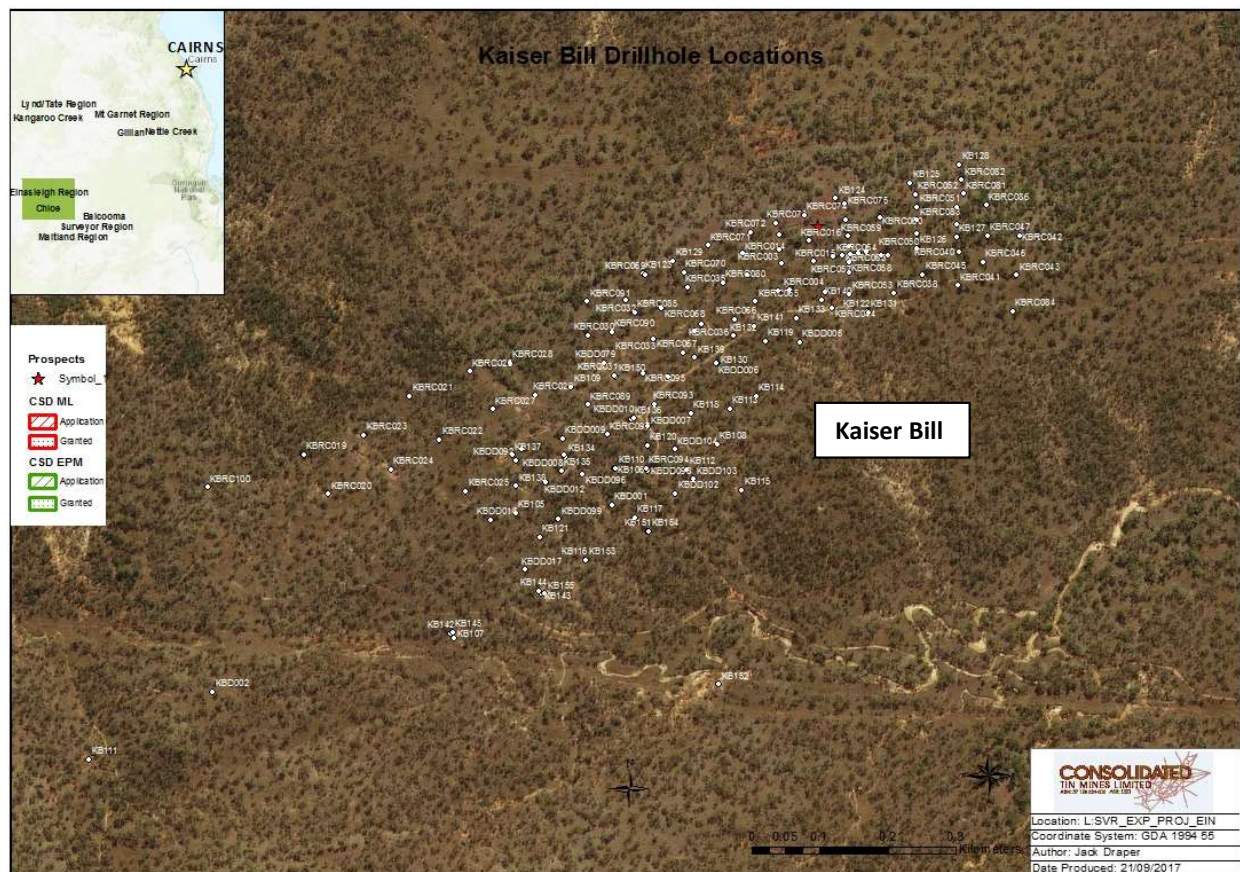


Figure 3: Kaiser Bill drill hole collar locations.

Drilling and Sampling Techniques

The bulk of the drilling and sampling for the drill holes contained within the resource estimate has been undertaken in 8 different stages of drilling. The majority (84%) of the drilling has been undertaken by CSE. Drilling and sampling methods during this period were well documented. During the Stage 1 and 2 drilling programs, RC samples were sub-sampled using a PVC spear. For Stages 3-6 RC sampling was undertaken predominantly at the rig using a riffle splitter (single or multi-tier) providing a 2-3kg sample. RC samples were taken on 1m intervals and were recorded as having good recovery which was supported by the recorded sample weights from Stage 2 onwards.

Diamond samples for routine analysis were taken predominantly from half NQ core and submitted for assay. Due to the competent nature of the rock, core recovery is described as excellent. Where data has been recorded recoveries are >95%. No significant core loss has been recorded in the mineralised intervals.

Only intervals visually containing mineralisation were selected for analysis.

Assaying

A total of 8,128 routine samples were sent for analysis over the course of the 8 Stages of drilling. Analyses during the CSE period (94%) was completed by ALS Laboratories with routine assays completed using an ICP technique (ME-ICP41) and over-range assays completed using a mixed acid digest for ore grade samples with an ICPAES finish (OG46). Samples collected during the Wanguo (4%) period were sent to SGS Laboratories and were also completed using an ICP method (ICP41Q) with over-range assays being analysed using AAS43Q. During both programs quality control samples such as field duplicates, standards and blanks have been routinely inserted into the routine sample stream. Both ALS and SGS insert their own set of internal quality

control as per industry standard. All standards and blanks returned within acceptable limits, and field duplicates showed good correlation.

Original assay files have been imported into the database without manipulation.

Mineralisation Domains

The length weighted raw assays for the Kaiser Bill Deposit have been analysed to identify distinct grade populations within the key elements which can be used during the interpretation and modelling process. For Kaiser Bill, inflection points within the Cu dataset were identified at 0.3% and 0.5% Cu, with these grades used as the basis for the interpretation and modelling process.

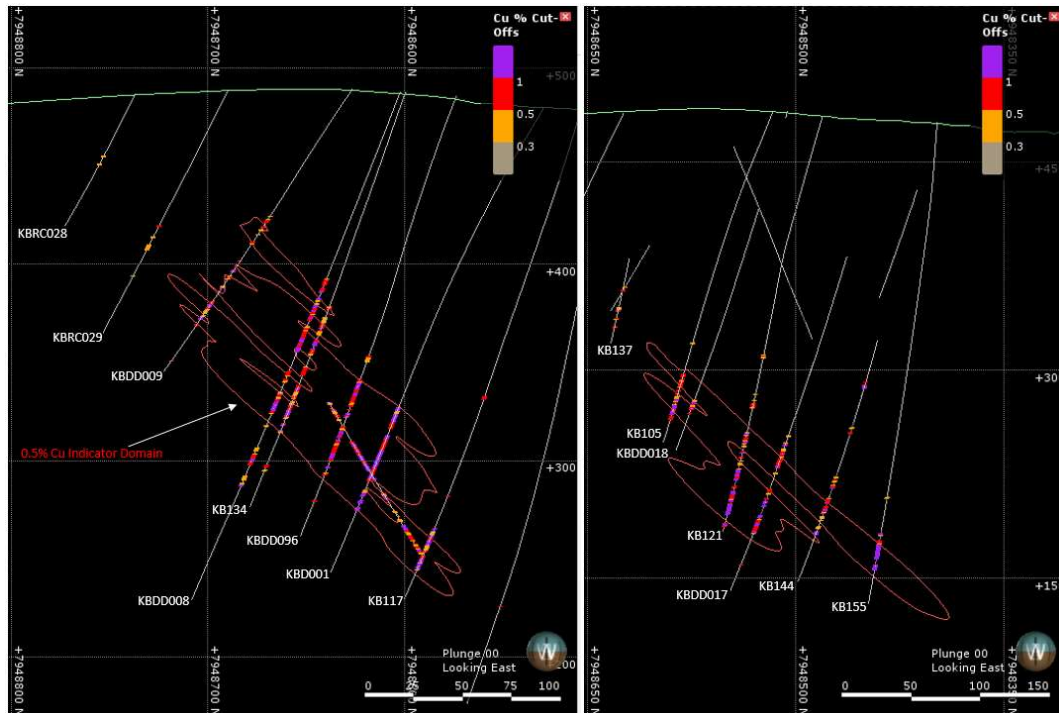


Figure 4: Kaiser Bill drill hole type sections showing mineralisation 0.5% Cu wireframe and drill holes

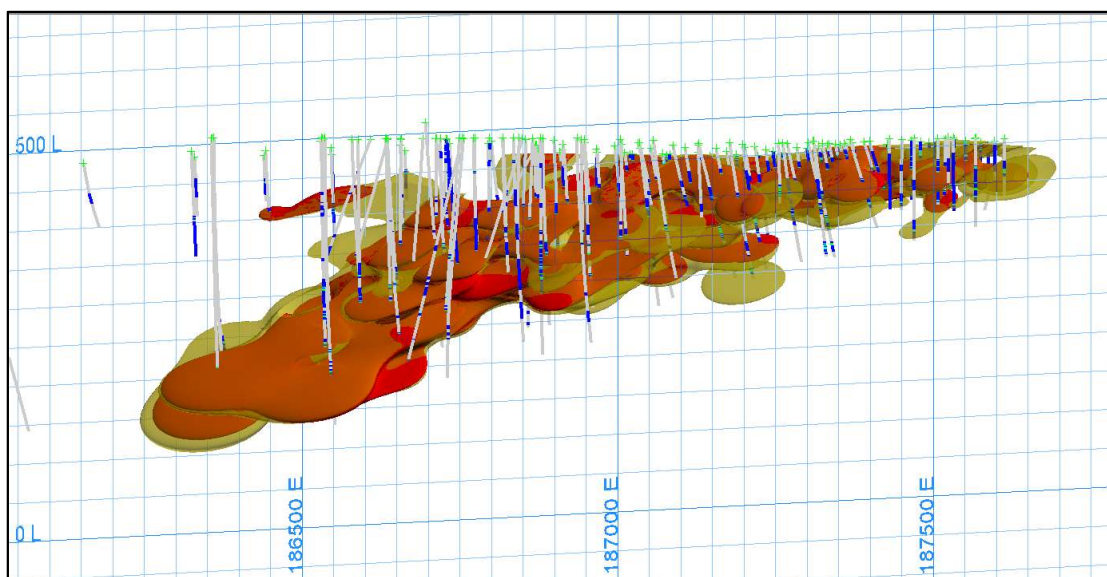


Figure 5: Oblique view looking NW showing the Kaiser Bill copper mineralised domains 0.3% Cu (yellow) and 0.5% Cu (red)

Estimation

Drilling data available as at 13th July 2017 was considered for Resource estimation. Statistical and geostatistical analysis was carried out by Mining Plus on the drill database validated by CSD. Only RC and diamond drilling was used in the estimation. Variography was completed on 1 m downhole composites to model the spatial continuity of the grades within mineralised domains.

Estimation of all elements (Cu, Ag, Au and S) was completed using ordinary kriging (OK) into 25m (X) by 10m (Y) by 10m (Z) parent blocks with a sub-block size of 2.5 m (X), 1.0 m (Y) and 1.0 m (Z) used to adequately represent the mineralised volume. The sub-blocks have been estimated at the parent block scale. These block dimensions were selected following Kriging Neighbourhood Analysis (KNA) and are considered appropriate for the drill hole spacing.

Composites within the individual mineralised domains have been analysed to ensure that the grade distribution is indicative of a single population with no requirement for additional sub-domaining and to identify any extreme values which could have an undue influence on the estimation of grade within the domain. For domains that have a CV greater than either 1.2 for copper, iron and sulphur or 1.8 for silver and gold, log histograms, log-probability and mean-variance plots have been used to identify if the high CV is due to the influence of extreme values and if so, determine the impact of applying a grade cap (top-cut) to that population. The top-cuts applied within the copper mineralised domains have resulted in only a minor reduction in the mean grade. A top-cut has been applied to the un-mineralised samples to negate the influence of un-modelled higher grade samples.

The copper mineralisation domains have been used to constrain the estimation of copper, silver, gold, lead and zinc with iron and sulphur estimated inside the iron mineralisation domains. Estimation was undertaken in three to four passes with the mineralisation wireframes utilised as hard-boundaries during the estimation. Estimated grade into the waste blocks was undertaken within two interpolation passes, using very tight search ellipses. While shared sample populations were required to achieve variography for all elements, the estimation has been completed using separate oxidation sample populations.

A total of 2,588 bulk density measurements were used for analysis. Bulk density measurements have all been collected using the water immersion method, with the measurement calculated by weighing the dry sample and then immersing the entire sample in water to determine the weight in water. The formula "Bulk Density = (weight in water) / (weight in air) – (weight in water) has then been calculated.

Since the mineralisation at Kaiser Bill is sulphide rich, the quantity and composition of the sulphide mineralogy present will have an impact on the bulk density. Analysis of the bulk density and assay data to determine the correlation between the main sulphide bearing minerals and the bulk density has been undertaken. This analysis has determined that the correlation between iron grade and bulk density is over 75% which has been deemed suitable enough to use within the block model to apply a regression formula to populate the block model with bulk density values.

The resources have been validated visually in section and level plan along with a statistical comparison of the block model grades against the de-clustered composite grades to ensure that the block model is a realistic representation of the input grades. The de-clustering has been deemed necessary in order for comparison with an OK estimation (which de-clusters during the estimation). No issues material to the reported Mineral Resource have been identified in the validation process.

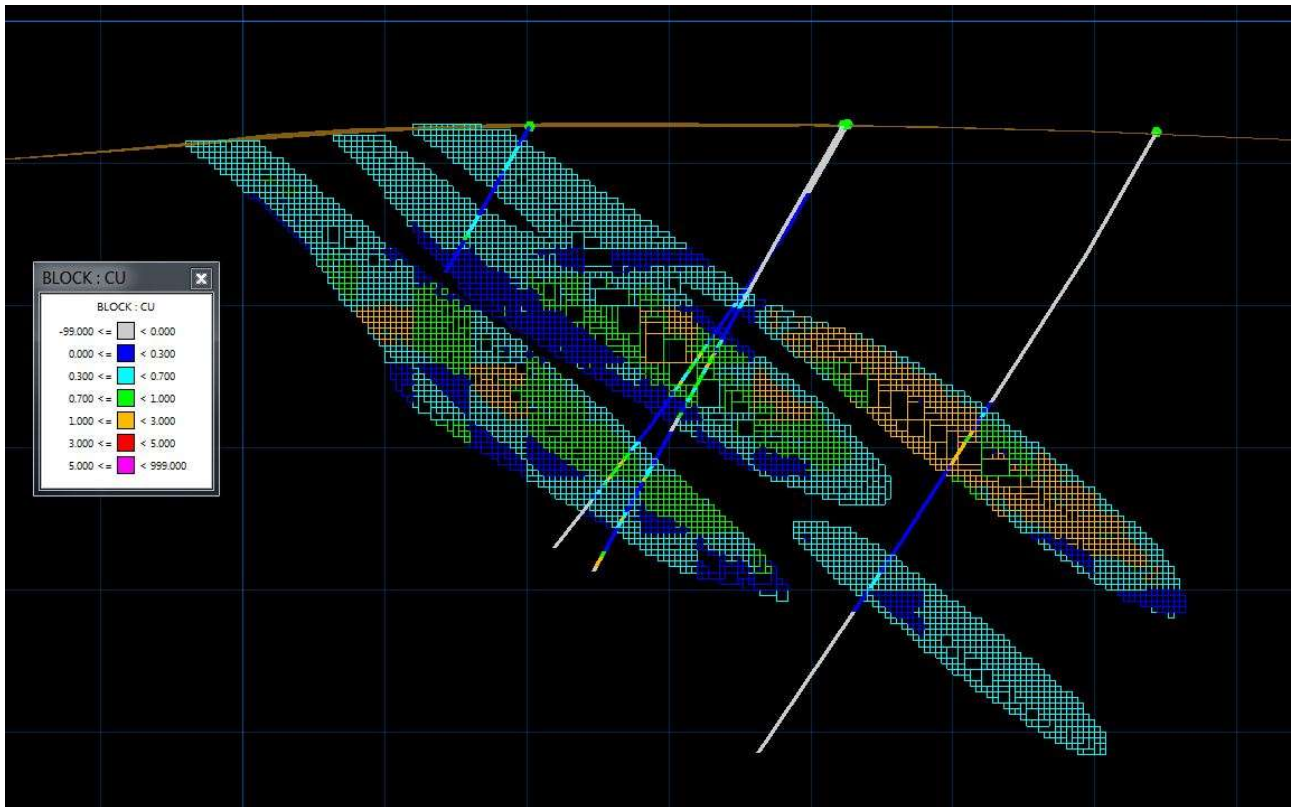


Figure 6: Kaiser Bill block model X-Section 187220mE looking east showing grade distribution and drill holes

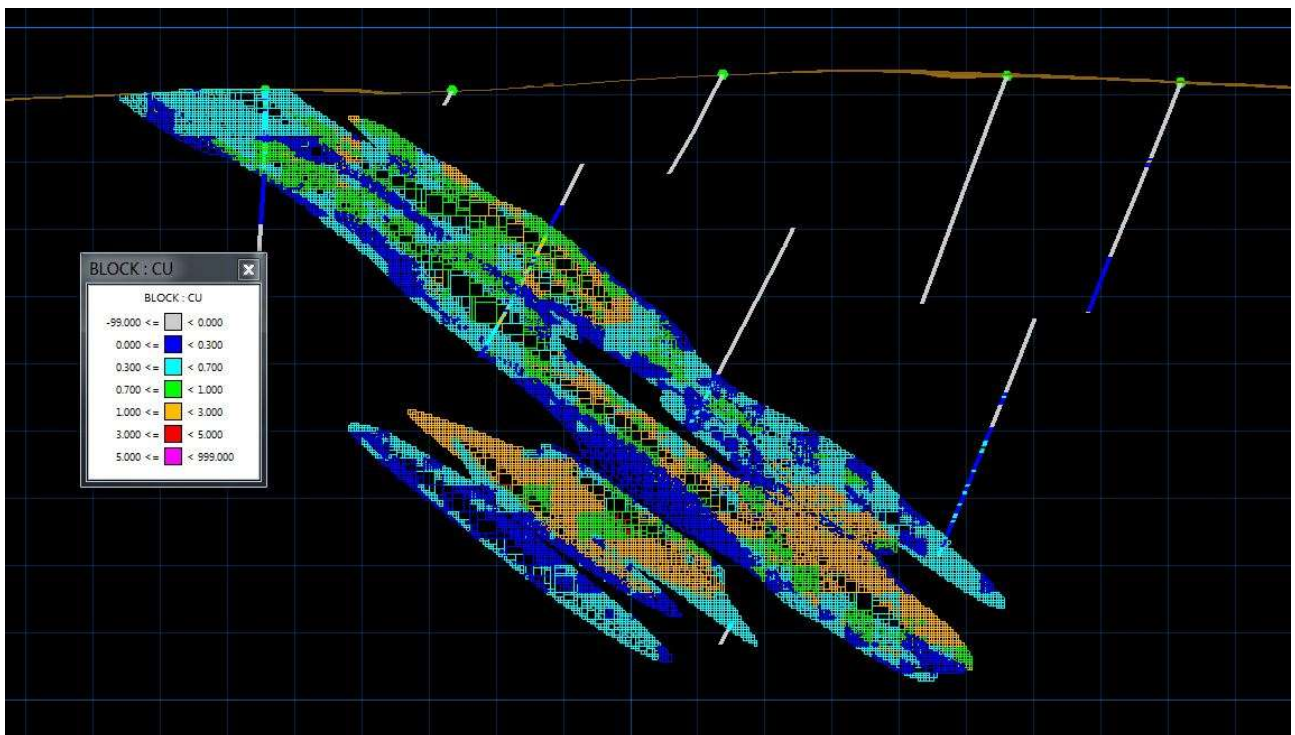


Figure 7: Kaiser Bill block model X-Section 186900mE looking east showing grade distribution and drill holes

Classification

The Mineral Resource was classified in accordance with JORC 2012, based on the confidence in geological continuity, drill hole spacing and geostatistical measures. The Resource classification was proposed by Mining Plus and reviewed by the CSD Competent Person.

The resource classification has been applied to the MRE based on the drill data spacing, grade and geological continuity and data integrity.

Indicated Resources are classified where portions of the models are defined by drilling spaced on a 50m by 50m pattern and where the confidence in the estimation is considered high.

Portions of the model with a drill density greater than 50m by 50m and estimating within or above the range of the variography and where the confidence in the estimation is lower have been defined as Inferred Mineral Resources.

Areas of the deposit that do not meet these criteria remain Unclassified. No Measured Resources have currently been defined.

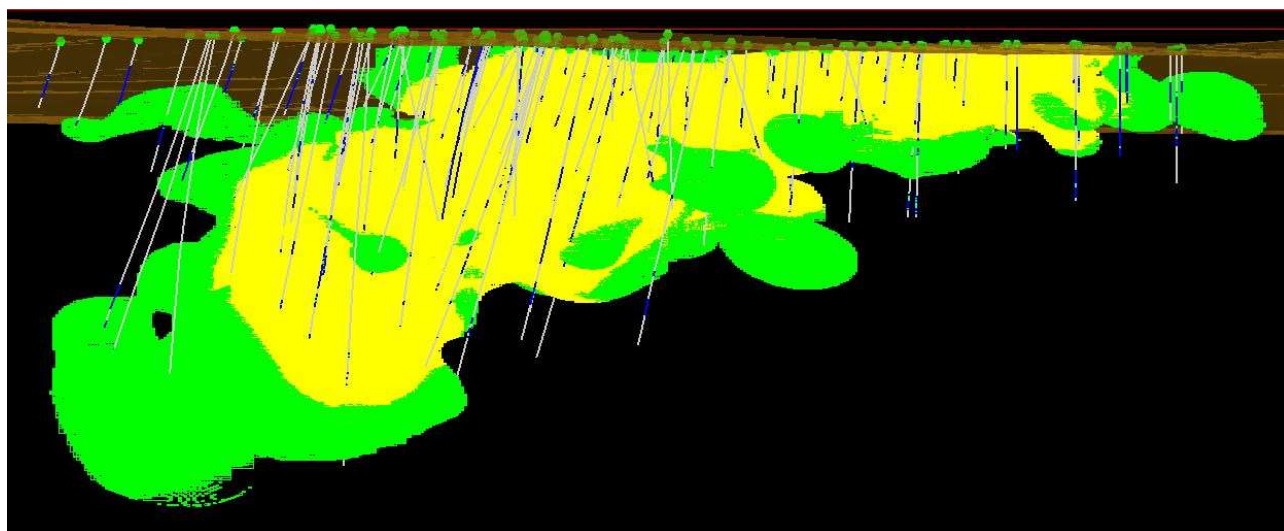


Figure 8: Kaiser Bill looking north-west showing drill holes and Indicated (yellow) and Inferred (green) blocks within the block model.

Mining Method and cut-off grades

CSD believes the use of 0.5% Cu as reporting cut-offs is appropriate for deposits which could potentially be extracted through selective open pit mining. Above the 150mRL has been deemed to be potentially accessible by open cut mining methods. This RL has been used to apply the relative cut-offs for Cu.

Comparison with the previous Resource estimate

JORC Resources of **15 million tonnes @ 0.84% Cu** were previously published by Kagara Limited in the ASX Release 25th October 2011 (JORC Code 2004 Edition). These Resources were originally extracted from Copper Strike Limited Target Statement released to the ASX on 12 November 2010 and have been reported at a 0.4% Cu cut-off.

The following tabulation represents key changes in the methods or parameters employed in the creation of the updated Resource model. The increases in tonnes and grade are primarily attributed to additional drilling which has extended the resource as well as tighter constraints on the >0.5% Cu grade population by the development of a separate domain for estimation.

AREA	2008 Resource	2017 Resource
Drilling	Only RC and diamond drilling used	Only RC and diamond drilling used 21 New holes incorporated into the MRE
Geological Domaining	Mineralisation domaining undertaken on drill sections and using a 0.3% Cu cut-off to define selected intervals	Mineralisation domains have been generated at 0.3% and 0.5% Cu cut-offs using an indicator approach guided by structural trends
Composite/Top-cuts	1m composites Cu cut to 8%, Ag cut to 100g/t	1m composites In the 0.3% domain: Cu cut to 2%, Ag cut to 45g/t In the 0.5% domain: Cu cut to 7%, Ag cut to 90g/t
Estimation Method	Multiple Indicator Kriging (MIK)	Ordinary Kriging
Specific Gravity (Fresh)	Use of relationship between DBD and Fe: $\text{Dry Bulk Density} = 2.57 + 0.0344 * \text{Fe}$	Use of relationship between DBD and Fe: $\text{Dry Bulk Density} = 2.59 + 0.03 * \text{Fe}$
Constraint applied to reflect possible mining method	0.4% Cu Cut-off grade for a selective open pit mining scenario. Oxide material included	0.5% Cu Cut-off grade limited to 150RL to reflect material that could eventually be economically extracted via open pit mining techniques Oxide material excluded

Table 3: Kaiser Bill 2017 and 2008 Resource comparison

Competent Persons Statement

The information in this announcement and Appendix that relate to data and geological modelling included in Mineral Resource estimates is based on information reviewed by Mr Jason McNamara who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr McNamara is a full time employee of Consolidated Tin Mines and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr McNamara consents to the inclusion in the documents of the matters based on this information in the form and context in which it appears.

The information in this announcement and Appendix that relates to grade estimation and Mineral Resource estimates is based on information reviewed by Mr Jason McNamara, who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr McNamara is a full time employee of Consolidated Tin Mines 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 2012 edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr McNamara consents to the inclusion in the documents of the matters based on this information in the form and context in which it appears. This release may include aspirational targets. These targets are based on management's expectations and beliefs concerning future events as of the time of the release of this document. Targets are necessarily subject to risks, uncertainties and other factors, some of which are outside the control of Consolidated Tine Mines that could cause actual results to differ materially from such statements. Consolidated Tine Mines makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.

APPENDIX 1

JORC Code, 2012 Edition – Table 1

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> <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"> The following report details the historical data, checks, validation and methodology used to generate the updated Mineral Resource Estimates (MRE) for the Kaiser Bill Deposit Data for the Kaiser Bill Deposit has been collected over 8 exploration campaigns by different companies. The majority of the data used for the MRE however has been collected by Copper Strike as outlined in the release in Table 2 A total of 157 drill holes utilising Reverse Circulation (RC) and Diamond (DD) drilling methods have been completed for a total of 23,497.5m. Of this drilling 19,831.5m (84%) has been completed by Copper Strike (CSE) between 2005 and 2010 Holes have been drilled predominantly towards the north-west with dips of predominantly 50-70 degrees to optimally intersect the moderately south-east dipping mineralised zones The diamond drill core has been cut longitudinally in half for an NQ hole, or quarter core if of HQ size. Sampling was undertaken at predominantly 1m intervals with a range of 0.5m length to 1.4m length to accommodate changes in geology and mineralisation. Metallurgical samples were taken from half the HQ core samples. RC chip samples were sampled at 1 m intervals and a 1/8th split using a riffle splitter was taken as a sample for analysis. Spearing using a PVC spear was undertaken during Stage 1. Subsequent stages used a riffle splitter unless the sample was wet where sampling used a PVC spear Sample intervals are taken only over mineralized intervals with an interval of unmineralised material also sampled above and below the interval. Mineralisation is visually identified by the presence of economic minerals. The drill hole locations have been predominantly surveyed up by an external contract surveyor using a DGPS (Differential Global Positioning System). 12 holes (8%) are identified as having been surveyed by a handheld GPS. Plans are in place to survey these holes using a DGPS Downhole surveys were undertaken using a single shot Eastman camera approximately every 30-50m. Sub-samples of ~3 kg were sent to the laboratory for assaying. A total of 8,128 primary samples for the Kaiser Bill deposit have been sent for analysis. Of these, 7,659 samples (94%) have had analysis performed by ALS Townsville. The remaining samples were

	<p>analysed at SGS Townsville (6%). The samples sent to ALS followed standard ALS crushing and pulverization procedures followed by a 4 acid digest to effect as near to total solubility of the sample as possible</p> <ul style="list-style-type: none"> ALS, SGS laboratories, CSE and SPM inserted QC samples into the routine sample stream to monitor sample quality as per industry best practice
<ul style="list-style-type: none"> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> 	<ul style="list-style-type: none"> The majority of the sampling, surveying, geological logging, sample preparation and analysis undertaken during the CSE exploration period was carried out under the guidance of a detailed Exploration Standards and Procedures Manual (2008) which follows industry standard practices for data collection and validation. The procedures used prior to this exploration are unknown but account for <3% of the data and are therefore not considered material to this report. Exploration undertaken post CSE followed closely the established CSE procedures.
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> RC drilling utilized 6m rods whilst DD drilling uses 3m drill rods. Diamond drilling has employed predominantly 47.6mm diameter NQ2 'standard tube' core drilling methods. RC drilling has been completed using a 5.25 or 5.5 inch diameter face sampling hammer bit. Diamond drill core was orientated at regular intervals to facilitate structural logging. Core lengths and orientations are checked by trained company personnel (geologist or field technicians)
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <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> Bulk RC sampled intervals were weighed from Stage 2 to Stage 5 to provide an indication of recovery. Of the >4,200 weights taken >80% fall within the expected ranges for a 1m interval. 2 methods of determining core recovery have been undertaken during the various drilling programs at Kaiser Bill. The first method which was undertaken up to October 2007 compares the drilled interval (drill run) against the length of the core returned. The second method which was undertaken after October 2007 compares a one meter interval against the core returned. The second process is thought to provide greater precision in identifying zones of poor recovery. Of the 4,082 recovery measurements stored in the database 98% represent >95% recovery. No analysis of the relationship between recovery and grade has yet been undertaken. The use of high quality methods such as RC and diamond drilling as well as the measuring and monitoring of recovery has been employed to maximise recovery.
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> 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 logging was transferred into excel spreadsheet templates at the time of drilling. As part of this resource update these spreadsheets have been imported into a Datashed Database system where validation on logging has been performed

	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All diamond core and chip trays (from RC drilling) were photographed in a wet and dry state.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Both RC and diamond core samples have been utilised in the Kaiser Bill Resource RC sampling was predominantly undertaken using a multi-tiered riffle splitter attached to the base of the drill rig cyclone and providing a 1/8th split ranging from 3-5kg. Diamond holes were sampled taking a representative 1/2 core split of the NQ2 diamond drill core or 1/4 core split of the HQ2 diamond drill core. Drill core was cut longitudinally in half using diamond saws just to the side of a centre reference line. Sampling is nominally on 1m intervals but is varied to account for lithological and mineralization contacts with minimum lengths of 0.5m and maximum lengths of 1.4m allowable. Metallurgical samples were taken from 1/2 HQ2 core on selected intervals. Field duplicate samples were only applied to the RC sampling and were selected by the geologist, from anywhere within a sampled mineralised interval. These samples, totaling 125, were collected by resplitting the original bulk sample bag. The performance of the 125 RC duplicate samples has been checked for the elements estimated within the resource and are within acceptable limits (<+/-3.5%) relative to the mineralization and duplicate method. Sample sizes are considered to be appropriate for the mineralization present at Kaiser Bill.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. 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. 	<ul style="list-style-type: none"> The bulk of the samples (94%) were submitted to ALS Chemex in Townsville followed standard ALS crushing (CRU21) and pulverization (PUL23) procedures then underwent digestion via a 4 acid digest (ME-ICP61s) to effect as near to total solubility of the sample as possible. All samples were assayed for: <ul style="list-style-type: none"> Au Fire assay AA25; 39 elements; Ag Al As Ba Be Bi Ca Cd Co Cr Cu Fe K La Mg Mn Mo Na Ni P Pb Rb S Sb Sr Ti V W Zn; For > 1% Cu, Pb, Zn and >100ppm Ag, re-assay using OG46 was undertaken. The remaining samples (6%) were submitted to SGS Laboratories in Townsville and followed standard SGS crushing and pulverization procedures. These samples also underwent digestion via a 4 acid digest to effect as near to total solubility of the sample as possible. Over range elements are re-assayed using an ore grade analytical method Sampling techniques, other than drill hole samples already discussed, have not been utilised as part of the resource update Field QAQC procedures included the insertion of field duplicates (only RC samples), commercial pulp blanks and standards. Insertion rates of QC samples was at a rate of 1 every 15 samples. Performance of standards for monitoring the accuracy, precision and reproducibility of the assay results received from ALS and SGS have been reviewed. The standards

		<p>generally performed well with results falling within prescribed three standard deviation limits.</p> <ul style="list-style-type: none"> The performance of the pulp blanks have been within acceptable limits with no significant evidence of cross contamination identified Both ALS and SGS laboratories undertake industry standard QC checks to monitor performance.
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"> Samples are selected by experienced geologists based on the presence of visible mineralization. Significant intersections which are bounded by barren material confirm the visual selection. To date no twin holes have been drilled at the Kaiser Bill deposits however 4 large diameter holes have been drilled within 10m of RC holes and returned similar results Historical logging data was recorded on paper and then entered into an excel spreadsheet or entered directly into excel. As part of the current resource update all original excel logging spreadsheets and original laboratory assay files have been sourced and imported into the CSD Datashed database. 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 were surveyed by Ausnorth Consultants based in Cairns using a differential Real Time Kinetic (RTK) GPS to an accuracy of 0.01m. Drill holes are drilled predominantly to the north north-west with dips ranging from 60-90 degrees. Azimuths were initially set up using a compass and the inclination was set up using a clinometer on the drill rig mast. All drill hole collars have been surveyed in MGA GDA 94 Zone 55 In 2007 a detailed aerial mapping project was undertaken to develop accurate topographical control over the Kaiser Bill resource areas. High resolution aerial digital images were taken at 1:11000 scale and cross referenced to ground control points to enable the modelling of surface points to within 250mm of their true elevation. All planned collar locations are marked in the field using a handheld GPS with an accuracy of +/-2m and RL's are allocated to the drill hole collars by using the detailed DTMs. On completion of drilling holes have been picked up using DGPS. 12 holes from the 2015 drilling program remain to be surveyed Downhole surveys have been undertaken predominantly with a single shot Eastman camera
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</i> 	<ul style="list-style-type: none"> The drill hole spacing in the deposit ranges from 50 m by 50 m in the better drilled parts of the deposit to 100 m by 100m in the along strike and down dip extensions of the deposit in the areas covered by the MRE The data density is sufficient to demonstrate grade continuity to support a Mineral Resource estimate (MRE) under the 2012 JORC code Intersections reported in this report are interval weighted average composites of smaller

	<p><i>estimation procedure(s) and classifications applied.</i></p> <ul style="list-style-type: none"> • <i>Whether sample compositing has been applied.</i> 	sample intervals as is standard practice.
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 the Kaiser Bill deposit is considered to be well understood in the area of the MRE. Holes are predominantly drilled towards the north north-east at an average dip of 70 degrees to optimally intersect the moderate south-east dipping mineralised zones. • Based on the current understanding sampling is considered to be unbiased with respect to drill hole 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 processes for the historical drilling is unknown
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 Kaiser Bill are known

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"> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • The MRE has been undertaken on drilling carried out on ML30217 held by CSD Tin Pty Ltd and falls within EPM13072. 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. • The Mining lease is subject to an Indigenous Land Use Agreement and the tenement land is subject to the Ewamian People #3 determination area. • The tenements are in good standing and no known impediments exist.
Exploration done by other parties	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<p>The district has an extensive exploration history and the following summary is focused on that work directly related to the Kaiser Bill area.</p> <ul style="list-style-type: none"> • In 1975 Otter Exploration acquired the tenement covering the area to explore for base metals. A joint venture with CRAE saw this company explore the area between 1976 and 1982. CRA commenced a literature review and rock chip sampling of known lead-zinc

Criteria	JORC Code explanation	Commentary
		<p>gossans in the southern part of the tenement, particularly at Mt Misery, Dreadnought and Teasdale East. As a result of detailed geological mapping, CRAE concluded that the mineralisation in this area occurred in a complexly folded banded epidote-chlorite-garnet-magnetite quartzite at the one stratigraphic level and may be of syngenetic origin (Onley, 1978, 1979).</p> <ul style="list-style-type: none"> • With further reconnaissance, CRAE identified similar horizons and gossans elsewhere in the Einasleigh area and decided its main interest was lead-zinc-silver mineralisation of the Mt Misery type, rather than the copper-rich Kaiser Bill, Teasdale and Teasdale East mineralisation. Mining leases were pegged over the Mt Misery-Dreadnought and Teasdale areas. Detailed mapping, soil geochemistry and diamond drilling were conducted at Mt Misery, Dreadnought and Teasdale West. Mapping and ground magnetics were conducted at Teasdale. This downgraded the area for large deposits, but suggested potential for deposits of up to 10 million tonnes. A resource of 3.65 million tonnes of 2.45% Pb and 5.54% Zn was inferred for Mt Misery (Spencer, 1982). • Much of the focus for exploration was on the Einasleigh mine or in the surrounding area. In 2003 Work completed on the tenements by Teck Cominco Australia focused on various prospects including Kaiser Bill, Einasleigh Copper Mine and Teasdale Cu-Au-Ag prospects and the Railway (formally Mount Misery, now Chloe - Jackson) and Bloodwood Knoll Pb-Zn-Ag prospects (Walters et al., 2004). • Ground magnetic and EM surveys (either moving or fixed-loop) were undertaken at Kaiser Bill, Einasleigh Copper Mine, Teasdale, Railway and Bloodwood Knoll. This work was supplemented by detailed structural mapping and soil geochemistry at all prospects except the Einasleigh Copper Mine. • Between 2005 and June 2008 Copper Strike (CSE) undertook extensive drilling on the Kaiser Bill Deposit. This data formed the basis for a MRE and contributed to the Einasleigh Copper Project Feasibility Study in June 2009 • In November 2009 11 holes were drilled at Kaiser Bill by CSE to target areas of lower confidence. An updated MRE which included these holes was completed in March 2010 • From May to August 2010 a further 11 predominantly diamond holes were drilled by CSE • In 2015 Consolidated Tin Mines entered into a Farm-in agreement with Hong Kong based mining company Wanguo International Mining Group (Wanguo). Under the terms of this agreement drilling was undertaken on the Kaiser Bill deposit for a total of 10 holes.
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The base metal deposits in the Einasleigh district occur within the Proterozoic Georgetown Inlier. In an Australian context, several workers have drawn parallels between the Mt Isa, Broken Hill and Georgetown Inliers, in terms of sequences and mineralisation styles envisaging the "Diamantina Orogen". In this theory, these Inliers were part of one geological terrane during sedimentation, orogenesis and at least some periods of mineralisation. • Copper mineralisation at Kaiser Bill occurs as chalcopyrite associated with quartz-pyrite-

Criteria	JORC Code explanation	Commentary
		<p>pyrrhotite-magnetite within zones of disseminations, stringers and breccias hosted within a sequence of quartz-feldspar-biotite gneiss (metasediments) which is overlain by a massive felsic leucogneiss (granitic gneiss). The mineralised zones outcrop as massive irregularly shaped gossans extending westwards for some 500m to 186900E, over widths of between 50 and 70m. The gossanous zone continues further to the west-south-west as scattered, discontinuous and narrow bodies over widths of between 20 and 30m.</p> <ul style="list-style-type: none"> Numerous medium to coarse grained amphibolite units, of 1 to 15 m in thickness, occur throughout the sequence. They are sub-parallel to foliation, commonly display chilled margins and probably represent mafic sills and dykes intruded into the sequence during diagenesis or early stages of metamorphism. The entire sequence is intruded by irregular pegmatite dykes and sills. Several intermediate to mafic dykes, presumed to be related to the Permo-Carboniferous thermal event and loosely termed dolerite in the logging, intrude the sequence and cut the mineralisation. <p>Mineralisation is has been grouped into the following categories:</p> <ul style="list-style-type: none"> Massive to semi-massive sulphides (>25%): commonly brecciated with clasts of white (vein?) quartz and altered country rock infill by magnetite pyroxene (altering to amphibole and chlorite), pyrrhotite, chalcopyrite (pyrite) with trace molybdenite; these zones range from 20 cm up to several metres in width and contain the higher copper grades (5 to 14% Cu) with a high proportion of Fe (>15%) as pyrrhotite or magnetite; however many samples contain low chalcopyrite with grades reporting <1% Cu. These sulphide rich lenses display sharp contacts which are generally sub-parallel to foliation. Stringer and disseminated sulphides (5 to 25%): altered gneiss with moderate development of disseminated magnetite and stringer and disseminated pyrrhotite, chalcopyrite, pyrite; these form wider zones over several to tens of metres and contain low to moderate grades of up to 5% Cu. Sulphide silica chlorite altered gneiss with disseminated magnetite pyrite, pyrrhotite and chalcopyrite (<5% sulphides) over broad widths of tens of metres with copper grades generally <1% and occasionally up to 2% Cu.
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

Criteria	JORC Code explanation	Commentary
	<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 presented 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 0.3% Cu, which does not include more than 2m of below cut-off grades. Statistically 0.3% Cu 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 ● Drill holes are drilled perpendicular to the general north-east strike of mineralization. Mineralisation at Kaiser Bill is interpreted to be a broad alteration zone with zones of higher grades (>0.5% Cu) within. The mineralisation dips moderately (40-50 degrees) to the south-east. ● True widths have not been calculated for the intercepts however the volume and grade are reflected in the MRE
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 	<ul style="list-style-type: none"> ● Refer to diagrams, tables and appendices within the release

Criteria	JORC Code explanation	Commentary
	<i>of drill hole collar locations and appropriate sectional views.</i>	
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 0.3% Cu as detailed above. It is considered impractical and not material to report intervals below 0.3% Cu
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"> Historical geophysical survey data has been undertaken over the deposit areas and have formed the basis for their initial discovery. The historical data is currently being reviewed to assist current exploration plans Initial historical testwork undertaken during the CSE Feasibility November 2008 and indicated that the waste rock has low acid forming potential RQD and structural logging has been undertaken to assist with future geotechnical criteria
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> The consistency, grade, and potential for extension to the intersections at Kaiser Bill to date warrants further drilling to extend the mineralisation down dip at depth targeting a higher grade zone. This drilling is currently underway.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	<ul style="list-style-type: none"> Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its 	<ul style="list-style-type: none"> Original drill hole data including collars, surveys, lithologies, samples and laboratory assay files have been sourced and imported into CSD's Datashed database. Assay data is imported directly from original lab files into Datashed with no prior manipulation of

Criteria	JORC Code explanation	Commentary
	<p><i>initial collection and its use for Mineral Resource estimation purposes.</i></p> <ul style="list-style-type: none"> • <i>Data validation procedures used.</i> 	<p>results Datashed has robust validation and constraints incorporated into it to ensure validated data is readily available for fit for purpose use. The database is managed by a database administrator employed by Consolidated Tin.</p> <ul style="list-style-type: none"> • The construction and estimation of the Kaiser Bill resource models have been undertaken by Mining Plus. • A complete drilling database has been supplied by Consolidated Tin Mines to Mining Plus in the form of Microsoft Access files extracted from a Datashed Database. • Mining Plus has undertaken a high level review of all files for syntax, duplicate values, from and to depth errors and EOH collar depths. • Once loaded into 3D software, Mining Plus has completed a review of all survey data by visually validating all drill hole traces for consistency.
Site visits	<ul style="list-style-type: none"> • <i>Comment on any site visits undertaken by the Competent Person and the outcome of those visits.</i> • <i>If no site visits have been undertaken indicate why this is the case.</i> 	<ul style="list-style-type: none"> • The Consolidated Tin Competent Person has completed numerous site visits to the Kaiser Bill deposit in 2017. • While on site the CP has reviewed historical drill core and hole locations. • Historical data management protocols, density determination methods and diamond drilling and sampling procedures have also been reviewed.
Geological interpretation	<ul style="list-style-type: none"> • <i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i> • <i>Nature of the data used and of any assumptions made.</i> • <i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i> • <i>The use of geology in guiding and controlling Mineral Resource estimation.</i> • <i>The factors affecting continuity both of grade and geology.</i> 	<ul style="list-style-type: none"> • The geological information is built out of 157 drill holes within the Kaiser Bill deposit • The base of weathering (including partial oxidation) has been modelled using the drill logs with these points used to create an oxidation bounding surface for the deposit – a portion of the mineralisation exists inside the oxidized rocks. • The data used in the geological model is a combination of diamond core and RC drilling, along with mapped surface exposures of the host lithologies and structures. • The Kaiser Bill deposit is hosted within a sequence of quartz-feldspar biotite metasedimentary gneiss overlain by a massive felsic leucogneiss with the copper mineralisation occurring as chalcopyrite within quartz-pyrite, pyrrhotite-magnetite disseminations, stringers and breccia-fill. The contact between the two gneissic units is undulating and dips between 30° to 60° to the SSE and is interpreted to define the northern limb of a gently WSW plunging synform. • Mineralisation occurs within a broad silica-chlorite alteration zone comprising disseminated sulphides and magnetite. Numerous intrusive lithologies have been recognised within the deposit, including a foliation parallel sequence of amphibolite dykes and sills, later irregularly oriented pegmatites and intermediate to mafic dykes. The last two sets of intrusive lithologies cross-cut and stope out the copper

Criteria	JORC Code explanation	Commentary
		<p>mineralisation.</p> <ul style="list-style-type: none"> For the Kaiser Bill Deposit, copper represents the primary element for the modelling and estimation process. Element correlation analysis has confirmed that the correlation of silver and gold with copper is adequate to enable estimation inside these primary mineralisation domains. Iron and sulphur display a close correlation with each other enabling the iron mineralisation to be modelled separately with both these elements estimated inside these iron domains. Lead and zinc have been analysed and estimated inside the copper domains, although the grades of these elements are well below economic levels. The modelling of the copper mineralisation has been undertaken using an Indicator approach in Leapfrog Geo v4.0, whereby samples above a designated indicator cut-off grade have been flagged with an interpolation run using these flags along a structural trend consistent with the geological controls on the mineralisation. Analysis of the length weighted grade distribution from all samples within the deposit indicate that separate grade populations exist at 0.3% and 0.5% copper and 8.5% and 15% iron, with these values used to interpolate nested grade shell meshes, effectively linking continuous zones along strike and down dip with these meshes combined to form mineralised solids. The grade shells for both copper and iron have been reviewed by Consolidated Tin to ensure that they are consistent with their geological understanding of the deposit.
Dimensions	<ul style="list-style-type: none"> <i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i> 	<ul style="list-style-type: none"> The Kaiser Bill Deposit mineralisation strikes to the NNE-SSW and extends approximately 900 m in this direction, with a vertical extent in excess of 350 m. The across strike extents of the mineralisation across a broad alteration zone from footwall to hangingwall is approximately 120 m. The individual mineralisation lenses generally range in thickness from 5 m to up to 30 m true thickness. Mineralisation dips moderately to the SE and plunges shallowly to the southwest.
Estimation and modelling techniques	<ul style="list-style-type: none"> <i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i> 	<ul style="list-style-type: none"> Mineral Resource estimation has been completed within Maptek Vulcan V10.0.4 Resource Modelling software. Ordinary Kriging has been used as the interpolation technique to estimate the Mineral Resource with this method considered appropriate given the nature of mineralisation and mineralisation configuration. The three dimensional mineralisation wireframes have been imported into Vulcan with these solids used to flag the mid-point of individual samples located in these solids with unique Cu and Fe domain codes. These domain codes have then been used to extract a raw assay file from Vulcan for grade population analysis, as well as analysis of the most appropriate composite length to be used for the estimation.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i> <i>The assumptions made regarding recovery of by-products.</i> <i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i> <i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i> <i>Any assumptions behind modelling of selective mining units.</i> <i>Any assumptions about correlation between variables.</i> <i>Description of how the geological interpretation was used to control the resource estimates.</i> <i>Discussion of basis for using or not using grade cutting or capping.</i> <i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i> 	<ul style="list-style-type: none"> Analysis of the raw samples within the Cu and Fe mineralisation domains indicates that the majority of sample lengths are at or below 1 m, with this length chosen for compositing. The compositing has been undertaken using a 0.1 m residual in Vulcan. The majority of the samples within the Kaiser Bill Deposit Cu and Fe mineralised domains are at the selected composite length. Geostatistical and continuity analysis have been undertaken utilising Snowden's Supervisor™ V8.7 software. Composites within the individual mineralised domains have been analysed to ensure that the grade distribution is indicative of a single population with no requirement for additional sub-domaining and to identify any extreme values which could have an undue influence on the estimation of grade within the domain. For domains that have a co-efficient of variation (CV) greater than 1.2 for copper, iron and Sulphur and 1.8 for gold and silver, log histograms, log-probability and mean-variance plots have been used to identify if the high CV is due to the influence of extreme values and if so, determine the impact of applying a grade cap (top-cut) to that population. Top-cuts have been applied for Cu, Au, Ag and S with assessment also taking into consideration the oxidation state. In the 0.3% Cu domain, Cu has had a top-cut of 2% applied with Ag being top-cut to 45g/t. In the 0.5% Cu domain: Cu has had a top-cut of 7% applied with Ag being top-cut to 90g/t The top-cuts applied within the copper mineralised domains have resulted in only a minor reduction in the mean grade. Grade continuity analysis within Cu domains that define the mineralisation has been undertaken in Snowden Supervisor v8.7 software for Cu, Ag and Au. Similarly, the Fe domains have been used to undertake continuity analysis for Fe and S. Kriging Neighbourhood Analysis (KNA) has been undertaken on the Cu and Fe mineralisation domains to determine the most appropriate interpolation parameters to apply during the block modelling process. The KNA indicated a parent block size of 25 m (X) by 10 m (Y) by 10 m (Z) be applied to the deposit. The drill hole spacing in the deposit ranges from 50 m by 50 m in the better drilled parts of the deposit to 100 m by 100 m in the along strike and down dip extensions of the deposit – therefore the block size selected is considered appropriate for the drill spacing. In order for effective boundary definition, a sub-block size of 2.5 m (X) by 1.0 m (Y) by 1.0 m (Z) has been used with these sub-cells estimated at the parent block scale. No assumption has been made regarding selective mining units. The interpolations have been constrained within the mineralisation wireframes and undertaken in three passes with the mineralisation wireframes utilised as hard-boundaries during the estimation. The Cu mineralisation domains have been used to constrain the estimation of Cu, Ag and Au with Fe and S estimated inside the Fe

Criteria	JORC Code explanation	Commentary
		<p>mineralisation domains.</p> <ul style="list-style-type: none"> • Estimation of Cu, Ag, Au, Fe and S utilized three interpolation passes with each pass using and increased search ellipse size with a decrease in the minimum number of samples required for a block to populate with grade used on subsequent passes: <ul style="list-style-type: none"> ○ The 1st pass utilized a search ellipse set at half the range of the variogram for each element with the orientation defined by the variography. A minimum of 6 and a maximum of 24 composites have been used during the interpolation with a maximum of two composites for each drill hole. ○ The 2nd pass used a search ellipse set at the range of the variogram search ellipse with the orientation defined by the variography. A minimum of 4 and a maximum of 24 composites have been used during the interpolation with a maximum of two composites for each drill-hole. ○ The 3rd pass used a search ellipse twice the size of the variogram ranges with the orientation consistent with the first two passes. A minimum of 2 and a maximum of 24 composites have been used during the interpolation. ○ A fourth interpolation pass has been employed for some of the iron domains using a search ellipse four times the size of the variogram ranges with the orientation consistent with the first three passes. A minimum of 2 and a maximum of 24 composites have been used during the interpolation. • Grade has been estimated into the un-mineralised blocks using two interpolation passes and tight search ellipses. • Length weighting has been applied during the estimation of all elements in all domains. • The resource has been validated visually in section and level plan along with a statistical comparison of the block model grades against the declustered composite grades to ensure that the block model is a realistic representation of the input grades. The de-clustering has been deemed necessary in order for comparison with an OK estimation (which declusters during the estimation). No issues material to the reported Mineral Resource have been identified in the validation process. • No mining has taken place at the Kaiser Bill Deposit, hence no reconciliation data is available for validation.
Moisture	<ul style="list-style-type: none"> • <i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i> 	<ul style="list-style-type: none"> • Tonnages are estimated on a dry basis.
Cut-off parameters	<ul style="list-style-type: none"> • <i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i> 	<ul style="list-style-type: none"> • Due to the shallowness of the mineralisation, a cut-off grade suitable for open pit mining has been used for reporting of the Mineral Resource Estimate. The mineralisation above the 150mRL has been deemed to be potentially accessible by open cut mining methods and has been reported at a 0.5% Cu cut-off grade.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> The grades of Cu and Ag have been reported for those blocks satisfying the Cu depth and cut-off grade requirements, with no copper equivalence used. Only the transitional and fresh mineralised material has been included in the Mineral Resource Inventory, as there is uncertainty as to the processing recoveries of the oxidised portion of the mineralisation. The Kaiser Bill Mineral Resource has been reported by cut-off grade and Mineral Resource Category.
Mining factors or assumptions	<ul style="list-style-type: none"> <i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i> 	<ul style="list-style-type: none"> The mineralisation above the 150 mRL has been deemed to be potentially accessible by open cut mining methods. No other mining assumptions have been used in the estimation of the Mineral Resource.
Metallurgical factors or assumptions	<ul style="list-style-type: none"> <i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i> 	<ul style="list-style-type: none"> The Mineral Resource Estimate has been reported for the fresh mineralisation only, as there is no defined processing route for the oxidized material. The mineralogy of the Kaiser Bill ore shows that copper is carried predominantly as chalcopyrite, which is associated mainly with pyrite, and with variable pyrrhotite. There is a substantial association of magnetite with the copper mineralisation. Preliminary metallurgical testwork undertaken during the CSE Feasibility shows Kaiser Bill ore at a range of primary grind sizes provides high recovery to low grade rougher concentrates. The work indicates a satisfactory concentrate grade can be achieved from fresh material.

Criteria	JORC Code explanation	Commentary
Environmental factors or assumptions	<ul style="list-style-type: none"> Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made. 	<ul style="list-style-type: none"> No environmental factors or assumptions have been incorporated into the reporting of the Mineral Resource Estimate for Kaiser Bill.
Bulk density	<ul style="list-style-type: none"> Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials. 	<ul style="list-style-type: none"> A total of 2,588 bulk density measurements were supplied by Consolidated Tin for analysis by MP. The 2008 Mineral Resource Report completed by Golder and Associates, states that the bulk density measurements have all been collected using the water immersion method, with the measurement calculated by weighing the dry sample and then immersing the entire sample in water to determine the weight in water. The formula "Bulk Density = (weight in water) / (weight in air) – (weight in water) has then been calculated. No mention has been made of whether the samples were wax coated or plastic wrapped prior to completing the measurements. A factor has not been applied to account for void spaces or moisture differences. The relative abundance and composition of the sulphide mineralisation throughout the un-oxidised part the deposit will impact on the bulk density of that material. Analysis has been undertaken to determine a correlation between the bulk density and Fe grade. This produced a correlation of over 76%. This has been deemed acceptable for deriving a regression between the two. Validation of the de-clustered input bulk density measurements and the block model bulk density values has been undertaken with the block model bulk densities within 4.0% of the input bulk density values within the mineralisation domains. Bulk density data are considered appropriate for use in Mineral Resource and Ore

Criteria	JORC Code explanation	Commentary
		Reserve estimation.
Classification	<ul style="list-style-type: none"> <i>The basis for the classification of the Mineral Resources into varying confidence categories.</i> <i>Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i> <i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i> 	<ul style="list-style-type: none"> Classification of the Kaiser Bill Deposit Mineral Resource estimate is in keeping with the "Australasian Code for Reporting of Mineral Resources and Ore Reserves" (the JORC Code as prepared by the Joint Ore Reserve Committee of the AusIMM, AIG and MCA and updated in December 2012). All classifications and terminologies have been adhered to. All directions and recommendations have been followed, in keeping with the spirit of the code. The resource classification has been applied to the MRE based on the drilling data spacing, grade and geological continuity, and data integrity. The resource has been classified on the following basis; <ul style="list-style-type: none"> No areas of the Mineral Resource satisfied the requirement to be classified as Measured Mineral Resources, Portions of the model defined by drilling spaced of less than a 50 m by 50 m pattern and estimating within the range of the variography and where the confidence in the estimation is considered high have been classified as Indicated Mineral Resources, Portions of the model with a drill density density greater than 50 m by 50 m and estimating within or above the range of the variography and where the confidence in the estimation is lower have been defined as Inferred Mineral Resources, Areas of the deposit that do not meet these criteria remain Unclassified. These parameters have been used as a guide to develop classification wireframes digitised on section and checked on level plans. The Resource classification has been assigned inside these solids for the mineralised blocks in order to remove any potential spotted dog classifications for the deposit. Results reflect the Competent Persons' view of the deposits
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of Mineral Resource estimates.</i> 	<ul style="list-style-type: none"> No other independent audits or reviews have been undertaken on the Mineral Resource estimate.
Discussion of relative accuracy/ confidence	<ul style="list-style-type: none"> <i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate</i> 	<ul style="list-style-type: none"> The Mineral Resources as reported are considered global estimates, with additional infill drilling, re-logging and re-interpretation of the geology, alteration and mineralisation required to increase the local scale confidence in the Mineral Resource Estimate.

Criteria	JORC Code explanation	Commentary
	<p><i>by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i></p> <ul style="list-style-type: none"> <i>• The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i> <i>• These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i> 	

Appendix 3 Kaiser Bill Significant Intersections

Hole_ID	From	To	Width	Cu %	Zn%	Pb %	Ag ppm	Hole_ID	From	To	Width	Cu %	Zn%	Pb %	Ag ppm	Hole_ID	From	To	Width	Cu %	Zn%	Pb %	Ag ppm
KB145	312.00	318.00	6.00	0.50	0.25	0.00	8	KBR001	7.00	11.00	4.00	0.44	0.01	0.00	1	KBR057	19.00	20.00	1.00	0.30	0.18	0.01	4
KB147	242.00	244.00	2.00	1.34	0.07	0.01	88	KBR001	18.00	34.00	16.00	1.25	0.01	0.01	5	KBR057	26.00	38.00	12.00	1.00	0.02	0.01	4
KB150	101.00	117.00	16.00	0.64	0.07	0.01	3	KBR002	21.00	34.00	13.00	0.51	0.03	0.02	5	KBR057	44.00	51.00	7.00	0.95	0.53	0.03	24
KB150	123.00	138.00	15.00	0.84	0.07	0.00	5	KBR002	42.00	48.00	6.00	1.06	0.02	0.01	10	KBR057	56.00	59.00	3.00	1.12	1.48	0.01	27
KB150	142.00	152.00	10.00	1.14	0.06	0.00	7	KBR003	29.00	38.00	9.00	0.66	0.01	0.01	2	KBR057	69.00	73.00	4.00	1.25	0.51	0.02	55
KB150	157.00	170.00	13.00	0.82	0.04	0.01	3	KBR003	41.00	47.00	6.00	0.51	0.01	0.00	2	KBR058	37.00	48.00	11.00	0.72	0.02	0.00	1
KB150	173.00	189.00	16.00	0.60	0.03	0.01	2	KBR003	51.00	58.00	7.00	0.33	0.02	0.01	4	KBR058	52.00	57.00	5.00	0.77	0.02	0.01	3
KB150	201.00	220.00	19.00	1.49	0.04	0.00	7	KBR003	61.00	77.00	16.00	0.48	1.24	0.92	20	KBR058	62.00	67.00	5.00	0.68	0.03	0.01	4
KB150	233.00	240.00	7.00	0.81	0.04	0.01	2	KBR004	48.00	54.00	6.00	0.96	0.01	0.00	2	KBR058	77.00	86.00	9.00	0.58	0.69	0.00	18
KB150	250.00	272.00	22.00	0.74	0.07	0.00	3	KBR004	57.00	65.00	8.00	1.02	0.02	0.00	2	KBR059	1.00	27.00	26.00	0.52	0.07	0.02	13
KB151	236.00	237.00	1.00	0.47	0.05	0.00	2	KBR004	68.00	83.00	15.00	0.40	0.01	0.01	1	KBR060	4.00	9.00	5.00	0.41	0.04	0.01	1
KB151	300.00	311.00	11.00	1.46	0.09	0.01	8	KBR004	86.00	89.00	3.00	0.22	0.24	0.02	8	KBR060	18.00	23.00	5.00	0.53	0.09	0.03	5
KB153	259.00	304.00	45.00	1.29	0.03	0.00	2	KBR004	118.00	120.00	2.00	1.63	0.37	0.17	38	KBR060	33.00	40.00	7.00	0.79	0.06	0.01	16
KB155	300.00	302.00	2.00	0.86	0.04	0.00	4	KBR013	26.00	31.00	5.00	0.53	0.03	0.01	5	KBR061	15.00	18.00	3.00	0.63	0.22	0.03	3
KB155	305.00	319.00	14.00	1.59	0.05	0.00	4	KBR013	34.00	49.00	15.00	0.56	0.01	0.00	2	KBR061	25.00	44.00	19.00	0.55	0.07	0.01	6
KB155	323.00	327.00	4.00	3.30	0.08	0.01	14	KBR013	56.00	61.00	5.00	1.44	0.06	0.02	24	KBR061	47.00	51.00	4.00	0.92	0.02	0.00	4
KBD001	174.00	186.00	12.00	0.91	0.07	0.00	6	KBR014	3.00	7.00	4.00	0.46	0.01	0.00	1	KBR061	62.00	70.00	8.00	1.41	1.48	0.01	56
KBD001	190.00	216.00	26.00	1.08	0.04	0.00	9	KBR014	19.00	30.00	11.00	0.67	0.01	0.01	2	KBR062	15.00	17.00	2.00	0.40	0.09	0.00	5
KBD001	220.00	232.00	12.00	0.77	0.06	0.00	9	KBR014	34.00	38.00	4.00	0.59	0.01	0.01	4	KBR062	23.00	37.00	14.00	0.57	0.04	0.01	2
KBD002	279.00	281.00	2.00	1.29	0.04	0.00	13	KBR015	27.00	48.00	21.00	0.49	0.01	0.01	1	KBR062	41.00	47.00	6.00	0.51	0.14	0.01	10
KBD002	288.00	290.00	2.00	1.15	0.02	0.00	4	KBR015	61.00	63.00	2.00	0.48	0.53	0.01	8	KBR062	63.00	69.00	6.00	0.86	0.38	0.01	32
KBD002	301.00	303.00	2.00	0.79	0.02	0.00	5	KBR016	22.00	35.00	13.00	0.75	0.10	0.01	8	KBR063	17.00	34.00	17.00	0.78	0.02	0.01	2
KBD0005	71.00	82.00	11.00	0.62	0.01	0.00	2	KBR016	43.00	45.00	2.00	0.51	0.03	0.01	6	KBR063	37.00	55.00	18.00	0.70	0.05	0.01	6
KBD0005	155.00	159.00	4.00	0.58	0.01	0.01	3	KBR022	79.00	81.00	2.00	0.88	0.02	0.00	4	KBR063	58.00	63.00	5.00	0.32	0.59	0.00	10
KBD0005	170.00	177.00	7.00	0.64	0.18	0.14	20	KBR023	37.00	39.00	2.00	1.73	1.73	0.03	48	KBR064	17.00	20.00	3.00	0.42	0.02	0.00	2
KBD0006	94.00	97.00	3.00	0.67	0.03	0.00	2	KBR024	91.00	93.00	2.00	1.54	0.03	0.00	25	KBR064	24.00	28.00	4.00	0.92	0.01	0.01	2
KBD0006	107.00	115.00	8.00	0.66	0.03	0.00	3	KBR025	155.00	159.00	4.00	0.51	0.01	0.00	2	KBR064	32.00	34.00	2.00	0.43	0.01	0.01	1
KBD0006	135.00	144.00	9.00	0.61	0.02	0.00	4	KBR026	28.00	32.00	4.00	0.33	0.04	0.04	7	KBR064	38.00	53.00	15.00	0.61	0.03	0.01	3
KBD0006	163.00	166.00	3.00	4.32	0.02	0.00	18	KBR027	77.00	80.00	3.00	0.47	0.08	0.02	10	KBR064	57.00	62.00	5.00	1.03	0.23	0.04	21
KBD0006	178.00	186.00	8.00	0.26	0.02	0.01	3	KBR029	92.00	95.00	3.00	0.41	0.08	0.00	8	KBR065	35.00	59.00	24.00	0.69	0.07	0.01	4
KBD0007	116.00	122.00	6.00	0.74	0.02	0.00	3	KBR030	43.00	49.00	6.00	0.58	0.02	0.01	4	KBR065	68.00	71.00	3.00	0.52	0.04	0.01	4
KBD0007	128.00	135.00	7.00	0.50	0.02	0.01	2	KBR031	78.00	88.00	10.00	1.20	0.01	0.00	5	KBR065	82.00	84.00	2.00	0.39	0.02	0.00	4
KBD0007	155.00	158.00	3.00	0.44	0.20	0.05	8	KBR031	95.00	106.00	11.00	0.38	0.02	0.01	4	KBR065	92.00	94.00	2.00	0.68	0.02	0.01	10
KBD0007	162.00	177.00	15.00	0.83	0.02	0.01	7	KBR031	111.00	115.00	4.00	0.73	0.85	0.01	25	KBR066	50.00	61.00	11.00	0.74	0.02	0.01	2
KBD0008	106.00	114.00	8.00	0.74	0.21	0.01	6	KBR032	31.00	35.00	4.00	0.77	0.02	0.01	11	KBR066	65.00	81.00	16.00	0.61	0.02	0.01	2
KBD0008	117.00	130.00	13.00	0.89	0.02	0.01	6	KBR032	40.00	47.00	7.00	0.48	0.11	0.01	8	KBR066	85.00	92.00	7.00	0.66	0.08	0.00	10
KBD0008	133.00	148.00	15.00	1.08	0.03	0.01	4	KBR033	55.00	57.00	2.00	0.53	0.01	0.00	1	KBR066	97.00	99.00	2.00	1.86	0.11	0.01	70
KBD0008	158.00	165.00	7.00	0.52	0.06	0.00	5	KBR033	61.00	80.00	19.00	0.72	0.01	0.01	2	KBR067	66.00	89.00	23.00	0.92	0.37	0.01	7
KBD0008	170.00	183.00	13.00	2.60	0.31	0.01	42	KBR033	84.00	87.00	3.00	0.78	0.03	0.01	5	KBR067	95.00	114.00	19.00	0.69	0.02	0.00	4
KBD0008	202.00	212.00	10.00	0.68	0.02	0.01	4	KBR034	89.00	105.00	16.00	0.78	0.02	0.00	3	KBR068	26.00	31.00	5.00	0.97	0.21	0.02	16
KBD0008	218.00	224.00	6.00	0.49	0.05	0.00	7	KBR034	111.00	114.00	3.00	1.08	0.01	0.00	3	KBR068	34.00	44.00	10.00	0.77	0.63	0.14	28
KBD0009	83.00	96.00	13.00	0.34	0.05	0.01	5	KBR034	120.00	125.00	5.00	0.48	0.02	0.00	4	KBR068	48.00	52.00	4.00	0.78	0.06	0.01	6
KBD0009	100.00	102.00	2.00	0.56	0.81	0.21	28	KBR034	128.00	133.00	5.00	0.50	0.32	0.02	6	KBR068	55.00	58.00	3.00	0.91	0.02	0.00	3
KBD0009	118.00	125.00	7.00	0.81	0.19	0.07	18	KBR035	11.00	15.00	4.00	0.42	0.01	0.00	2	KBR069	8.00	16.00	8.00	1.81	0.03	0.01	2
KBD0009	128.00	156.00	28.00	1.16	0.09	0.00	21	KBR035	21.00	23.00	2.00	1.02	0.01	0.00	3	KBR070	27.00	29.00	2.00	1.19	0.01	0.01	7
KBD0010	106.00	113.00	7.00	0.94	0.03	0.01	13	KBR035	26.00	28.00	2.00	0.70	0.01	0.00	2	KBR070	34.00	47.00	13.00	1.21	0.07	0.01	6
KBD0010	116.00	159.00	43.00	0.97	0.02	0.01	4	KBR035	31.00	48.00	17.00	0.89	0.01	0.01	3	KBR071	0.00	3.00	3.00	0.34	0.01	0.01	0
KBD0011	138.00	147.00	9.00	0.91	0.07	0.02	11	KBR035	52.00	54.00	2.00	0.59	0.01	0.00	4	KBR071	6.00	14.00	8.00	0.30	0.01	0.01	3
KBD0012	139.00	165.00	26.00	1.05	0.03	0.00	5	KBR036	44.00	52.00	8.00	0.92	0.01	0.00	3	KBR071	23.00	31.00	8.00	0.81	0.01	0.01	4
KBD0012	169.00	213.00	44.00	0.87	0.02	0.00	5	KBR036	58.00	61.00	3.00	0.94	0.02	0.01	3	KBR072	3.00	7.00	4.00	0.49	0.01	0.01	1
KBD0012	219.00	225.00	6.00	0.80	0.07	0.00	5	KBR036	68.00	86.00	18.00	0.78	0.14	0.01	9	KBR072	18.00	33.00	15.00	0.57	0.06	0.02	8
KBD0012	236.00	240.00	4.00	0.37	0.08	0.00	7	KBR037	55.00	82.00	27.00	0.68	0.02	0.01	2	KBR073	3.00	17.00	14.00	0.32	0.01	0.01	2
KBD0012	244.00	251.00	7.00	0.54	0.10	0.00	5	KBR037	91.00	98.00	7.00	0.91	0.07	0.01	15	KBR073	22.00	27.00	5.00	0.96	0.01	0.01	5
KBD0017	249.00	270.00	21.00	1.18	0.03	0.00	7	KBR038	62.00	69.00	7.00	1.25	0.05	0.01	4	KBR074	0.00	5.00	5.00	0.35	0.02	0.01	1
KBD0017	285.00	290.00	5.00	0.47	0.02	0.01	2	KBR038	92.00	95.00	3.00	0.47	0.10	0.00	11								