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First Tin Plc

("First Tin" or "the Company")

#### Final results from Tin Beetle drilling confirm hub and spoke potential at Taronga tin project

First Tin PLC ("First Tin"), a tin development company with advanced, low capex projects in Germany and Australia, is pleased to report that the remaining assays from its Tin Beetle prospect, approximately 9km from our advanced Taronga DFS project, have confirmed mineralisation over the entire 2.3km tested to date. This validates the company's 340km<sup>2</sup> tenure in the Emmaville area as a "Tin District", with excellent potential for satellite deposits to the large Taronga deposit. Historically, approximately 88,000 tonnes of alluvial tin were mined from within the Emmaville district, the majority of which came from the Tin Beetle area.

Tin Beetle is one of six additional prospects near Taronga that have potential for satellite or stand-alone tin mineralisation (Figure 1).

#### Highlights

- Initial assay results from very wide spaced drilling confirm wide intervals of tin mineralisation with narrower zones of higher grade mineralisation
- Significant intercepts include:
  - 48m @ 0.18% Sn from 2m incl. 21m @ 0.32% Sn from 2m and 3m @ 0.28% Sn from 42m
  - 30m @ 0.10% Sn from surface incl. 7m @ 0.16% Sn from 21m (entire hole mineralised)
  - 18m @ 0.07% Sn from 17m incl. 9m @ 0.10% Sn from 17m
  - 78m @ 0.08% Sn from 7m incl. 12m @ 0.11% Sn from 7m and 12m @ 0.13% Sn from 48m
  - 57m @ 0.05% Sn from 62m
  - 27m @ 0.08% Sn from 76m incl. 14m @ 0.12% Sn from 77m and 5m @ 0.18% Sn from 85m
- These intercepts are similar to early drill intercepts at the main Taronga mineralisation
- Tin Beetle appears to have lower copper and silver content, but higher zinc content than Taronga
- The Tin Beetle prospect is located approximately 9km southeast of the main Taronga mineralisation, providing potential for it to be taken by road to a central milling facility at Taronga following on-site upgrading by crushing and possible jigging
- If successful, this concept could significantly add to the annual tin production and/or increase the overall mine life of the Taronga tin project

**First Tin CEO Thomas Buenger said:**"We are pleased to announce that this drilling has proven our thesis that Taronga is part of a tin district rather than a singular tin occurrence. The recent drill intercepts at Tin Beetle are similar to early drill intercepts at the main Taronga project.

Tin Beetle, like Taronga, also appears to benefit from extremely favourable, sheeted vein style, cassiterite mineralisation, with simple mineral processing characteristics, that outcrops at surface, and could therefore potentially be mined as an open pit. The confirmation of mineralisation over the entire 2.3km drilled to date suggests potential for several open pits in the area. This could significantly improve annual tin output and/or mine life for the Taonga tin project as a whole.

Follow-up drilling is planned for next year following completion of the Taronga DFS."

The project is owned by First Tin's 100% owned Australian subsidiary, Taronga Mines Pty Ltd ("TMPL").

All assay results are presented in Table 1. The true width of intervals is around half the downhole width. Estimated true widths are included in Table 1.

The drilling targeted a broad area (3km x 0.6km) of mineralisation that had been mined for alluvial and eluvial tin during the 19<sup>th</sup> and 20<sup>th</sup> Centuries. It is defined by large workings that have stripped the alluvial material and then continued into weathered, clayey felsic volcanics with sheeted greisen veins hosting cassiterite (tin oxide) mineralisation. This was historically referred to as "soft rock" mineralisation. Four ENE trending zones of sheeted veining are interpreted from the outlines of workings, tin geochemistry, mapped areas of veining and limited previous drilling (Figure 2).

The current TMPL drilling has confirmed and extended at depth, mineralisation identified by previous explorers in the late 1970s and early 1980s. The mineralisation intersected is variable in thickness and grade and it is interpreted that several moderately sized higher-grade deposits exist within the overall very large, low-grade mineralisation system.

One area with good outcropping tin mineralisation has been tested by four drillholes (TMGBRC001-4) over about 250m of strike in the central part of the central zone (Figure 2). This has confirmed mineralisation with similar grade to the main Taronga mineralisation (0.10 to 0.18% Sn) over the entire 250m and with true widths of between 5m and 25m. This could potentially be mined using open pit techniques as mineralisation outcrops at surface.

Three other areas have been tested by a single line of drillholes each, and all of these have returned broad widths of low-grade mineralisation containing smaller, higher-grade zones, suggesting potential for several open pits in the district. Drillhole TMGBRC006 returned a very broad mineralised zone of 78m grading 0.08% Sn, with two higher grade zones of 12m @ 0.11% Sn and 12m @ 0.13% Sn. This is beneath the main area of "soft rock" mineralisation mined by dredges during the 1970s and 1980s (see dredge pits on Figure 2) and provides a very large target in this area.

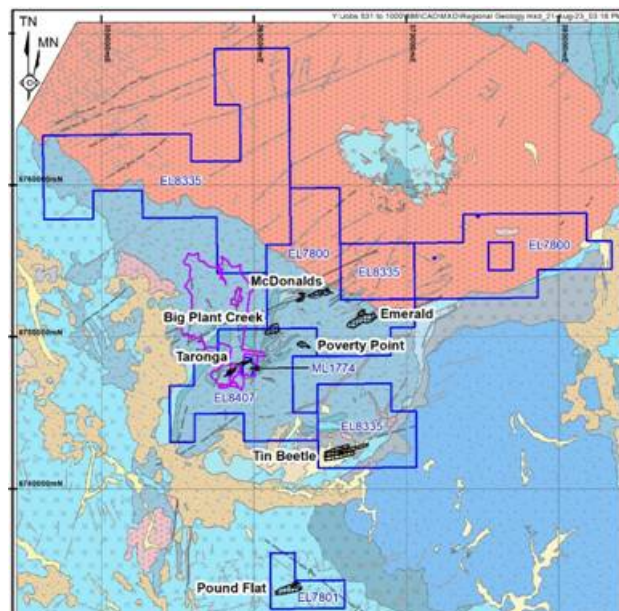
TMPL considers the Tin Beetle prospect to be one of several potential satellite deposits for Taronga, with treatment via preconcentration using simple crushing and possibly jigging and then trucking the concentrate approximately 8-9km to Taronga for final processing (Figure 1). If successful, this concept could either add to annual tin production, increase the overall mine life after Taronga mineralisation has been exhausted, or both.

It is proposed that a systematic drilling programme be undertaken over the prospect area, following completion of the Taronga DFS, designed to outline higher grade, potentially mineable zones within this large mineralisation system.

Hole No.	Easting (GDA94 Z56)	Northing (GDA94 Z56)	Elevation (m)	Dip (°)	Azimuth (° True)	Total Depth (m)	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Grade (% Sn)
TMGBRC001	366450.0	6742625.0	920.0	-60.0	180.0	150	2.0	50.0	48.0	24.0	0.18
incl.							2.0	23.0	21.0	11.0	0.32
	incl.						11.0	18.0	7.0	3.0	0.63
and							42.0	45.0	3.0	1.5	0.28
							64.0	69.0	5.0	2.5	0.18
							102.0	105.0	3.0	1.5	0.12
TMGBRC002	366450.0	6742625.0	920.0	-60.0	360.0	139	47.0	57.0	10.0	5.0	0.04
incl.							47.0	49.0	2.0	1.0	0.07
and							55.0	57.0	2.0	1.0	0.06
							84.0	92.0	8.0	4.0	0.03
incl.							86.0	88.0	2.0	1.0	0.07
							126.0	130.0	4.0	2.0	0.04
							134.0	138.0	4.0	2.0	0.03
TMGBRC003	366583.0	6742648.0	924.0	-60.0	180.0	30	0.0	30.0	30.0	15.0	0.10
incl.							21.0	28.0	7.0	3.5	0.16

TMGBRC004	366331.0	6742603.0	918.0	- 60.0	180.0	109	17.0	35.0	18.0	9.0	0.07
incl.							17.0	26.0	9.0	4.5	0.10
							30.0	35.0	5.0	2.5	0.06
TMGBRC005	366000.0	6742325.0	918.0	- 60.0	180.0	111	30.0	43.0	13.0	6.0	0.02
							75.0	109.0	34.0	17.0	0.05
TMGBRC006	366000.0	6742250.0	917.0	- 60.0	180.0	137	7.0	85.0	78.0	39.0	0.08
incl.							7.0	19.0	12.0	6.0	0.11
and							48.0	60.0	12.0	6.0	0.13
TMGBRC007	367242.0	6742848.0	942.0	- 60.0	180.0	90	0.0	39.0	39.0	20.0	0.04
incl.							27.0	30.0	2.0	1.0	0.08
							45.0	61.0	16.0	8.0	0.03
incl.							56.0	58.0	2.0	1.0	0.06
TMGBRC008	367242.0	6742848.0	942.0	- 60.0	360.0	90	2.0	11.0	9.0	4.5	0.05
							36.0	41.0	5.0	2.5	0.07
							57.0	67.0	10.0	5.0	0.06
incl.							57.0	59.0	2.0	1.0	0.15
TMGBRC009	365100.0	6742475.0	920.0	- 60.0	180.0	126	0.0	7.0	7.0	3.5	0.08
							23.0	24.0	1.0	0.5	0.15
							73.0	75.0	2.0	1.0	0.06
TMGBRC010	365100.0	6742475.0	920.0	- 60.0	360.0	142	3.0	10.0	7.0	3.5	0.03
							36.0	38.0	2.0	1.0	0.09
							50.0	51.0	1.0	0.5	0.27
							62.0	119.0	57.0	28.5	0.05
TMGBRC011	365100.0	6742325.0	920.0	- 60.0	180.0	135	3.0	33.0	30.0	15.0	0.05
incl.							3.0	8.0	5.0	2.5	0.12
TMGBRC012	365100.0	6742250.0	915.0	- 60.0	180.0	150	76.0	103.0	27.0	13.5	0.08
incl.							77.0	91.0	14.0	7.0	0.12
incl.							85.0	90.0	5.0	2.5	0.18
							120.0	150.0	30.0	15.0	0.04

Table 1: Results of TMPL Tin Beetle RC Drilling (Survey Yet to be Undertaken; eoh = mineralised at end of hole)



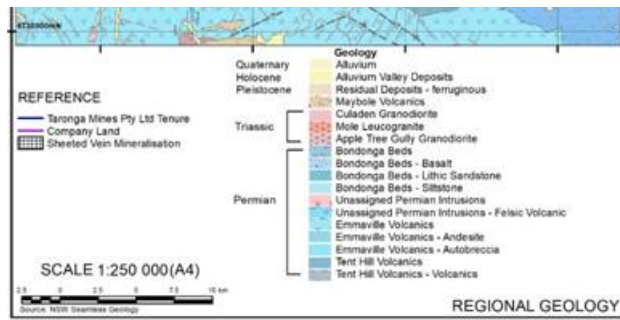


Figure 1: Tin Beetle Prospect Location Plan

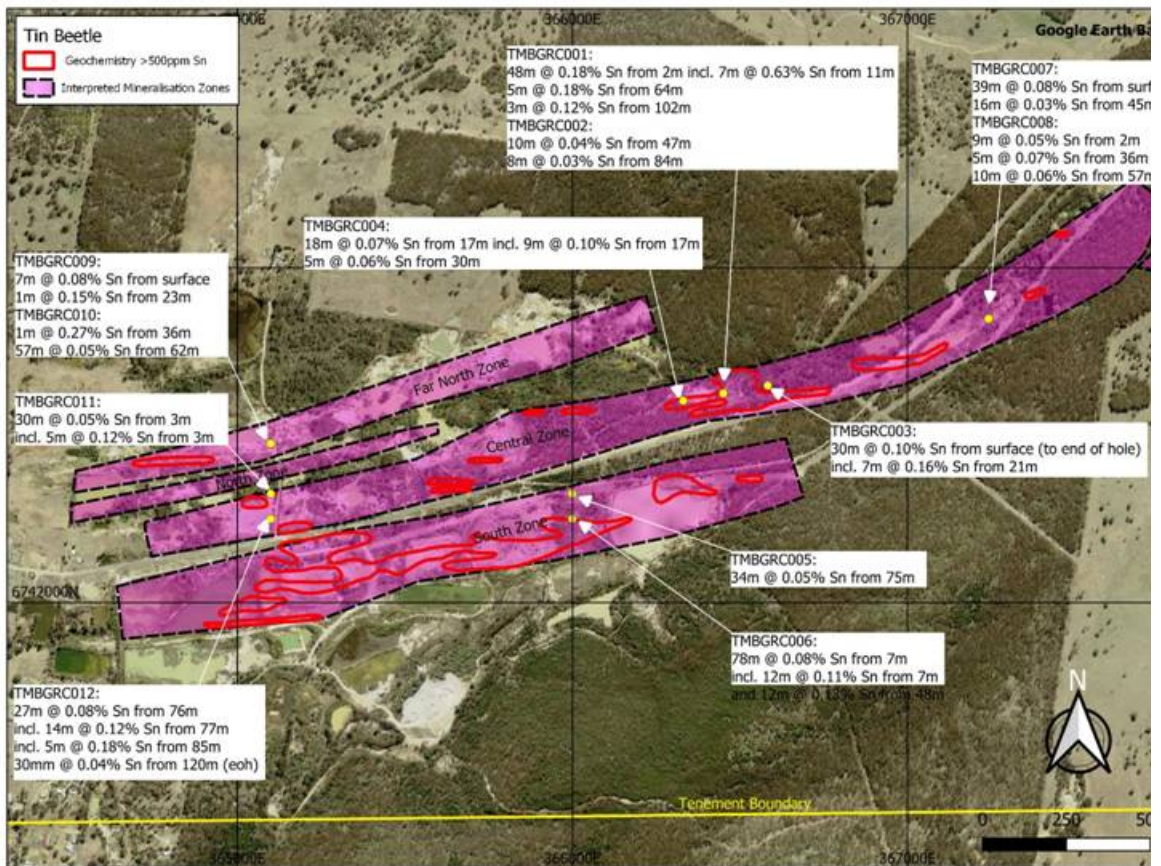


Figure 2: Tin Beetle Summary Plan

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**Notes to Editors**

First Tin is an ethical, reliable, and sustainable tin production company led by a team of renowned tin specialists. The Company is focused on becoming a tin supplier in conflict-free, low political risk jurisdictions through the rapid development of high value, low capex tin assets in Germany and Australia.

Tin is a critical metal, vital in any plan to decarbonise and electrify the world, yet Europe has very little supply. Rising demand, together with shortages, is expected to lead tin to experience sustained deficit markets for the foreseeable future. Its assets have been de-risked significantly, with extensive work undertaken to date.

First Tin's goal is to use best-in-class environmental standards to bring two tin mines into production in three years, providing provenance of supply to support the current global clean energy and technological revolutions.

**APPENDIX 1**

JORC Code, 2012 Edition - Table 1 Tin Beetle Tin Project (TMPL)

**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"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Reverse Circulation (RC) drilling was used to obtain 1m samples from a 4.5 inch diameter drill hole. Drilled material was split with an onboard riffle splitter connected to the cyclone to obtain an approximately 3-5kg representative sub-sample that was bagged and sent to the laboratory for assay. This is industry standard work.</li> </ul>

Criteria	RC Code explanation	Comments
	<p>measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</p> <ul style="list-style-type: none"> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<p>Samples were sent for assay after being logged by the geologist.</p> <ul style="list-style-type: none"> <li>The RC samples were sent to ALS Laboratories in Zillmere QLD.</li> <li>Samples were crushed to sub 6mm, split and pulverised to sub 75µm in order to produce a representative sub-sample for analysis.</li> <li>Analysis of the RC samples consisted of a four-acid digest and Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES) for the following elements: Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Th, Ti, Tl, U, V, W &amp; Zn. The samples were also assayed for Nb, Sn, Ta, and W using a lithium borate fusion and ICP-MS technique. If over detection on the ICP was reached, then the samples were assayed using XRF. Standards and blanks were inserted at a rate of 10%.</li> <li>All drilling samples were analysed and hence no prior determination of mineralisation was made.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>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).</li> </ul>	<p>Percussion drilling was undertaken by contractors Schonknecht Drilling, using a face sampling 4.5 inch "Black Diamond" hammer, 137mm PED (polycarbonate diamond) bit and a 4.5 inch, 6m stainless steel rod. A tight shroud (3mm gap) ensured the holes remained as straight as possible. A 350psi, 900cfm compressor was used to keep holes dry and ensure all heavy minerals such as cassiterite are recovered.</p>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All RC samples are weighed. This gives a good idea as to recovery for the 1m intervals sampled as the density does not vary significantly. Recovery is estimated to be very good in general. A high pressure and volume compressor is used to endure good sample return and to keep holes dry. Some high water flows were encountered but holes were generally abandoned if water pressure was too high. Hence all samples are considered to be representative of mineralisation encountered. The hole is cleaned out with compressed air after every rod change and no significant volume of material is returned via this process.</li> <li>No relationship can be seen between recovery and grade. No sample bias is noted.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All RC cuttings have been geologically logged to a level of detail to support appropriate mineral estimation, mining, and metallurgical studies.</li> <li>All RC logging is semi-quantitative in nature, following a strict set of guidelines, with percentage estimates made. Representative sub-samples are collected, sieved and generally panned to estimate heavy mineral content. A sub-set of rock chips are kept in chip-trays for reference.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ</li> </ul>	<ul style="list-style-type: none"> <li>All RC cuttings are riffle split on the rig using a radial splitter to obtain between 3kg and 5kg of sample. All samples are weighed excluding the split off sub-sample. The sub-sample is sent to ALS laboratory in Brisbane.</li> <li>Sample sizes are considered appropriate for the material being sampled as the tin mineralisation occurs as cassiterite (SnO<sub>2</sub>) within sub-vertical veins that are between 0.05mm and 0.5cm wide (rarely to 5cm) and cassiterite crystals are smaller than vein width. Vein density varies from about 5/m to greater than 20/m and hence several veins are sampled in each meter. This</li> </ul>

Criteria	JORC Code explanation including for instance results for field duplicate/second half sampling.	Commentary
	<ul style="list-style-type: none"> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p>veins are sampled in each meter. This compares with sample size that is approximately 10,000 cm<sup>3</sup> for RC before sub-sampling.</p> <ul style="list-style-type: none"> <li>• Drilling is at an angle of -60° and cuts across veins that are sub-vertical (-90°). This provides a reasonable sample across the mineralised zones.</li> <li>• At the ALS laboratory in Brisbane, the sample of RC chips is crushed and split to less than 3kg if appropriate using method CRU-21. The entire sample or sub-sample is then pulverized in a mill to 85% finer than 75µm using method PUL-23.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Tin is a difficult element to analyse as cassiterite is not soluble in acid. Thus, a sub-sample of the pulverized and mixed material is taken and fused with lithium borate. The fused bead is then analysed by a mass spectrometer using method ME-MS85 which reports Sn, W, Ta and Nb. This returns a total tin content, including tin as cassiterite. Over limit assays of tin are re-analysed using method ME-XRF15b which involves fusion with lithium metaborate with a lithium tetraborate flux containing 20% NaNO<sub>3</sub> with an XRF finish.</li> <li>• Other elements are analysed by method ME-ICP61. This involves a 4 acid (HF-HNO<sub>3</sub>-HClO<sub>4</sub> digest, HCl leach and ICP-AES finish). This is an industry standard technique for Cu, Pb, Zn and Ag. A suite of 34 elements are reported, including tin, which is only acid soluble tin in this case and thus can be subtracted from the fusion tin assays to obtain tin as cassiterite. The acid soluble tin is generally associated with stannite and in the lattice of silicates. It is generally insignificant in relation to tin as cassiterite at Taronga.</li> <li>• Prior to dispatch of samples, the following QA/QC samples are added: <ul style="list-style-type: none"> <li>○ Certified standards representative of the grades expected are added at the rate of 1 in 40 samples</li> <li>○ Blanks are added at the rate of 1 in 40 samples</li> <li>○ Duplicates are added at the rate of 1 in 20 samples for RC. These are riffle split from the original sample on site.</li> <li>○ For diamond drilling, the half core is split into two quarter cores every 1 in 20 samples and these are sent as duplicates</li> </ul> </li> <li>• All QA/QC data is within acceptable limits, with re-assay of any out of specification batches undertaken.</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>• All data is recorded on site in Excel spreadsheets and this is later transferred to an Access database - the main data repository. Detailed protocols for data recording, logging codes etc are used.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• All drillholes are pre-planned and located by use of handheld GPS. Holes are sited using Devico gyro navigation. All hole collars are surveyed in accurately post drilling with RTKGPS (+/-0.1m).</li> <li>• All RC holes are surveyed using downhole magnetic surveys.</li> <li>• All holes have surveys approximately every 30m downhole.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>The grid system used is GDA94, zone 56.</li> <li>Topography is obtained from government data.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole spacing is not designed to enable resource estimation and is only considered to be first pass exploration at present.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The drilling is oriented at about 80-90° to the orientation of the sheeted veins.</li> <li>The veins are sub-vertical and the drilling is angled at -60° to be as close as possible to cutting across the veins at 90°.</li> <li>As drilling was designed to cut the main sheeted veins at as high an angle as possible. The potential for any introduced sampling bias is considered minor.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>A chain of custody was maintained for all TMPL drilling.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>An initial review of sampling procedures whilst drilling was in progress, with some recommendations, was completed by Simon Tear of independent consultants H&amp;S Consultants Pty Ltd</li> </ul>

## 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"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>The project is secured by one granted tenement: EL8335 which is currently in good standing. This is held 100% by TMPL.</li> <li>No joint ventures or other encumbrances are known. The underlying properties are mainly Crown Land and town common.</li> <li>These are subject to Native Title. No native title claims existed at the time the tenements were granted but a statewide native title claim on crown land is believed to exist.</li> <li>No national parks, historical sites or environmental constraints are known.</li> <li>The only royalty is the state of NSW royalty of 4% on tin mined.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Mining was undertaken by Loloma during the 1970s and 1980s. Limited exploration studies were undertaken by EZ/Loloma, Billiton, Mineral Deposits and Base Minerals between the 1970s and 1980s. This data provides some guidance but location of drillholes is inaccurate and can only be confirmed within +/- 10-20m. This has not, and will not, be used for any future resource estimation work.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The deposit is a sheeted vein style tin +/- zinc-copper-silver deposit with horizontally and vertically extensive veins of quartz-mica-cassiterite-sulphide+/-fluorite-topaz occurring over a combined area of up to 3,000m by 600m.</li> <li>The veins vary in thickness from less than 0.5mm to 100mm but are generally between 1mm and 10mm thick and</li> </ul>



Criteria	JORC Code explanation	Comments
		<p>Approximately 20 veins per metre.</p> <ul style="list-style-type: none"> <li>The host rock is a felsic volcanic or volcanoclastic sediment.</li> <li>The source of mineralising fluids is interpreted to be an underlying intrusion of the Triassic Mole Leucogranite, a reduced, highly fractionated, A to I type granite. The metals of interest (Sn, Cu, Ag) are interpreted to have been enriched in the late magmatic fluid of this granite via enrichment of incompatible elements during fractional crystallisation. Breaching of the magma chamber during brittle faulting in an ENE orientation has tapped these enriched fluids which have subsequently deposited the metals due to changing temperature and pressure conditions and/or mixing with meteoric fluids.</li> </ul>
<p><i>Drill hole Information</i></p>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>See Attachment 1 - Drill Hole Details.</li> </ul>
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>All intercepts shown are weighted averages of uncut data. The intervals are based on a nominal lower cut-off of 0.05% Sn.</li> <li>The only high grades are due to very thick veins with coarse cassiterite. These are shown in the table, as to leave them out would give an unrealistic view of grade variability.</li> <li>No metal equivalent grades are quoted.</li> </ul>
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>As mineralisation is sub-vertical and holes dip at -60°, actual true widths are around 50% of interval widths.</li> <li>True widths are shown in the attached table.</li> </ul>
<p><i>Diagrams</i></p>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Plan view provided, true widths estimated.</li> </ul>
<p><i>Balanced reporting</i></p>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All results obtained to date are reported.</li> <li>The accompanying document is considered to represent a balanced report.</li> </ul>

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>No other exploration data is reported here.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>RC exploration drilling is in progress and will be reported separately when all results are to hand. It is intended that more detailed drilling of selected targets will be undertaken in the next few years.</li> </ul>

Attachment 1: Complete drilling data Table

Hole No.	Easting (GDA94 Z56)	Northing (GDA94 Z56)	Elevation (m)	Dip (°)	Azimuth (° True)	Total Depth (m)	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Grade (% Sn)
TMGBRC001	366450.0	6742625.0	920.0	-60.0	180.0	150	2.0	50.0	48.0	24.0	0.18
incl.							2.0	23.0	21.0	11.0	0.32
	incl.						11.0	18.0	7.0	3.0	0.63
and							42.0	45.0	3.0	1.5	0.28
							64.0	69.0	5.0	2.5	0.18
							102.0	105.0	3.0	1.5	0.12
TMGBRC002	366450.0	6742625.0	920.0	-60.0	360.0	139	47.0	57.0	10.0	5.0	0.04
incl.							47.0	49.0	2.0	1.0	0.07
and							55.0	57.0	2.0	1.0	0.06
							84.0	92.0	8.0	4.0	0.03
incl.							86.0	88.0	2.0	1.0	0.07
							126.0	130.0	4.0	2.0	0.04
							134.0	138.0	4.0	2.0	0.03
TMGBRC003	366583.0	6742648.0	924.0	-60.0	180.0	30	0.0	30.0	30.0	15.0	0.10
incl.							21.0	28.0	7.0	3.5	0.16
TMGBRC004	366331.0	6742603.0	918.0	-60.0	180.0	109	17.0	35.0	18.0	9.0	0.07
incl.							17.0	26.0	9.0	4.5	0.10
							30.0	35.0	5.0	2.5	0.06
TMGBRC005	366000.0	6742325.0	918.0	-60.0	180.0	111	30.0	43.0	13.0	6.0	0.02
							75.0	109.0	34.0	17.0	0.05
TMGBRC006	366000.0	6742250.0	917.0	-60.0	180.0	137	7.0	85.0	78.0	39.0	0.08
incl.							7.0	19.0	12.0	6.0	0.11
and							48.0	60.0	12.0	6.0	0.13
TMGBRC007	367242.0	6742848.0	942.0	-60.0	180.0	90	0.0	39.0	39.0	20.0	0.04
incl.							27.0	30.0	2.0	1.0	0.08
							45.0	61.0	16.0	8.0	0.03
incl.							56.0	58.0	2.0	1.0	0.06
TMGBRC008	367242.0	6742848.0	942.0	-60.0	360.0	90	2.0	11.0	9.0	4.5	0.05
							36.0	41.0	5.0	2.5	0.07
							57.0	67.0	10.0	5.0	0.06
incl.							57.0	59.0	2.0	1.0	0.15
TMGBRC009	365100.0	6742475.0	920.0	-60.0	180.0	126	0.0	7.0	7.0	3.5	0.08
							23.0	24.0	1.0	0.5	0.15
							73.0	75.0	2.0	1.0	0.06
TMGBRC010	365100.0	6742475.0	920.0	-60.0	360.0	142	3.0	10.0	7.0	3.5	0.03
							36.0	38.0	2.0	1.0	0.09

							50.0	51.0	1.0	0.5	0.27
							62.0	119.0	57.0	28.5	0.05
TMGBRC011	365100.0	6742325.0	920.0	- 60.0	180.0	135	3.0	33.0	30.0	15.0	0.05
incl.							3.0	8.0	5.0	2.5	0.12
TMGBRC012	365100.0	6742250.0	915.0	- 60.0	180.0	150	76.0	103.0	27.0	13.5	0.08
incl.							77.0	91.0	14.0	7.0	0.12
incl.							85.0	90.0	5.0	2.5	0.18
							120.0	150.0	30.0	15.0	0.04

(Estimated, Survey Yet to be Undertaken; eoh = mineralisation at end of hole)



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