CONSOLIDATED TIN MINES LTD

Cairns Hinterland Tin Project

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ASX: CSD

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Mt Garnet Project location

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HERBERTON TIN FIELD
BRIEF HISTORY

Herberton Tin Field History

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- 1875 – Tin discovered by James Venture Mulligan.
- 1879 -Jack, Newell, Brandon, Brown proved payable tin in Prospectors Gully, where Herberton town now stands
- Became one of the richest tin finds in Australia
- Mined for over a century, with over 2,000 named mines worked
- Mining stopped 1985 due to tin price collapse
- No operating tin mines today

Herberton Tin Field History

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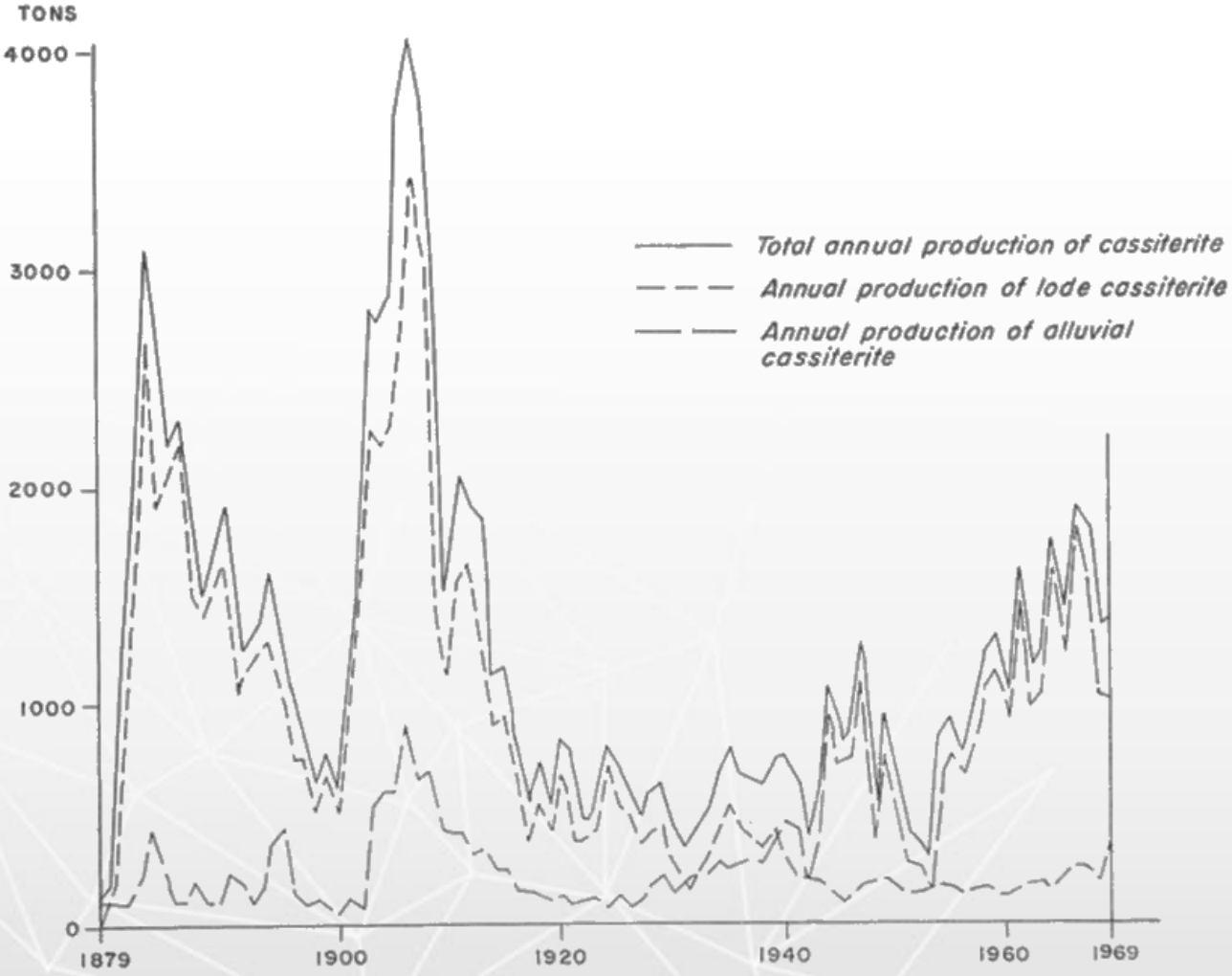

Figure 12. Tin production, Herberton Tinfield.

** From Blake 1972*

Herberton Tin Field

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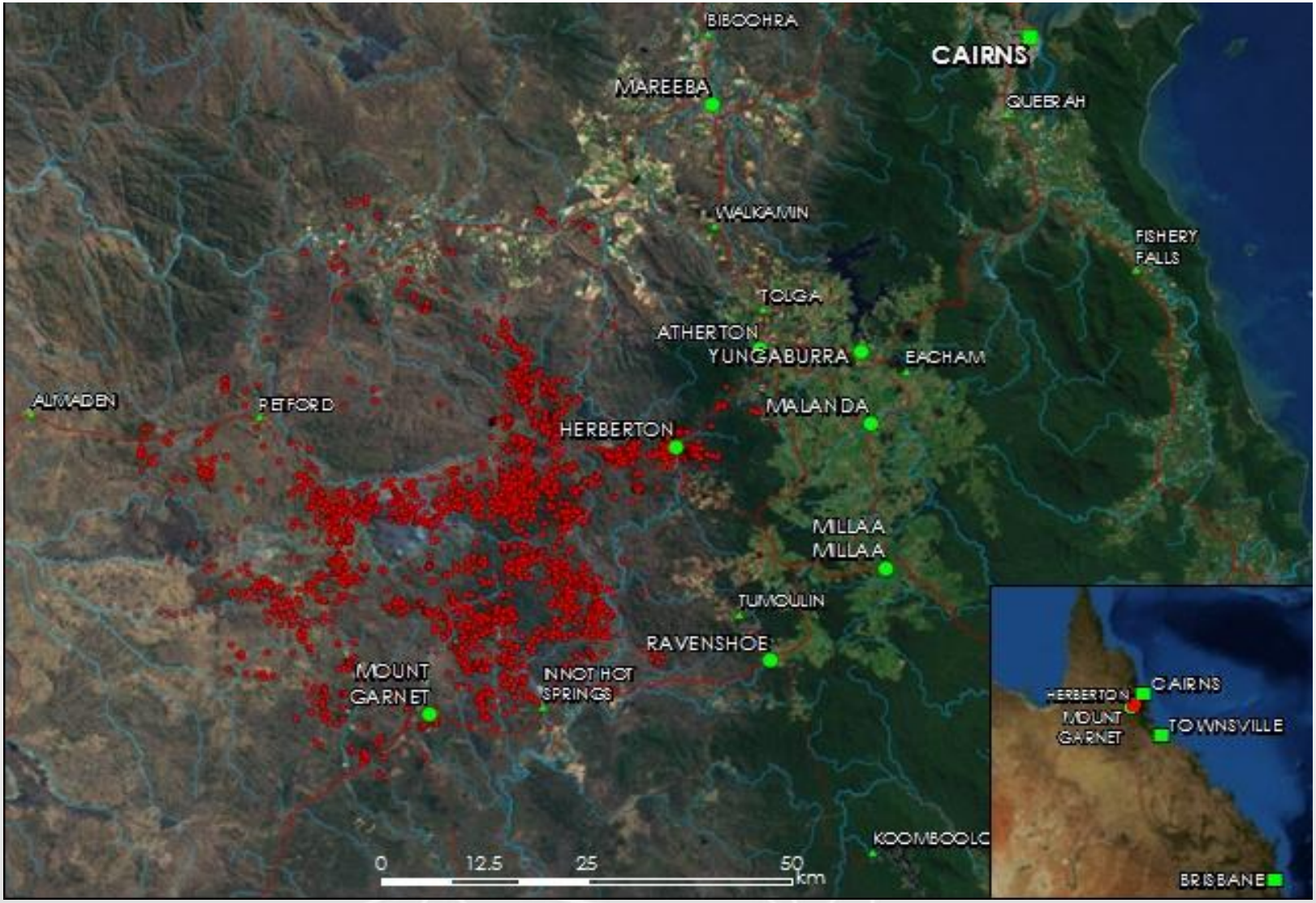
Historic Tin Mines in Herberton Tin Field:



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NEW TIN SUPPLY FROM HISTORIC TIN FIELD

Large Mineralised Area

Queensland, Australia, showing Herberton Tin Field (in red)

- Large area of over 5,000km²
- Initial mining was very high grade, decreasing over the 100+ years of mining
- Massive potential for a 'second generation ' of the Herberton tin field mining large volume /low grade tin
- Significant volumes of low grade open pit minable ore remains
- Enormous Potential

Known Tin Potential

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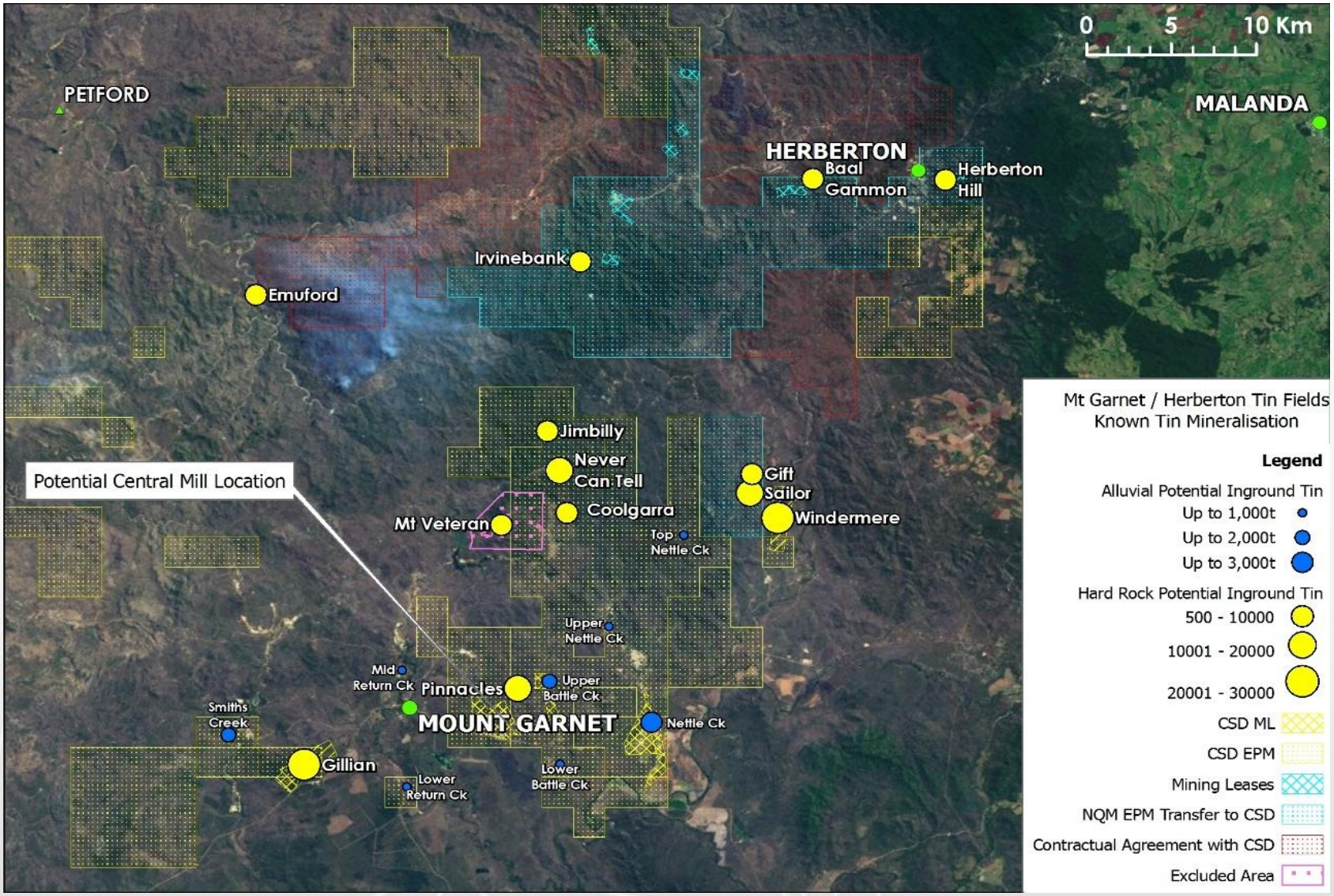
- Millions of dollars have been spent exploring & drilling the tin field
- Drilling before the tin price collapse was mostly for 'in house' use & does not comply with 2004 JORC Resource reporting Code
- Not meeting modern reporting standard does not mean the tin does not exist
- CSD model is to establish only sufficient ore to modern reporting standard for first 8 to 10 years mine life
- The key to the success of the 'second generation' of the Herberton Tin Field is a mill with the economy of scale to profitably treat medium grade ore (< 0.5% Sn)

Herberton Tin Known Tin



CURRENT FACTORS CONTROLING TIN PRICES

Historic Tin price & Uses

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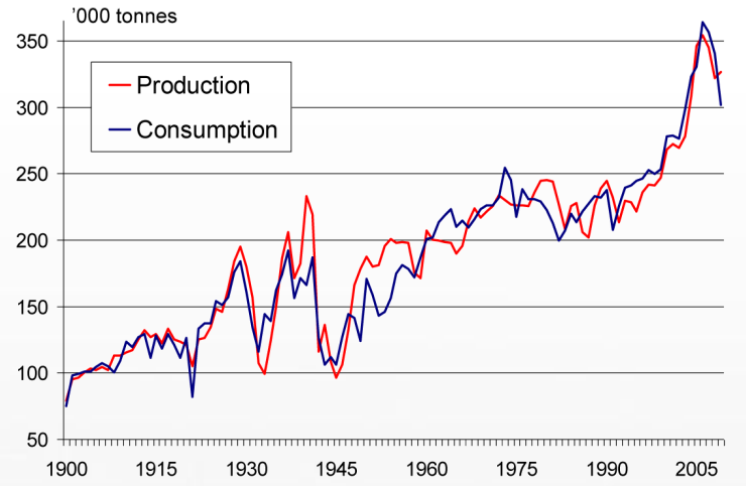
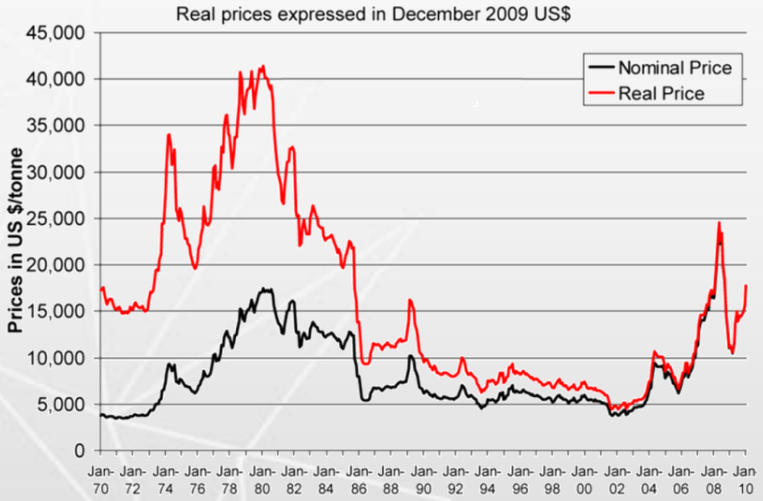
Production and consumption from 1900



- Long term consumption trend met by production
- Mid 1980s – Tin price crash blamed on International Tin Council stockpile management -but also tin use change
- Late 1970s – ½ tin went to tinplate, then plastics/aluminum replaced tinplate
- 2000's – Solder is principal use

- Nominal/real price – inflation adjusted

Tin prices from 1970



** Graphs from ITRI*

Current Uses

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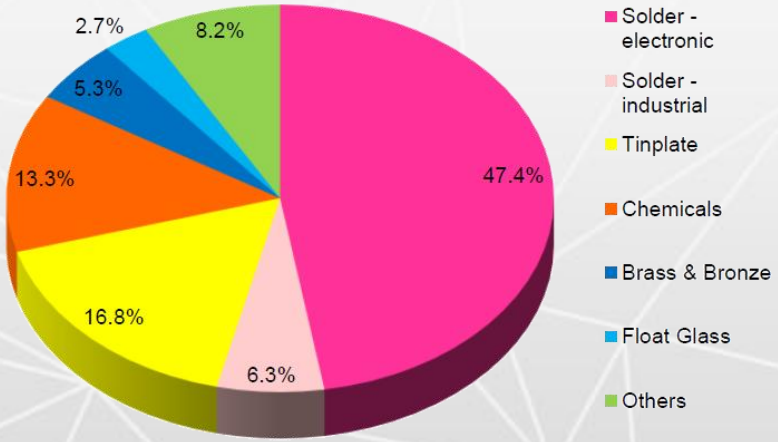
Refined Tin Consumption by Use, 2004-2010							
tonnes	2004	2005	2006	2007	2008	2009	2010e
Usage by application							
Solder	157,300	168,500	197,200	203,400	182,300	172,000	194,300
Tinplate	60,500	59,700	59,600	58,100	57,200	53,800	58,800
Chemicals	49,700	48,700	50,000	52,500	47,800	42,500	51,000
Brass & Bronze	20,200	20,000	21,500	21,100	20,100	18,200	19,500
Float Glass	6,600	6,800	6,700	7,700	6,500	7,500	7,000
Others	33,500	31,900	32,700	30,000	34,500	26,200	29,700
Total	**327,700**	**335,500**	**367,700**	**372,700**	**348,400**	**320,200**	**360,300**

World refined tin use by application, 2009



Tin Market

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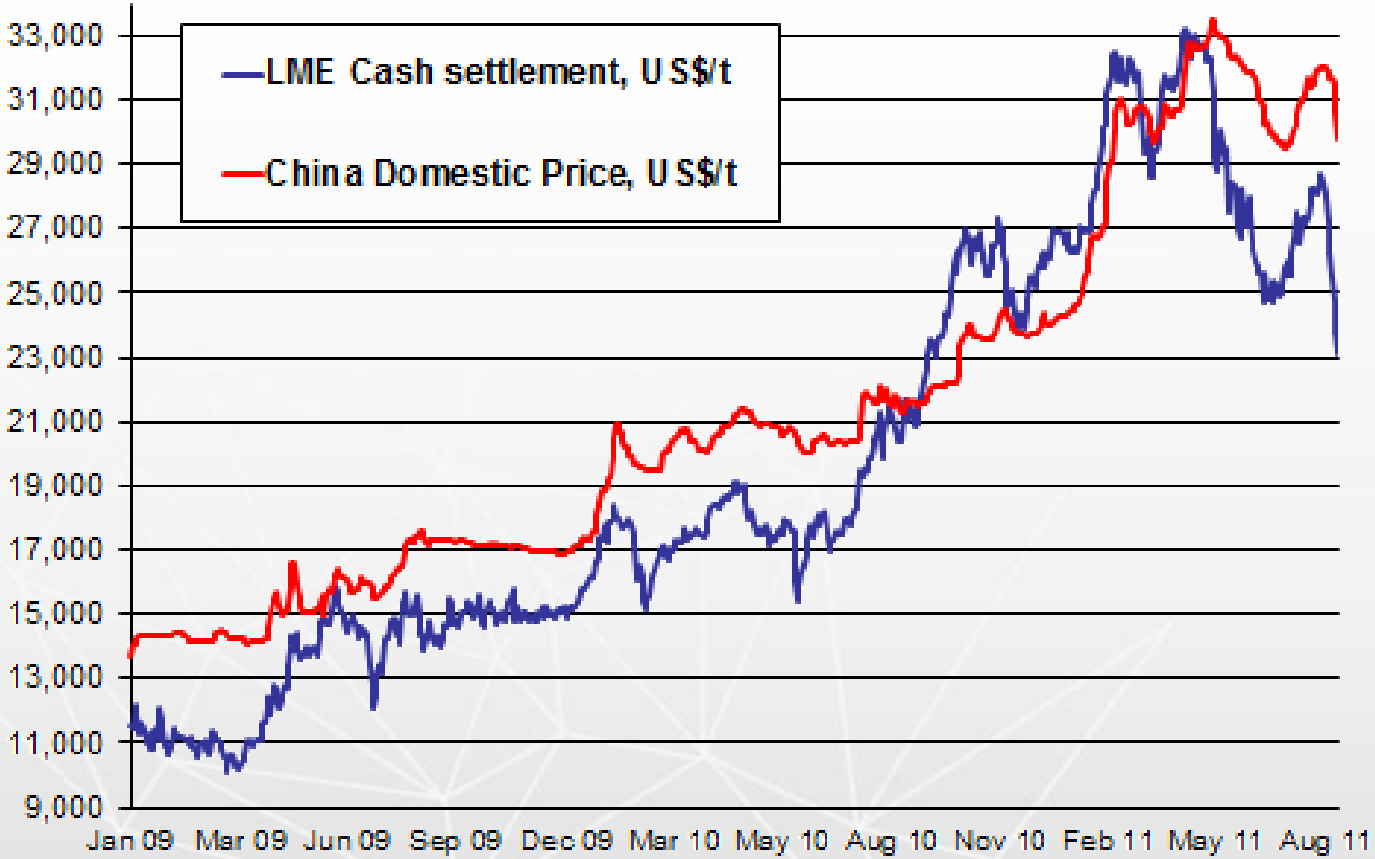
China premium widens as LME dives



Tin Production & Consumption

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World Production and Consumption Of Refined Tin											
('000 tonnes)	2009			2010					2011e		
	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year	Q1	Q2	Year
Production											
China	38.0	41.3	**140.6**	35.0	39.4	40.1	40.5	**155.0**	39.0	41.0	**160.5**
Indonesia*	19.3	16.4	**64.5**	13.6	14.4	14.2	14.9	**57.1**	13.3	15.2	**57.7**
Malaysia	10.5	7.5	**36.4**	9.4	9.6	10.4	9.3	**38.7**	9.5	10.0	**38.0**
Thailand	5.0	4.0	**19.3**	5.0	5.6	6.3	6.6	**23.5**	6.4	6.4	**23.0**
Bolivia	3.9	4.0	**15.0**	3.8	3.8	3.7	3.7	**15.0**	3.5	3.5	**15.0**
Brazil	2.7	2.4	**10.4**	1.8	1.6	1.6	1.7	**6.7**	1.8	2.0	**8.5**
Peru	8.2	7.6	**33.9**	9.0	9.1	8.8	9.2	**36.1**	8.8	7.0	**28.5**
Belgium	2.3	2.2	**8.7**	2.4	2.6	2.5	2.4	**9.9**	2.1	2.5	**11.0**
Russia	0.3	0.2	**1.0**	0.3	0.2	0.2	0.3	**1.0**	0.2	0.2	**1.0**
Other	1.5	1.5	**6.0**	1.7	1.7	1.8	1.8	**7.0**	1.8	1.8	**7.5**
Total World	91.8	87.1	**335.8**	82.0	87.9	89.7	90.4	**350.0**	86.4	89.6	**350.7**
Consumption											
China	35.1	38.0	**132.4**	33.3	40.4	37.4	38.1	**149.2**	37.0	40.5	**157.5**
Japan	7.0	7.5	**27.1**	8.1	8.2	8.0	8.2	**32.5**	8.3	7.2	**26.5**
Other Asia	14.4	15.4	**58.8**	16.5	16.4	16.5	17.5	**66.9**	16.0	16.0	**68.0**
USA	6.0	6.0	**26.4**	7.5	7.5	7.5	7.5	**30.0**	7.5	7.5	**29.0**
Other Americas	4.2	4.2	**16.6**	4.5	5.0	5.5	5.4	**20.4**	4.8	5.0	**20.0**
Europe	14.0	14.3	**55.8**	15.0	15.0	15.0	14.9	**59.9**	15.0	15.0	**56.0**
Other	0.8	0.8	**3.0**	0.8	0.8	0.7	0.8	**3.1**	0.9	0.9	**3.2**
Total World	81.5	86.2	**320.1**	85.7	93.3	90.6	92.4	**362.0**	89.5	92.1	**360.2**

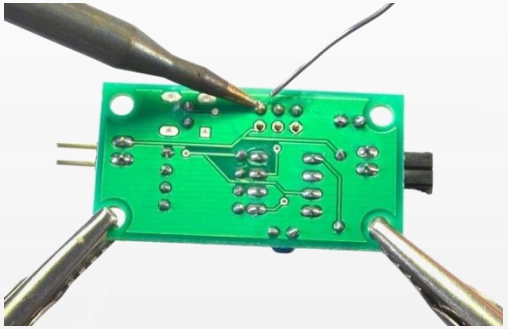
* Note: Indonesian production excludes metal re-refined in other countries

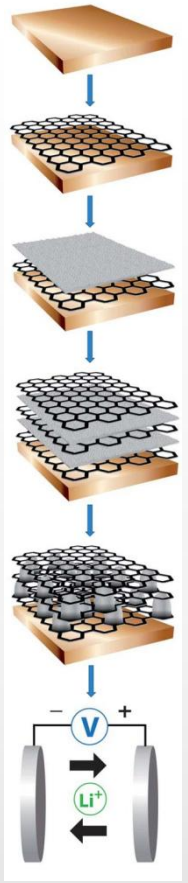
Data: production - CNI-A, Malaysia Chamber of Mines, MSC, PT Timah, Thaisarco, Minsur, SNIEE, WBMS
consumption - USGS, WBMS, ITRI

Tin Uses

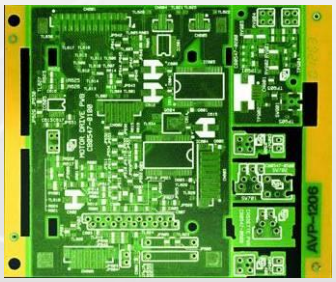
An ancient metal with many modern uses

- Traditional uses: bronze & tin plate
- Lead free solder in the electronics age
- Apart from these major uses tin has many everyday uses in the modern world:
  - Toothpaste
  - Paint
  - Glass
  - Panel lighting
  - Frost-free windshields
  - Shaving foam





- New uses are being developed constantly:
  - Fuel catalysts
  - Glass coating
  - Electroplating
  - Cement additives
  - Brake pads
  - Lithium ion batteries



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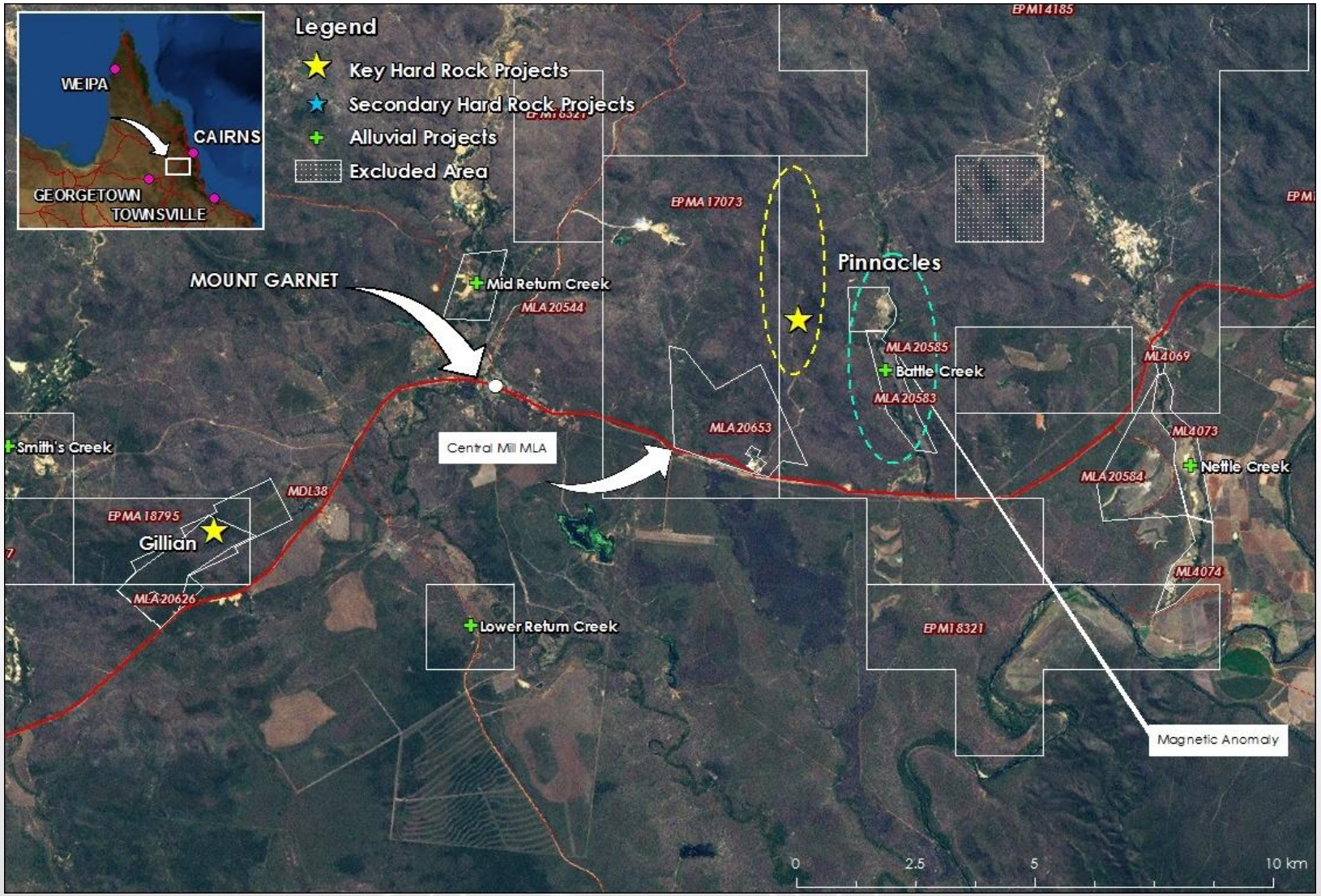
Project Location

Mt Garnet proposed Central Mill location:



Company Highlights

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- Major Herberton Tin Field presence, holding large historic mineralisation areas
- Plan to develop several open pit mining operations producing around 5,000t tin metal in concentrate per annum
- Initial mine life 8-10 years at 1mtpa mill throughput
- Project well positioned relative to major road, rail & port infrastructure

JORC Resource Table

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TIN (Sn)	Measured tonnes	Grade %	Indicated tonnes	Grade %	Inferred tonnes	Grade %	**Total tonnes**	**Grade %**
Gillian	1,203,000	0.82	824,100	0.73	974,100	0.77	**3,001,200**	**0.78**
Pinnacles - Wafer	-	-	218,200	0.49	1,133,100	0.39	**1,351,300**	**0.41**
Pinnacles - Sniska	-	-	-	-	306,900	0.32	**306,900**	**0.32**
Pinnacles - Hartog	-	-	-	-	212,700	0.51	**212,700**	**0.51**
Deadmans Gully	-	-	401,500	0.49	-	-	**401,500**	**0.49**
Windermere	-	-	-	-	2,103,000	0.55	**2,103,000**	**0.55**
TOTAL	**1,203,000**	**0.82**	**1,443,800**	**0.63**	**4,729,800**	**0.54**	**7,376,600**	**0.60**

IRON (Fe)	Measured tonnes	Grade %	Indicated tonnes	Grade %	Inferred tonnes	Grade %	**Total tonnes**	**Grade %**
Gillian	1,203,000	31.35	824,100	29.75	974,100	27.67	**3,001,200**	**29.72**
Pinnacles - Wafer	-	-	218,200	20.21	1,133,100	27.88	**1,351,300**	**16.87**
Pinnacles - Sniska	-	-	-	-	306,900	22.90	**306,900**	**22.90**
Pinnacles - Hartog	-	-	-	-	212,700	13.75	**212,700**	**13.75**
Deadmans Gully	-	-	401,500	34.89	-	-	**401,500**	**34.89**
TOTAL	**1,203,000**	**31.35**	**1,443,800**	**29.73**	**2,626,800**	**26.08**	**5,273,600**	**25.78**

FLUORINE (F)	Measured tonnes	Grade%	Indicated tonnes	Grade %	Inferred tonnes	Grade %	**Total tonnes**	**Grade %**
Pinnacles - Wafer	-	-	-	-	348,300	18.54	**348,300**	**18.54**
Pinnacles - Sniska	-	-	-	-	306,900	12.00	**306,900**	**12.00**
Pinnacles - Hartog	-	-	-	-	212,700	15.50	**212,700**	**15.50**
Pinnacles - Llahsram	-	-	-	-	91,700	13.00	**91,700**	**13.00**
TOTAL	**-**	**-**	**-**		**959,600**	**15.25**	**959,600**	**15.25**

Gillian Project

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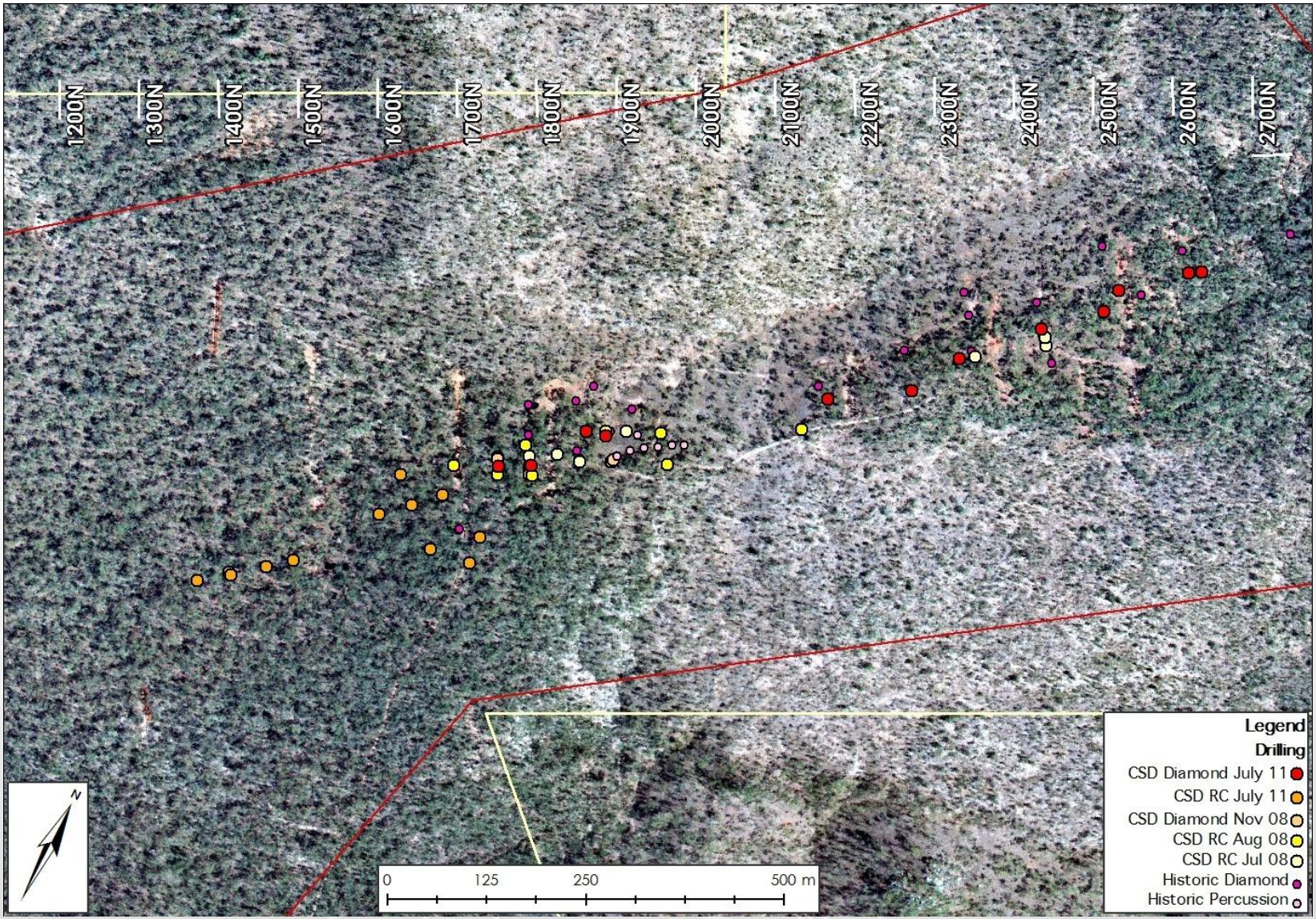
Current Measured JORC Resource 3mt @ 0.78% Sn



Pinnacles Project

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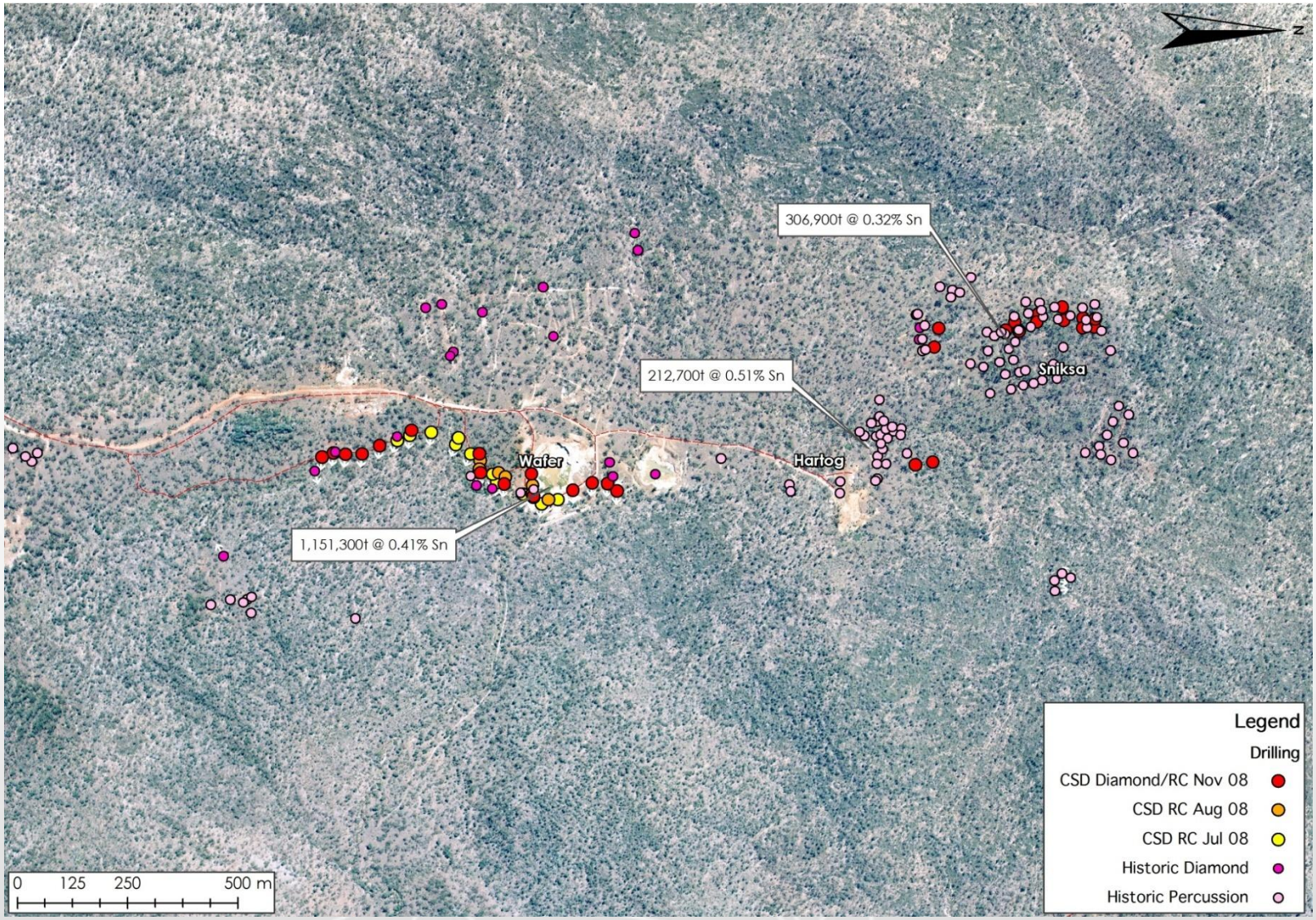
Current JORC Resource 1.87MT @ .41% SN



Windermere Project

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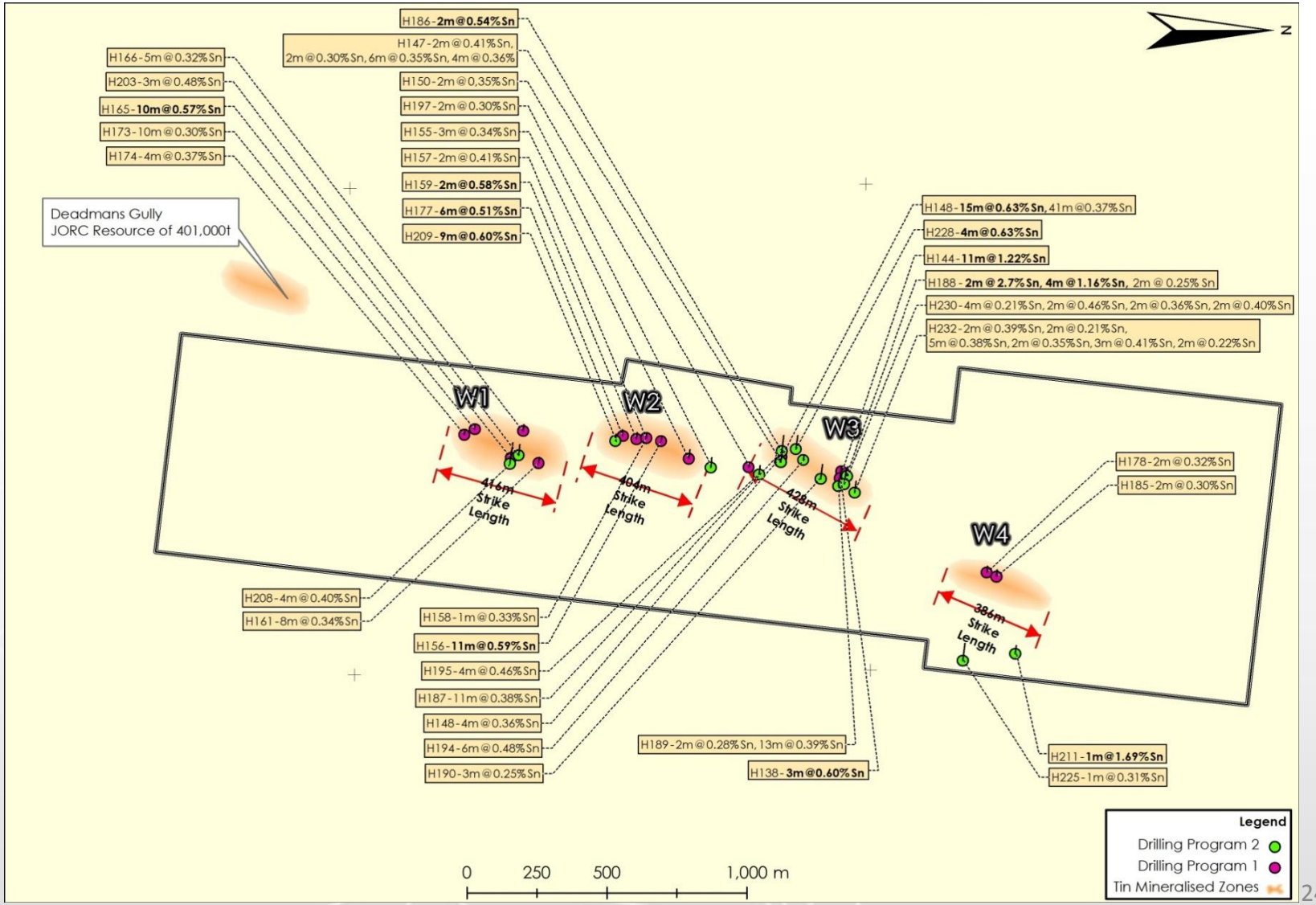
Current JORC Resource 2.5MT @ .5% SN



Preliminary Scoping Study

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Scoping Study snapshot (refer to ASX release 6th July 2010):

BASIS:

- 700,000 tpa of tin ore @ 0.6 % Sn with tin recovery of 68%
- 7.5 yr mine life producing 3,049tpa tin metal in concentrate
- Credit of 236,600tpa of magnetite concentrate grading >65% iron
- Based on conservative tin price $18,000/t
- Gross revenue of $500m over initial 7.5yr mine life

RESULTS:

- Tin Production Cost $11,250/t
- NET CASH FLOW $245m (at tin price $18,000/t)*

UPSIDE:

- Current tin price ~ $22,000 (LME US$21,245 @ 06/10/11)
- Resource now 7.4mt
- Further Resource & mine life increase from drilling

*Net cash flows are pre tax & do not include capital costs for construction of treatment plant & mine site infrastructure

Summary

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- Construction cost estimated $150 million
- Annual gross income about $130 million to $150 million depending on tin price
- Annual production 4,000-5,000t tin & approx 300,000t iron ore
- Tin containerised: approx 400t monthly
- Magnetite 50,000t shipped approx 6 times pa
- Production commencement late 2013

Mt Garnet Road Transport Routes

CONSOLIDATED TIN MINES LTD

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