



AusTinMining

Notice of Annual General Meeting and Explanatory Memorandum

Aus Tin Mining Limited (ACN 122 957 322)

Date of Meeting: 20 November 2018

Time of Meeting: 11.00am (Brisbane time)

Place of Meeting: Level 7, Waterfront Place, 1 Eagle Street, Brisbane, Qld, 4000

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of shareholders of **Aus Tin Mining Limited ACN 122 957 322 (Company)** will be held at the offices of HopgoodGanim, Level 7, Waterfront Place, 1 Eagle Street, Brisbane, Qld, 4000, on **20 November 2018** at **11.00am** (Brisbane time).

AGENDA

ORDINARY BUSINESS

Annual Financial Report

To receive and consider the Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and Notes to and forming part of the financial statements for the Company for the financial year ended 30 June 2018.

See Explanatory Statement below for further information.

Resolution 1. Remuneration Report

To consider and, if thought fit, pass the following Advisory Resolution:

"That the Remuneration Report for the year ended 30 June 2018 (as set out in the Directors' Report) is adopted."

The vote on Resolution 1 is advisory only and does not bind the Directors of the Company.

The Company's Annual Report 2018, which contains the Remuneration Report, is available on the Company's website <http://www.austinmining.com.au/>

VOTING RESTRICTION PURSUANT TO SECTION 250R(4) OF THE CORPORATIONS ACT

Terms used in this Notice of Meeting are defined in the Interpretation section of the accompanying Explanatory Memorandum.

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

- a member of the Key Management Personnel (**KMP**) details of whose remuneration are included in the Remuneration Report; or
- a Closely Related Party of a KMP.

However, a vote **may** be cast on Resolution 1 by a KMP or a Closely Related Party of a KMP, if:

- the KMP or a Closely Related Party of a KMP does so as a proxy appointed in writing;
- the vote is not cast on behalf of a member of the KMP details of whose remuneration are included in the Remuneration Report or a Closely Related Party of a KMP; and
- either:
 - the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
 - the voter is the Chairman of the meeting and the appointment of the Chairman as proxy:
 - * does not specify the way the proxy is to vote on the resolution; and
 - * expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a KMP for the Company or, if the Company is part of a consolidated entity, for the entity.

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the resolutions the subject of this Meeting, including Resolution 1, other than resolutions there were the Chairman is a related party and the subject of the resolution, or is an associate of a related party the subject of a resolution, in which case the Chairman cannot cast undirected proxies in respect to that resolution.

Resolution 2. Re-election of Nicholas Mather as a Director

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company:

“That in accordance with Article 38 of the Company’s Constitution, Nicholas Mather, who retires in accordance with the Company’s Constitution and, being eligible and offering himself for re-election, be re-elected as a Director of the Company.”

Resolution 3. Approval for the Allotment of Plan Shares to Directors in lieu of Directors’ Fees Pursuant to the Directors Fee Plan

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company:

*“That in accordance with Listing Rule 10.14 and for the purposes of Listing Rule 7.2 Exception 14 and all other purposes, approval be granted for the allotment of up to a maximum amount of 40,000,000 shares pursuant to the Directors Fee Plan (**Plan Shares**) to Mr Nicholas Mather, Mr Brian Moller, Mr John Bovard and Mr Richard Willson and any person appointed as a Director of the Company in the ensuing 12 months, (or their nominees) (**Participating Directors**) under the Terms of the Plan as detailed in the Explanatory Memorandum.”*

NOTES

- The Company intends to issue the Directors Shares only to the Participating Directors as and when elections are made by Participating Directors under the Directors Fee Plan during each quarter; the intention being that Directors Shares would be issued to the Participating Directors in up to 4 tranches during the year but in any event, by no later than twelve (12) months from the date of the Meeting.
- The rights attaching to the Directors Shares which may be issued will be identical in all respects to the existing ordinary shares on issue in the Company.
- No funds will be raised by the issue of any Directors Shares as they will be issued in lieu of fees owing from time to time to Participating Directors.

VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast **in favour of** the Resolution by or on behalf of:

- a Director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) excluding from voting; or
- an associate of that person (or those persons).

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

PROXY APPOINTMENT RESTRICTION

In accordance with section 250BD of the Corporation Act, the Company will disregard any votes cast on this Resolution by a member of the KMP or their closely Related Parties who has been appointed as a proxy unless:

- the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the proxy form (directed proxy); or
- the appointed proxy is the Chairman and the appointment of the Chairman as proxy:
 - does not specify the way the proxy is to vote on the resolution; and
 - expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

SPECIAL BUSINESS

Resolution 4. Approval to issue an additional 10% of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A

To consider and, if thought fit, pass the following resolution as a **Special Resolution** of the Company; with or without amendment:

“That pursuant to and in accordance with Listing Rule 7.1A, and for all other purposes, Shareholders approve the issue of Equity Securities of up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, over a 12 month period from the date of the Meeting, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions described in the Explanatory Memorandum (Placement Securities).”

NOTES

The proposed allottees of any Placement Securities are not as yet known or identified. In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rules 7.1 and 7.1A), for a person’s vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of the Placement Securities), shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted and there is no reason to exclude their votes.

VOTING EXCLUSION STATEMENT

The Company will disregard any votes cast **in favour of** the Resolution by or on behalf of:

- a person who may participate in the issue of the Placement Securities and a person who might obtain a benefit if this Resolution 4 is passed, except a benefit solely in their capacity as a holder of Shares if the Resolution is passed; and
- an associate of that person (or those persons).

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Further information on Resolutions 1-4 is included in the attached Explanatory Memorandum.

GENERAL BUSINESS

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

By Order of the Board



Karl Schlobohm
Company Secretary
17 October 2018

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is provided to Shareholders of Aus Tin Mining Ltd ACN 122 957 322 (**Company**) to explain the resolutions to be put to Shareholders at the Annual General Meeting to be held at HopgoodGanim, Level 7, Waterfront Place, 1 Eagle Street on Monday, 20 November 2018 at 11.00am (Brisbane time).

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of Resolutions 1 to 4 contained in the Notice of Meeting. The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the resolutions.

ORDINARY BUSINESS

Consider the Company's 2018 Annual Report

The Corporations Act requires the Company's Annual Report comprising the Directors' Report, the Auditor's Report, Directors' Declaration, Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and Notes to and forming part of the financial statements to be laid before the Annual General Meeting. There is no requirement either in the Corporations Act or in the Constitution of the Company for Shareholders to approve the Company's Annual Report. The Company's 2018 Annual Report is placed before the Shareholders for discussion. No voting is required for this item.

Shareholders can obtain a copy of the Company's 2018 Annual Report by sending a request to info@austinmining.com.au or by downloading a copy from the Company's website: www.austinmining.com.au

Resolution 1. Remuneration Report

In accordance with section 250R of the Corporations Act, the Board has submitted its Remuneration Report (included in the 2018 Annual Report) to Shareholders for consideration and adoption by way of a non-binding Advisory Resolution.

The Remuneration Report is set out in the Directors' Report section of the 2018 Annual Report. The Report, amongst other things:

- explains the Board's policy for determining the nature and amount of remuneration of Key Management Personnel of the Company;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each Director and the most highly remunerated senior executives of the Company; and
- details and explains any performance conditions applicable to the remuneration of Key Management Personnel of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report. Voting Exclusion Statement is set out in the Notice of Meeting for this Resolution. Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the resolutions the subject of this Meeting, including this Resolution 1, subject to compliance with the Corporations Act.

Resolution 2. Re-election of Nicholas Mather as a Director

Mr Mather was originally appointed as a Director of Aus Tin Mining on 22 December 2006. Mr Mather is currently an Executive Director of the Company, Mr. Mather's special area of experience and expertise is the generation of and entry into undervalued or unrecognized resource exploration opportunities. He has been involved in the junior resource sector at all levels for more than 30 years. In that time he has been instrumental in the delivery of major resource projects that have delivered significant gains to shareholders. As an investor, securing projects and financiers, leading exploration campaigns and managing emerging resource companies Mr. Mather brings a wealth of valuable experience.

During the past three years Mr Mather has also served as a director of the following listed companies:

- DGR Global Ltd
- Dark Horse Resources Ltd
- Armour Energy Ltd
- Lakes Oil NL
- SolGold plc (LSE and TSX)
- IronRidge Resources Ltd, which is listed on the London Stock Exchange (AIM)

The Directors (with Mr Mather abstaining) recommend that you vote in favour of this Ordinary Resolution.

Resolution 3. Approval for the allotment of shares to Directors in lieu of Directors Fees pursuant to the Directors Fee Plan

Introduction

The Company has resolved to refer to Shareholders for approval the allotment of up to a maximum of 40,000,000 shares in lieu of Directors Fees pursuant to the Directors Fee Plan (**Plan**), which was approved for the purposes of Listing Rule 7.2 exception 9 at the 2017 Annual General Meeting, to Mr Nicholas Mather, Mr Brian Moller, Mr John Bovard and Mr Richard Willson, Directors of the Company, and any person appointed as a Director of the Company in the ensuing 12 months, or their respective nominees (**Participating Director**), pursuant to the Plan. The Shares will be issued in lieu of remuneration for the provision of services by the Directors. The terms of the Shares to be issued to the Participating Directors (**Plan Shares**) are set out in more detail below.

The Directors believe that the benefit of the proposed allotment of Shares to Shareholders will be the conservation of cash for the Company to maintain a satisfactory level of working capital, as well as aligning the interest of Directors with those of the Company and the Shareholders.

Approval for the Plan and the issue of the Plan Shares pursuant to the Plan is sought in accordance with the Listing Rule 10.14 and for the purposes of Exception 14 of Listing Rule 7.2. As approval is being sought under Listing Rule 10.14, approval will not be required under Listing Rule 7.1.

Background to the Proposal

A Directors Fee Plan was presented and approved at the 2017 Annual General Meeting to enable the Directors to receive Shares in lieu of cash remuneration. All Directors wish to continue with the previously approved employee incentive scheme in the form of the Plan, which will allow for the issue of shares to all Directors in lieu of fees, to the extent that they nominate from time and time.

Approval at this meeting is sought for the allotment of Directors Shares to the Participating Directors in lieu of part or all of their Directors fees and salary sacrifice for the previous financial year and for the forthcoming financial year pursuant to the Plan. As such the Director Shares will be granted for nil cash consideration and no funds will be raised from their issue.

Listing Rule 10.14

Because each of the Participating Directors is a related party of the Company for the purposes of Listing Rule 10.11, the proposed issue of the Plan Shares to Participating Directors under the Plan must be approved under the Listing Rule 10.14.

The Company seeks approval of the issue of the Plan Shares under the Plan as an exception to Listing Rule 7.1 (being Exception 14 of Listing Rule 7.2), which limits the securities that the Company may issue without shareholder approval to 15% of its issued capital over 12 months.

If approved, the issue of the Directors Shares pursuant to Listing Rule 10.14 (and for the purposes of Listing Rule 7.2 Exception 14) will not be counted towards the Company's 15% for the purpose of Listing Rule 7.1. As a result, the Directors of the Company will be able to consider additional funding initiatives consistent with the provisions of ASX Listing Rule 7.1 without diminishing its issue capacity under Listing Rule 7.1.

Information on the Directors Fee Plan and Issue of Directors Shares

The terms of the Plan under which Directors may be issued Directors Shares in lieu of fees, including the formula for calculating the issue price, are set out in [Schedule 1](#).

The aggregate amount of Directors Shares which may be issued in the 12 month period commencing on the date of the Meeting is limited to a value of shares calculated by application of the relevant issue price multiplied by the number of Shares issued which does not exceed:

- a) in the case of the Non-Executive Directors, the maximum aggregate annual amount of fees payable to Non-Executive Directors, being the sum of \$350,000;
- b) in the case of any Managing Director, a maximum annual amount of \$100,000.

Directors Interests and Other Remuneration

All Participating Directors have a material personal interest in the outcome of this Resolution, as it is proposed that Plan Shares be granted to them (or their nominee).

Details of the Directors remuneration for each of the Directors (inclusive of superannuation) per annum (total cost to the Company) is set out in the following table:

	Short term benefits		Post-employment	Share based payments Equity settled		Total
	Salary & fees \$	Bonus \$	Superannuation \$	Options \$	Shares \$	\$
Directors						
Brian Moller						
- 2018	50,000	-	-	53,394	-	103,394
- 2017	50,000	-	-	-	-	50,000
Nicholas Mather						
- 2018	100,000	-	-	53,394	-	153,394
- 2017	100,000	-	-	-	-	100,000
John Bovard						
- 2018	40,000	-	-	53,394	-	93,394
- 2017	40,000	-	-	-	-	40,000
Richard Willson						
- 2018	40,000	-	-	53,394	-	93,394
- 2017	40,000	-	-	-	-	40,000

At the time of writing this Notice, there is approximately \$170,716 in unpaid fees owing to the Directors. If each of the Directors participated in the allotment of shares via the conversion of 50% their Director Fees under the Director Fee Plan, proportional to their total remuneration over a 12-month period, and taking into account the balance above, then the following will be the effect on the holding of each of the Directors in the Company:

Director	Current Share Holding ¹	% of Total Share Capital ²	Director Shares Issued ³	Share Holding Upon Issue of Maximum Shares ³	% of Total Share Capital
Nicholas Mather	90,798,623	4.59%	0	90,798,623	4.58%
Brian Moller	19,471,297	0.98%	1,358,696	20,829,993	1.05%
John Bovard	15,904,032	0.80%	1,231,882	17,135,914	0.86%
Richard Willson	5,373,425	0.27%	1,120,635	6,494,060	0.33%

Assumptions and Explanations

1. This assumes that none of the current options on issue in the Company are exercised and no further securities are issued.
2. This assumes that there are currently 1,978,170,746 Shares on issue.
3. This assumes the Shares will be issued at a price of \$0.023 per Share, based on the last trading price of the Shares on 4 October 2018.

ASX Listing Rule 7.1

Subject to certain exemptions (none of which are relevant here) Listing Rule 7.1 restricts a listed company from issuing or agreeing to issue equity securities (including shares or options) in any 12-month period which amounts to more than 15% of the Company's ordinary securities on issue without shareholder approval.

As a result, any issue of securities by the Company under the Directors Fee Plan would reduce the Company's 15% capacity to issue Shares under Listing Rule 7.1. Exception 14 of Listing Rule 7.2 however, allows a company to issue securities without specific shareholder approval and without reducing the 15% capacity under Listing Rule 7.1 where shareholders of a company have approved the issue of securities pursuant to Listing Rule 10.14 (as an exception to Listing Rule 7.1). This Resolution is being put to the Shareholders for this purpose and will allow the Company to utilise Exception 14 of Listing Rule 7.2 twelve (12) months from the date of the Resolution being passed.

ASX Listing Rule 7.2 Exception 14

In accordance with Listing Rule 7.2 Exception 14 and for the benefit of Shareholders in considering this Resolution, the Company advises as follows:

- A summary of the terms of the Plan are set out in Schedule 1;
- 17,000,000 ordinary shares have been issued under the Directors Fee Plan approved by Shareholders since the 2017 AGM set out in Schedule 2;
- A Voting Exclusion Statement is included for this resolution in the Notice of Meeting accompanying the Explanatory Memorandum.

Under the Directors Fee Plan all Shares which may be issued to a Director shall be issued at the Market Price for Shares as at the business day prior to the issue of Directors Shares. If however, the Plan Shares are being issued at the same time, and as part of a capital raising involving existing shareholders or third parties, the Plan Shares shall be issued at the same price as the shares issued to those other parties. Because the trading price for the Shares of the Company on ASX may fluctuate over the 12-month period, approval is sought for the issue of a maximum of 40,000,000 shares (**Maximum Shares**). If the Maximum Shares are issued then this would represent approximately 2% of the issued Share capital of the Company, assuming no other Shares were issued.

ASX Listing Rule 10.15

In accordance with Listing Rule 10.15 and for the benefit of Shareholders in considering this Resolution, the Company advises as follows:

- Details of any Shares issued under the Directors Fee Plan will be published in the Annual Report in respect of the period in which Shares under the Plan are issued.
- The maximum number of securities which may be issued under this Resolution is 40,000,000 Plan Shares.
- The Plan Shares are intended to be issued as and when elections are made by Participating Directors under the Plan, the intention being that the Plan Shares would be issued to the Participating Directors in a maximum of 4 tranches and in any event no later than twelve (12) months of the date of the Meeting. In addition, the Plan Shares are intended to be issued shortly after the date of the Meeting in respect of part payment of outstanding Non-Executive Director fees in respect of periods prior to the Meeting, which the Directors elect to have satisfied by way of issue of Directors Shares under the Plan.
- Under the Plan, all Shares which may be issued to a Director shall be issued at the Market Price for Shares as at the business day prior to the issue of Directors Shares.
- The Plan Shares will only be issued to the Directors (or their nominees) under any approval obtained and will not be issued to any person not identified in this Notice of Meeting without obtainment of further shareholder approval to any such issue under Listing Rule 10.11 or 10.14. The persons identified include Mr Mather, Mr Moller, Mr Bovard, Mr Willson and any person appointed as a Director of the Company in the ensuing 12 months.
- No loans are being given in respect of the issue of any Plan Shares.
- No funds are being raised by the issue of the Plan Shares; the Company has not previously obtained approval under Listing Rule 10.14 for the issue of securities under the Plan.

Save as set out in this Explanatory Statement, the Directors are not aware of any other information that will be reasonably required by Shareholders to make a decision in relation to benefits contemplated by this resolution.

Directors' Recommendation

Each of Mr Brian Moller, Mr Nicholas Mather, Mr John Bovard and Mr Richard Willson has a material personal interest in the resolution and therefore do not make any recommendations.

A Voting Exclusion Statement in relation to this Resolution is set out in the Notice of Meeting.

SPECIAL BUSINESS

Resolution 4. Approval to Issue an Additional 10% of the Issued Capital of the Company over a 12 Month Period Pursuant to Listing Rule 7.1A

Introduction

Pursuant to Resolution 4, the Company is seeking Shareholder approval to issue an additional 10% of its issued capital over a 12-month period pursuant to Listing Rule 7.1A. If passed, this Resolution will allow the Company to allot and issue up to the number of new Equity Securities calculated in accordance with Listing Rule 7.1A.2 (**Placement Securities**) each at an issue price of at least 75% of the volume weighted average price (**VWAP**) for the Company's Equity Securities in that class (calculated over the last 15 days on which trades in the Equity Securities are recorded immediately before the date on which the price at which the Placement Securities are to be issued is agreed, or if the Placement Securities are not issued within five trading days of that date, the date on which the Placement Securities are issued) (**Issue Price**).

Pursuant to Listing Rule 7.1A, small and mid cap listed entities that meet the eligibility threshold and have obtained the approval of their ordinary shareholders by special resolution at the annual general meeting, are permitted to issue an additional 10% of issued capital over a 12-month period from the date of the annual general meeting (**Additional 10% Placement**). The Additional 10% Placement under Listing Rule 7.1A is in addition to the ability of the Company to issue 15% of its issued capital without shareholder approval over a 12-month period pursuant to Listing Rule 7.1. The Company may issue the Placement Securities to raise funds for the Company and as non-cash consideration (further details of which are set out below).

Funds raised from the issue of the Placement Securities, if undertaken, would be applied towards the acquisition of new assets or investments (including expenses associated with such acquisitions), continued exploration and feasibility study expenditure on the Company's current assets and general working capital.

The Directors unanimously recommend that Shareholders vote in favour of this Special Resolution.

Listing Rule 7.1A

Eligibility

An entity is eligible to undertake an Additional 10% Placement if at the time of its annual general meeting it has a market capitalisation of \$300 million or less and it is not included in the S&P/ASX300 Index.

For illustrative purposes only, on 4 October 2018, the Company's market capitalisation was approximately \$45.49 million based on the last trading price on that date. The calculation of market capitalisation will be based on the last trading price of the shares, on the last trading day on which trades in the shares were recorded before the date of the Annual General Meeting, multiplied by the number of Shares on issue (excluding restricted securities and securities quoted on a deferred settlement basis).

The Company is also not included in the S&P/ASX300 Index as at the time of this Annual General Meeting, however, it should be noted that the S&P/ASX300 Index is rebalanced twice a year in March and September. The Company is therefore an Eligible Entity and able to undertake an Additional 10% Placement under Listing Rule 7.1A. In the event that the Company for any reason ceases to be an Eligible Entity after the Company has already obtained Shareholder approval pursuant to this Resolution, the approval obtained will not lapse and the Company will still be entitled to issue the Placement Securities during the 12 month period following this Annual General Meeting.

Special Resolution

Listing Rule 7.1A requires this Resolution to be passed as a Special Resolution, which means that it must be passed by at least 75% of the votes cast by members entitled to vote on the Resolution. Pursuant to Listing Rule 7.1A, no Placement Securities will be issued until and unless this Special Resolution is passed at the Meeting.

Shareholder Approval

The ability to issue the Placement Securities is conditional upon the Company obtaining Shareholder approval by way of a Special Resolution at the Meeting.

Listing Rules 7.1 and 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% capacity under Listing Rule 7.1. At the date of this Notice of Meeting, the Company has on issue 1,978,170,746 Shares. The Company will have the capacity to issue the below Equity Securities immediately following the Meeting:

- 296,725,612 Equity Securities under Listing Rule 7.1; and
- Subject to Shareholder approval being obtained under this Resolution, a further 197,817,075 Placement Securities under Listing Rule 7.1A.

The actual number of Placement Securities that the Company will have the capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Placement Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as described following).

Formula for calculating 10% Placement Facility

Listing Rule 7.1A2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

A is the number of shares on issue 12 months before the date of issue or agreement:

- (a) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;
- (b) plus the number of partly paid shares that became fully paid in the 12 months;
- (c) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (d) less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

Specific Information Required by Listing Rule 7.3A

Minimum price of securities issued under Listing Rule 7.1A - Listing Rule 7.3A.1

Pursuant to and in accordance with Listing Rule 7.1A.3, the Placement Securities issued pursuant to approval under Listing Rule 7.1A must have an issue price of not less than 75% of the VWAP for the Equity Securities over the 15 trading days immediately before:

- (1) the date on which the price at which the Placement Securities are to be issued is agreed; or
- (2) if the Placement Securities are not issued within five trading days of the date in paragraph (1) above, the date on which the Placement Securities are issued.

The Company will disclose to the ASX the issue price on the date of issue of the Placement Securities.

Risk of economic and voting dilution - Listing Rule 7.3A.2

As provided by Listing Rule 7.3A.2, if this Resolution is passed and the Company issues the Placement Securities, there is a risk of economic and voting dilution to the existing Shareholders. The Company currently has on issue 1,978,170,746 Shares. The Company could issue 494,542,687 securities immediately following the Meeting (being 296,725,612 securities pursuant to Listing Rule 7.1 and 197,817,075 Placement Securities pursuant to Listing Rule

7.1A). However, it is important to note that the exact number of securities which may be issued will be calculated in accordance with the formula contained in Listing Rule 7.1A.2, details of which are set out above). Any issue of Placement Securities will have a dilutive effect on existing Shareholders.

There is a specific risk that:

- the Market Price for the Company's Equity Securities may be significantly lower on the date of the issue of any Placement Securities than it is on the date of the meeting; and
- the Placement Securities may be issued at a price that is at a discount to the Market Price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue or the value of the Placement Securities.

As required by Listing Rule 7.3A.2, Table 2 below shows the potential economic and voting dilution effect, in circumstances where the issued share capital has doubled and the Market Price of the shares has halved. Table 2 also shows the additional scenarios in which the issued share capital has increased (by both 50% and 100%) and the Market Price of the shares has:

- (1) decreased by 50%; and
- (2) increased by 100%.

Table 2

Issued Share Capital	50% decrease in Market Price		Current Market Price		100% increase in Market Price	
	\$0.012		\$0.023		\$0.046	
	10% Voting Dilution	Capital Raised	10% Voting Dilution	Capital Raised	10% Voting Dilution	Capital Raised
Present Issued Share Capital = 1,978,170,746 Shares	197,817,075	\$2,274,896	197,817,075	\$4,549,793	197,817,075	\$9,099,585
50% Increase in Share Capital = 2,967,256,919 Shares	296,725,612	\$3,412,345	296,725,612	\$6,824,689	296,725,612	\$13,649,378
100% Increase in Share Capital = 3,956,341,492 Shares	395,634,149	\$4,549,793	395,634,149	\$9,099,585	395,634,149	\$18,199,171

Assumptions and Explanations

- The Market Price is \$0.023, based on the last trading price of the Shares on ASX on 4 October 2018.
- The above table only shows the dilutionary effect based on the issue of the Placement Securities (assuming only Shares are issued), and not any Shares issued under the 15% capacity under Listing Rule 7.1.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of the issue.
- The Company issues the maximum number of Placement Securities.
- The issued Share capital has been calculated in accordance with the formula in Listing Rule 7.1A(2) as at 4 October 2018.
- The issue price of the Placement Securities used in the table 2 is the same as the Market Price and does not take into account the discount to the Market Price (if any).

Final Date for Issue - Listing Rule 7.3A.3

As required by Listing Rule 7.3A.3, the Company will only issue and allot the Placement Securities during the 12 months after the date of this Meeting which the Company anticipates will end on 20 November 2019. The approval under this Resolution for the issue of the Placement Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities of the



Company) or Listing Rule 11.2 (the disposal of the main undertaking of the Company) before the anniversary of the Annual General Meeting.

Purpose - Listing Rule 7.3A.4

As noted above, the purpose for which the Placement Securities may be issued include to raise funds for the Company and as non-cash consideration (further details of which are set out below).

Funds raised from the issue of the Placement Securities, if undertaken, would be applied towards the acquisition of new assets or investments (including expenses associated with such acquisitions), continued exploration and feasibility study expenditure and development of the Company’s current assets and general working capital.

Shares Issued for Non-Cash Consideration - Listing Rule 7.3A.4

The Company may issue Placement Securities for non-cash consideration, such as the acquisition of new assets or investments. If the Company issues the Placement Securities for non-cash consideration, the Company will release to the market a valuation of the non-cash consideration that demonstrates that the issue price of the Placement Securities complies with Listing Rule 7.1A.3.

Company’s Allocation Policy - Listing Rule 7.3A.5

The Company’s allocation policy is dependent on the prevailing market conditions at the time of any proposed issue of the Placement Securities. The identity of the allottees of the Placement Securities will be determined on a case-by-case basis having regard to a number of factors including but not limited to the following:

- (1) the methods of raising funds that are available to the Company including, but not limited to, rights issue or other issue in which existing shareholders can participate;
- (2) the effect of the issue of the Placement Securities on the control of the Company;
- (3) the financial situation and solvency of the Company; and
- (4) advice from corporate, financial and broking advisers (if applicable).

The allottees of the Placement Securities have not been determined as at the date of this Notice but may include existing substantial Shareholders and new Shareholders who are not related parties or associates of a related party of the Company. Furthermore, if the Company is successful in acquiring new assets or investments for which the Placement Securities are issued as consideration, it is likely that the allottees of some of the Placement Securities will be the vendors of the new assets or investments.

Equity Issues over Last 12 Months – Listing Rule 7.3A.6

As the Company has previously sought approval for the additional placement capacity under Listing Rule 7.1A, and specifically pursuant to the requirements of Listing Rule 7.3A.6 (b), all of the cash and non-cash equity issues made by the Company since the date of the last AGM are detailed in Schedule 2. For the purpose of Listing Rule 7.3A.6(a), the Company advises as follows:

Number of equity securities on issue at commencement of 12-month period	1,697,657,946 FPO
Equity securities issued in prior 12-month period*	280,512,800 FPO 147,750,000 Unlisted Options 2 Unlisted Convertible Securities
Percentage equity issues represent of total number of equity securities on issue at commencement of 12-month period	25.23%

*A portion of the equity securities issued in the past 12 months were issued pursuant to an exception to Listing Rule 7.1 (or 7.1A) and therefore were not issued under (and did not reduce) the Company’s 15% Capacity (or additional 10% Capacity). For full details of the issues of equity securities made by the Company since the date of the last AGM, see Schedule 2.

Voting Exclusion Statement

A Voting Exclusion Statement is included for this Resolution in the Notice of Meeting accompanying the Explanatory Memorandum. At the date of the Notice of Meeting, the proposed allottees of any Placement Securities are not as

yet known or identified. In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of the Placement Securities), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted and there is no reason to exclude their votes

The Directors recommend that you vote in favour of this Special Resolution.

INTERPRETATION

Additional 10% Placement means the additional 10% of issued capital over a 12-month period from the date of the Annual General Meeting under Listing Rule 7.1A.

Annual General Meeting or Meeting means this meeting.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited ABN 98 008 624 691.

Board means the board of Directors of the Company.

Closely Related Party (as defined in the Corporations Act) of a member of the Key Management Personnel for an entity means:

- a spouse or child of the member; or
- a child of the member's spouse; or
- a dependant of the member or the member's spouse; or
- anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
- a company the member controls; or
- a person prescribed by the regulations for the purposes of this paragraph.

Company means Aus Tin Mining Limited ACN 122 957 322.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the directors of the Company.

Directors Fee Plan has the meaning given to that term in the Explanatory Memorandum in respect of Resolution 6.

Plan Shares has the meaning given to that term in the Explanatory Memorandum in respect of Resolution 3.

Issue Price means price per security the Placement Securities may be issued.

Key Management Personnel or **KMP** has the definition given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any Director (whether executive or otherwise) of that entity.

Maximum Shares means the maximum amount of Plan Shares which may be issued under the Directors Fee Plan (being 40,000,000).

Meeting means this meeting.

Notice means the notice of meeting which accompanies this Explanatory Memorandum.

Participating Director has the meaning given to that term in the Explanatory Memorandum in respect of Resolution 3.

Placement Securities means the new Equity Securities for the purposes of Listing Rule 7.1A.

Shareholder means a holder of ordinary Shares in the Company.

Shares means ordinary fully paid shares in the issued capital of the Company.

Voting Restriction has the meaning given to that term in the Explanatory Memorandum in respect of Resolution 1.

VWAP means volume weighted average price.

SCHEDULE 1

DIRECTORS FEE PLAN

Terms for Issue of Shares in Lieu of Directors Fees

All Executive and Non-Executive Directors of the Company shall be entitled during the term of the Directors Fee Plan (Plan) to elect by notice in writing to the Company (Election Notice) to be paid some or all of the remuneration due and owing to them by the Company from time to time as fees for services (Outstanding Remuneration) by way of an issue of ordinary shares. (Plan Shares)

An Election Notice may be given by an Executive and/or Non-Executive Director (Participating Director) no more than four time per year, including the following:

- The amount of any Outstanding Remuneration that a Participating Director wishes to be paid by way of Plan Shares under the Plan; and
- Whether the Participating Director wishes to have the Plan Shares issued in his or her own name or in the name of a nominee (Recipient).

An Election Notice may be given to the Company in any manner permitted under the Constitution for service by the Company of notices.

Upon receipt of an Election Notice, Plan Shares may be issued to each Participating Director who elects to be issued Plan Shares in lieu of any Outstanding Remuneration.

The obligation of the Company to issue any Plan Shares is subject to obtainment of any approvals which may be required under:

- the Listing Rules; and
- the Corporations Act 2001 (Cth).

The issue price of each Plan Share will be the Market Price of ordinary shares in the Company on the Business Day before an Election Notice is given by a Participating Director and any fractional entitlement to be issued Plan Shares shall be rounded up to the nearest whole number. If however, the Plan Shares are being issued at the same time, and as part of a capital raising involving existing shareholders or third parties, the Plan Shares shall be issued at the same price as the shares issued to those other parties.

The Company shall:

- issue the Plan Shares to a Recipient within three (3) Business Days of receipt of an Election Notice;
- forthwith deliver a statement of holding to the Recipient in respect of the Plan Shares; and
- cause the Plan Shares to be listed on ASX as soon as reasonable practicable at the Company's cost and expense.

Unless otherwise approved by shareholders of the Company, the maximum number of Plan Shares which may be issued by the Company in each 12 months during the term of the Plan shall be 40,000,000 Plan Shares.

For the purposes of interpretation of this Plan:

Constitution means the Constitution of the Company;

Listing Rules means the Listing Rules of ASX Limited;

Shares means ordinary shares in the Company; and

Terms used herein shall have the meanings ascribed to them in the Listing Rule.

SCHEDULE 2 – EQUITY ALLOTMENTS SINCE THE 2017 7.1A APPROVAL (LISTING RULE 7.3A.6 (b))

CASH ISSUES									
Date	No of Securities	Security Type	Terms	Description	Party or Basis	Price	Discount	Total Consideration	Use of Consideration
2017.12.18	145,000,000	FPO	FPO	Private Placement	New & Existing shareholders	\$0.01	Nil	\$1,450,000	Working Capital & Projects development
NON-CASH ISSUES									
Date	Number of Securities	Security Type	Terms	Description	Party or Basis	Price	Discount	Non-Cash Consideration	Use of Consideration
2017.12.18	10,700,000	FPO	FPO	Directors Fee Plan	Nicholas Mather	\$0.10	Nil	\$ 1,070,000	Working Capital & Projects development
2017.12.18	5,400,000	FPO	FPO	Directors Fee Plan	Brian Moller	\$0.10	Nil	\$ 540,000	Working Capital & Projects development
2017.12.18	900,000	FPO	FPO	Directors Fee Plan	Richard Wilson	\$0.10	Nil	\$ 90,000	Working Capital & Projects development
2017.12.18	8,500,000	FPO	FPO	CEO Fee Conversion	William Peter Williams	\$0.10	Nil	\$ 850,000	Working Capital & Projects development
2017.12.27	55,555,556	FPO	FPO	Conversion shares issued pursuant to Convertible Security Funding Agreement	Australian Special Opportunity Fund L.P	\$0.009	90% of the 5 days VWAP	\$ 500,000	Working Capital & Projects development
2018.01.31	12,393,111	FPO	FPO	Conversion shares issued pursuant to Convertible Security Funding Agreement	Australian Special Opportunity Fund L.P	\$0.009	90% of the 5 days VWAP	\$ 111,538	Working Capital & Projects development
2018.01.31	22,564,133	FPO	FPO	Conversion shares issued pursuant to Convertible Security Funding Agreement	Australian Special Opportunity Fund L.P	\$0.015	90% of the 5 days VWAP	\$ 338,462	Working Capital & Projects development
2018.06.25	15,000,000	FPO	FPO	Collateral shares issued pursuant to Convertible Security Funding Agreement	Australian Special Opportunity Fund L.P	\$0.02	Nil	\$ 300,000	Working Capital & Projects development
2017.11.09	26,750,000	Unlisted Options	Unlisted Options	ESOP Options	Executives & Employees	N-A	N-A	N-A	N-A
2017.11.29	40,000,000	Unlisted Options	Unlisted Options	Directors' Options	Directors of the Company	N-A	N-A	N-A	N-A
2018.03.01	7,500,000	Unlisted Options	Unlisted Options	ESOP Options	Executives & Employees	N-A	N-A	N-A	N-A
2018.06.15	1,000,000	Unlisted Options	Unlisted Options	ESOP Options	Executives & Employees	N-A	N-A	N-A	N-A
2018.06.25	41,250,000	Unlisted Options	Unlisted Options	pursuant to Convertible Security Funding Agreement	Australian Special Opportunity Fund L.P	N-A	N-A	N-A	N-A
2018.06.25	1	Unlisted Convertible Security	Unlisted Convertible Security	pursuant to Convertible Security Funding Agreement	Australian Special Opportunity Fund L.P	N-A	N-A	N-A	N-A
2018.07.17	1	Unlisted Convertible Security	Unlisted Convertible Security	pursuant to Convertible Security Funding Agreement	Australian Special Opportunity Fund L.P	N-A	N-A	N-A	N-A

Entitlement to Vote

The Board has determined, in accordance with the Corporations Regulations 2001 that for the purposes of determining those Shareholders entitled to attend and vote at the Annual General Meeting of the Company, shall be those persons recorded in the register of Shareholders as at 6:00 pm (Brisbane Time) on 18 November 2018. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

How to Vote

You may vote by attending the Annual General Meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to vote on their behalf. Where a member is entitled to cast two or more votes, they may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. A proxy need not be a member of the Company.

Members who are a body corporate are able to appoint representatives to attend and vote at the meeting under Section 250D of the Corporations Act 2001 (Cth).

If a representative of the Company is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

Signing instructions

You must sign the proxy form as follows in the spaces provided:

- Individual: Where the holding is in one name, the holder must sign.
- Joint Holding: Where the holding is in more than one name, all of the security holders should sign.
- Power of Attorney: To sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
- Companies: Where the company has a sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary.

Please indicate the office or capacity held by signing in the appropriate place.

To vote by proxy, the proxy form provided with this notice (and the original or a certified copy of any power of attorney under which it is signed) must be received by the Company not less than forty eight (48) hours before the scheduled time for the meeting. Any proxy form received after that time will not be valid for the scheduled meeting.

Completed proxies can be returned to the Company Secretary by either mail to GPO Box 5261, Brisbane, Queensland 4001; or facsimile to (07) 3303-0681, or scanned and emailed to kschlobohm@austinmining.com.au

Proxy Form

STEP 1: APPOINTMENT OF PROXY

<u>Shareholder Name</u>	<u>Number of Shares</u>

I/We being Shareholder(s) of Aus Tin Mining Limited (Company) hereby appoint as my proxy for the Annual General Meeting of the Company to be held at held at **11:00am on Tuesday, 20 November 2018 at Hopgood Ganim, Level 7, Waterfront Place, 1 Eagle Street, Brisbane, QLD, 4000** (the Meeting) and at any postponement or adjournment thereof:

the Chairman of the Meeting **OR**
(mark with an "X")

Write here the name of the person you are appointing if this person is someone other than the Chairman of the Meeting

The Chairman intends to vote any undirected proxies in favour of each resolution including Resolution 1 (that the Remuneration Report for the year ended 30 June 2018 as set out in the Director's Report is adopted) and Resolution 3 (approval to issue Directors Fee Plan Shares, even though the Resolutions are connected directly or indirectly with the remuneration of a member of Key Management Personnel, which include the Chairman. If you do not wish for this to be the case, please direct your votes for each resolution in Step 2 below.

If you have not appointed a proxy, and you have not directed your proxy how to vote, your votes will not be cast on any resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution. If the Chairman is appointed as your proxy, or may be appointed by default, you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest.

If no directions are given, the Proxy may vote as the Proxy thinks fit or may abstain, subject to compliance with the Corporations Act. By signing this appointment you acknowledge that the Proxy (whether voting in accordance with your directions or voting in their discretion under an undirected Proxy) may exercise your proxy even if he/s he has an interest in the outcome of the resolution and even if votes cast by him/her other than as proxy holder will be disregarded because of that interest, subject to compliance with the Corporations Act. If two proxies are appointed, the proportion of voting rights this proxy is authorised to exercise is%. (An additional proxy form will be supplied by the Company on request). If you wish to appoint the proxy to exercise voting power over only some of your Shares, the number of Shares in respect of which this proxy is to operate is Shares (Note: proxy will be over all Shares if left blank).

STEP 2: VOTING DIRECTIONS

Resolution	For	Against	Abstain
1. Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Nicholas Mather as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of issue Directors shares in Lieu of Directors fees under the Directors Fee Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Special Approval for Additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Individual or Security holder 1

Sole Director and Secretary

Security holder 2

Director

Security holder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

How to complete this Proxy Form

1 Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. Please note: you cannot change ownership of your Shares using this form.

2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in section A. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in section A. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a Shareholder of the company. A proxy may be an individual or a body corporate.

3 Votes on Items of Business

You should direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your Shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of Shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

4 Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company or you may copy this form. To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of Shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) Return both forms together.

5 Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either security holder may sign.

Power of Attorney: To sign under Power of Attorney, you must have already lodged the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

6 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged as follows:

By mail:

Aus Tin Mining Ltd
GPO Box 5261
Brisbane QLD 4001

or facsimile to (07) 3303-0681 or scanned and emailed to kschlobohm@austinmining.com.au