

Aus Tin Mining

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Aus Tin Mining shares surge after securing \$2.5 million funding facility

Aus Tin Mining Ltd (ASX:ANW) has executed a new \$2.5 million convertible security funding agreement with the Australian Special Opportunity Fund L.P, a fund managed by The Lind Partners.

The company has secured favourable terms, notably a fixed conversion price of \$0.035 per share for the first 10 months representing a 105% premium to its 5-day volume weighted average price.

Aus Tin chief executive officer Peter Williams said "We are delighted with Lind's continued support of the company both as shareholder and financier, and the provision of this new funding will enable us to progress each of our key projects at Granville, Taronga and Mt Cobalt.

"The fixed conversion price of 3.5 cents per share for the next 10 months is an attractive feature of the new CSFA and provides a new benchmark for funding as achieved by the company on behalf of shareholders".

Aus Tin is planning to use the funds to progress its activities across three key projects:

Granville Tin Project

The Granville Tin Project is located about 20 kilometres north of the historic mining town Zeehan on the west coast of Tasmania, and lies within the historic Heemskirk tin field.

Aus Tin commenced the production of tin concentrate at Granville in August 2016.

The company will use some of the new funds to deliver Level 2 production in the coming months.

Taronga Tin Project

The Taronga Tin Project is Aus Tin's flagship project containing a resource of over 57,000 tonnes of contained tin, making it one of the largest undeveloped hard-rock tin projects globally.

Aus Tin is now undertaking additional work to satisfy various permit conditions and the new funds will be employed on pre-construction activities.

The funding for the construction of the Taronga stage I project is anticipated from Granville operations.

Mt Cobalt project

Price: A\$0.017

Market Cap: A\$33.63M

1 Year Share Price Graph



Share Information

Code: ANW

Listing: ASX

52 week High Low
A\$0.04 A\$0.01

Sector: Mining

Website: www.austinmining.com.au

Company Synopsis:

Aus Tin Mining (ASX:ANW) is listed on the Australian Securities Exchange.

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The Mt Cobalt project is located 40 kilometres west of Gympie in Queensland.

Aus Tin has identified a new cobalt target south of Mt Cobalt centred on a recently identified historic mine.

The company is now awaiting 3D modelling data before undertaking the next program of drilling, with some of the new funds to be utilised to progress drilling.

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