

24th April 2017

ASX/MEDIA RELEASE

ASX: CSD Share Price: \$0.025 (in trading halt)

ABN: 57 126 634 606

COMPANY UPDATE

Consolidated Tin Mines Ltd (ACN 126 634 606) (ASX Code: CSD) (**Company**) provides the following update.

The Company has filled all senior management level positions and continues to grow and develop its workforce in preparation for recommencement of mining and processing operations. Currently 55 staff are employed across all sites.

The Mt Garnet underground mine will commence dewatering in May with mining scheduled to start in June. An ore stockpile will be created as initial feed to the mill to provide a buffer that will allow the mill to operate continuously at optimum capacity.

The Mt Garnet Mill refurbishment is underway with commissioning to commence in July ready for concentrate production in August.

The Company has entered into a contract to purchase the Mt Garnet Hotel which will be refurbished to provide additional staff accommodation. Settlement is scheduled for 28th April 2017.

At the Surveyor Mine, located 180km south of Mt Garnet, the Dry River South (DRS) Project dewatering activities have commenced. These activities include the drilling of a cased bore, which will be used to dewater for life of mine, and a new poly pipeline from the bore to Balcooma pit is currently nearing completion.

The DRS Project is an underground mine located adjacent to the Surveyor open cut pit. DRS was previously partially mined by Kagara Limited.

The Surveyor in-pit dump will be reshaped to allow access to the original DRS portal so that the first 1km of the DRS decline can be refurbished to provide access to the upper production zones of DRS. Production is scheduled to commence in October. The Surveyor Camp is being refurbished to accommodate new employees and contractors being recruited in the ramp up to mining.

The Company's goal is to re-establish production (cash flow) as soon as possible and to then ramp up to full mill capacity (aprox. 1Mtpa). To achieve this, in addition to the above activities, drilling is continuing on known targets within economic hauling distance of the Mt Garnet Mill in parallel with ongoing discussions with potential acquisition and JV partner opportunities to bring on additional feed for the mill.

Exploration Drilling

The Company has completed the first stage of drilling from surface on the Mt Garnet Deeps Project. The Mt Garnet Deeps Project is a conceptual target adjacent to the Mt Garnet underground mine. A separate announcement will be made once all results are received. Further drilling underground may be conducted to increase confidence in the geological information of the upper section of this project.

A new conceptual target has been developed at the Company's Gillian Project, which is located 9 km south of Mt Garnet. During previous drilling activities on the Gillian Tin Project the deeper holes intercepted zinc and copper within the oxide zone. The Gillian Zinc Project is a conceptual target below the weathered oxide zone and within fresh sulphide rock. Two holes have now been drilled at the Gillian Zinc Project. Poor drilling conditions prevented the target sulphide zone being reached, although reasonable grades of oxide zinc were intercepted. Further drilling of this conceptual target is expected to commence in May.

Drilling at The Hill Project has commenced. The Hill Project is a conceptual target at depth located between the Surveyor and Balcooma historic mines. Drilling in the Surveyor region will continue throughout 2017 with several high priority targets identified .

Drilling at the Einasleigh Project has commenced and will also continue for the remainder of the year. The Einasleigh Project has potential to develop into a second mining 'Hub'.

Corporate

The Company continues to work with its auditors KPMG to complete the Company's audited accounts as soon as possible. Once the Company's audited accounts are finalised and all other ASX compliance requirements met a Notice of Meeting (NOM) and Independent Experts Report (IER) will be dispatched to shareholders. The NOM and IER will contain all relevant and necessary details that shareholders will require to make an informed assessment of the proposed transactions to refinance the Company.

CSD continues to work towards the Company being re-instated to trading on ASX and will keep shareholders informed of any developments.

For further information, please contact:

Cairns Corporate Headquarters

Phone: +61 (0) 7 4032 3319

Website: www.csdtin.com.au

Email: admin@csdtin.com.au

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