



TARGETING SIGNIFICANT UNDERVALUED MINING ASSETS IN NORTH AMERICA

INVESTOR PRESENTATION | MAY 2019 | ASX:TIN

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A SIGNIFICANT INVESTMENT OPPORTUNITY

- ▼ Targeting undervalued, large-scale mining & brownfield exploration assets in Tier-1 jurisdictions of North America
- ▼ Project generation team led by Cherie Leeden - founder and former managing director of ASX-listed Battery Minerals (ASX: BAT) with extensive North American experience & contacts
- ▼ Over 20 advanced projects currently under assessment by project generation team for potential acquisition
- ▼ First project acquired - Pelley Ridge zinc project in first-class mining region of Montana, USA, strong exploration upside



CORPORATE STRUCTURE

ASX CODE	TIN
CURRENT SHARE PRICE	10c
CASH @ 31/03/19	\$3.0M
SHARES	30.5M
MARKET CAP	\$3.5M

HIGHLY EXPERIENCED BOARD	
BRETT MITCHELL EXECUTIVE CHAIRMAN	<ul style="list-style-type: none"> • Corporate finance executive with over 25 years of experience primarily in the finance, capital markets and resources industries. • Has been involved in the founding, financing and management of early stage resources and technology companies. • Currently an Executive Director of MGC Pharmaceuticals Ltd (ASX:MXC).
NICK CASTLEDEN NON-EXECUTIVE DIRECTOR	<ul style="list-style-type: none"> • Geologist with over 20 years of experience in the mineral exploration and development industry. • Has worked with Australian mining companies including Mt Isa Mines, Perilya Mines, MPI Mines, LionOre and Breakaway Resources in various exploration, geological and management capacities and has had operational experience in Africa, North and South America and across Australia. • Currently Managing Director of Apollo Consolidated Limited (ASX: AOP) and is a Non-Executive Director of Latitude Consolidated Limited (ASX: LCD).
MICHAEL JARDINE NON-EXECUTIVE DIRECTOR	<ul style="list-style-type: none"> • Extensive finance and investment experience across a number of sectors, in both Australia and the UK. • Has acted in both Executive and Board roles for a number of ASX listed resource companies with particular expertise in business development, strategic planning and capital management. • Currently a Non-Executive Director of Indus Energy NL (ASX:IND)

WHY NORTH AMERICA?

- ▼ Lack of recent capital markets funding from Canada/USA
- ▼ Highly prospective geology that is massively underexplored due to decades of red tape/bureaucracy (which is now decreasing)
- ▼ Trump seeking to protect US steel / aluminium producers via import tariffs - Provides incentive to source/mine locally
- ▼ Close to market opportunities
- ▼ Attractive taxation and permitting regime (that is rapidly improving)
- ▼ Excellent infrastructure (highways, railways, electricity/gas, mills)

CHERIE LEEDEN JOINS TNT TEAM



- ▼ MOA founded by Cherie Leeden - appointed as a Technical Advisor to the TIN Board, to lead project generation strategy in North America
- ▼ MOA holds the rights to acquire mineral leases over the surface and mineral rights to the Pelley Ridge and Bromley Zinc Projects in Montana, USA
- ▼ Access to Cherie Leeden's Project Generator team and project pipeline

Cherie Leeden: B.Sc. (Applied Geology/honours)

WA School of Mines; Aust Institute of Geoscientists; AICD

- ▼ 18 years global corporate experience with a focus on natural resource development
- ▼ Former Managing Director and founder of Battery Minerals (ASX: BAT)
- ▼ Proven track record of being a 'mine finder'
- ▼ Strong relationships with North American end-users
- ▼ Based in Nevada
- ▼ Devoted to defining ethically sourced economic resources

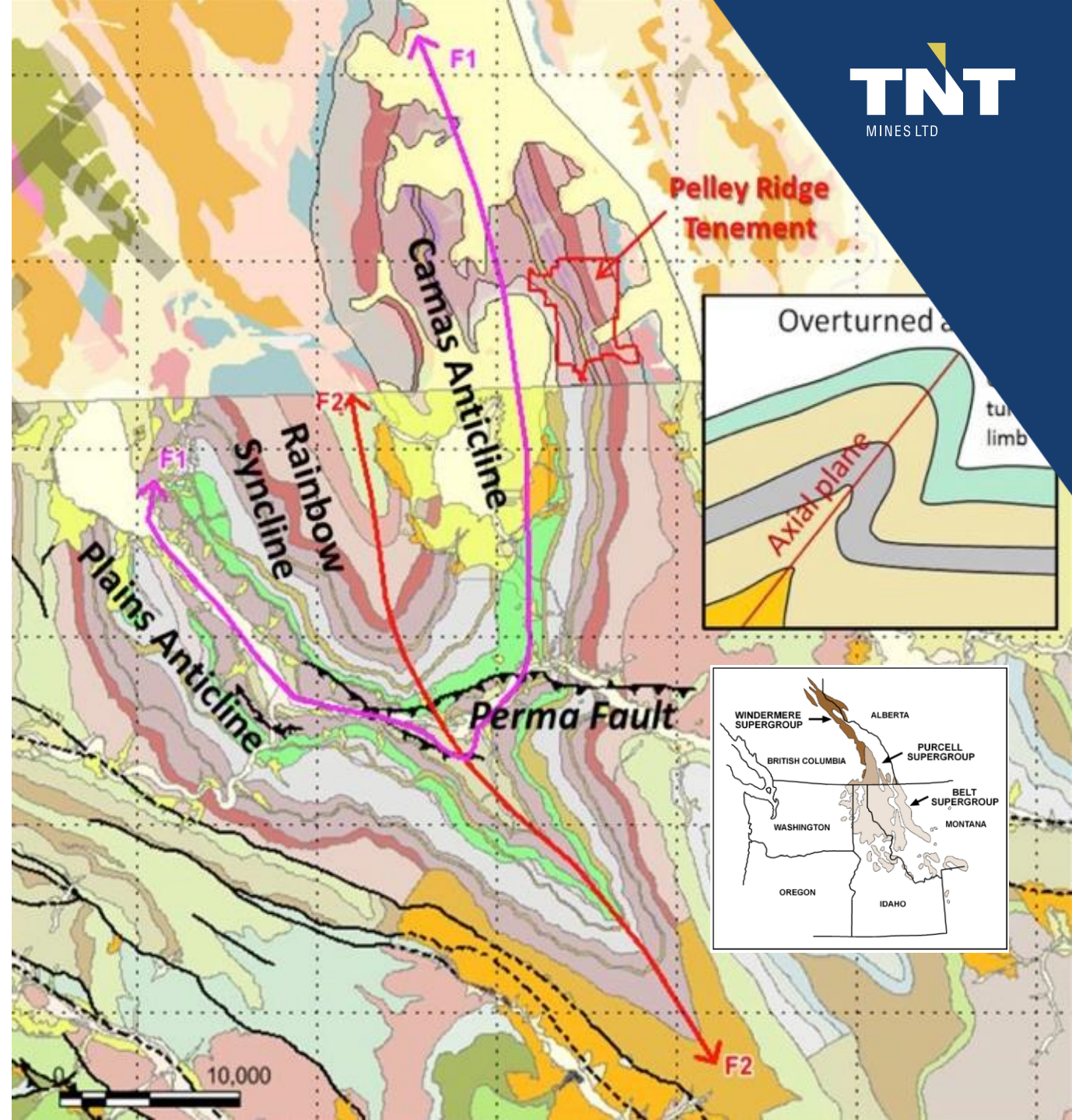
PELLEY RIDGE PROJECT

- Excellent land/permitting setting (private surface and mineral ownership)
- Prospective zone is neither vegetated or used for pastoral grazing
- Covers ~2000 hectares, ~12km south-east of Hot Springs, MT
- Drill-ready high grade zinc exploration target below large gossan zone
- Lies on freehold pastoral ground (typically allowing for rapid permit times)
- Only limited work has been conducted at Pelley Ridge project despite highly significant intercepts



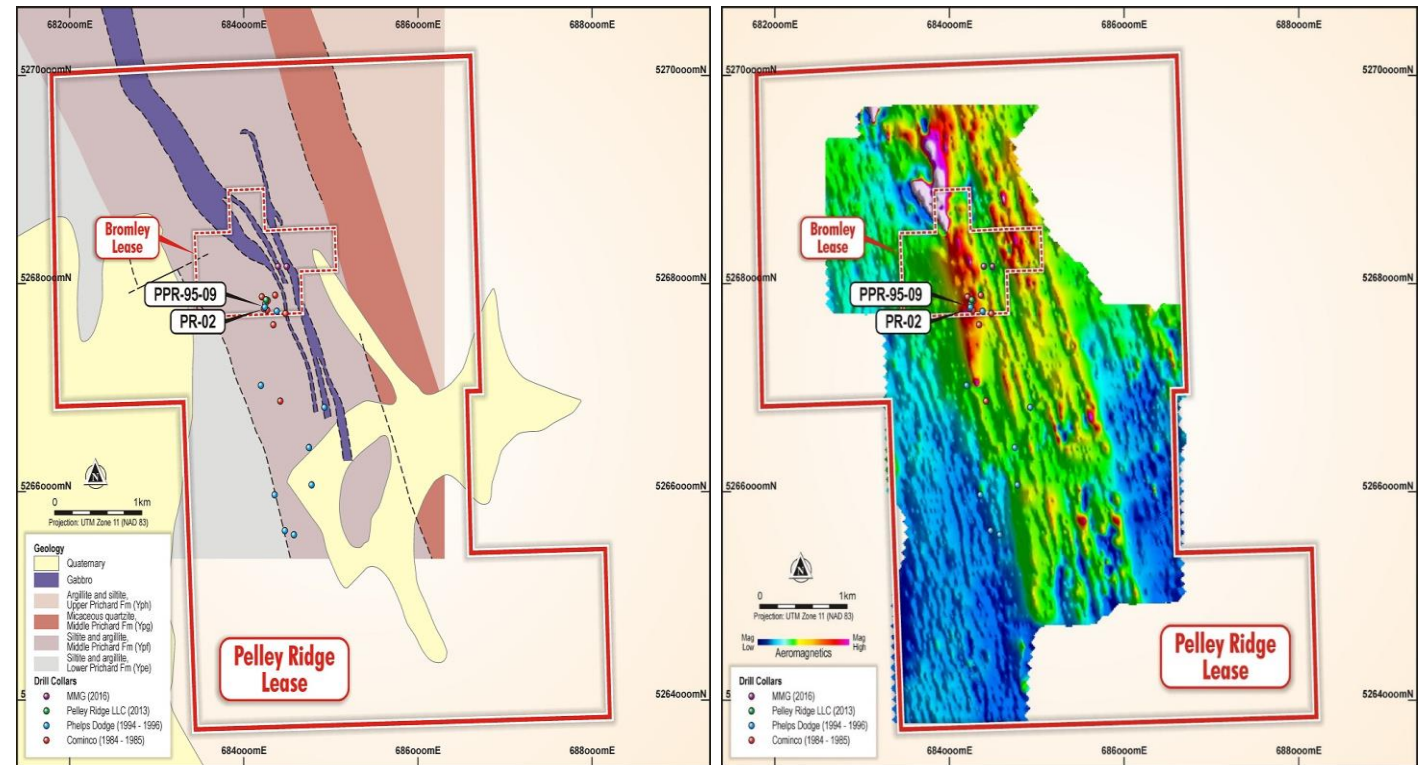
ANOTHER SULLIVAN DEPOSIT?

- Similar tectonic and time-stratigraphic setting to the world-class sediment-hosted Sullivan zinc deposit – British Columbia (>160Mt of ore mined grading at 12% Pb+Zn)
- Right rocks and geological timing in lower-middle Prichard Formation and right structural setting - project sits on east dipping eastern limb of regional doubly plunging Camas Anticline (ie refolded folds)
- Located directly north of the St Mary's/Perma fault, on the northern side of the Lewis and Clarke Structural zone
- Pelley Ridge project contains regionally-significant Zn anomalism and ore-grade intercepts



HIGH-GRADE HISTORICAL INTERCEPTS

- ▶ Gossan outcrop in altered sedimentary rocks
- ▶ Cominco drilled 8 holes on the property
- ▶ Significant historical intercepts in hole DDH PR-2 encountered wide sulphides including 10.8m @ 7.21% Zn*
- ▶ This represents the highest known grade Zn hits outside the Sullivan deposit, in the same depositional basin (Purcell Supergroup/Belt Supergroup)
- ▶ Source of mineralisation has never been traced and represents target

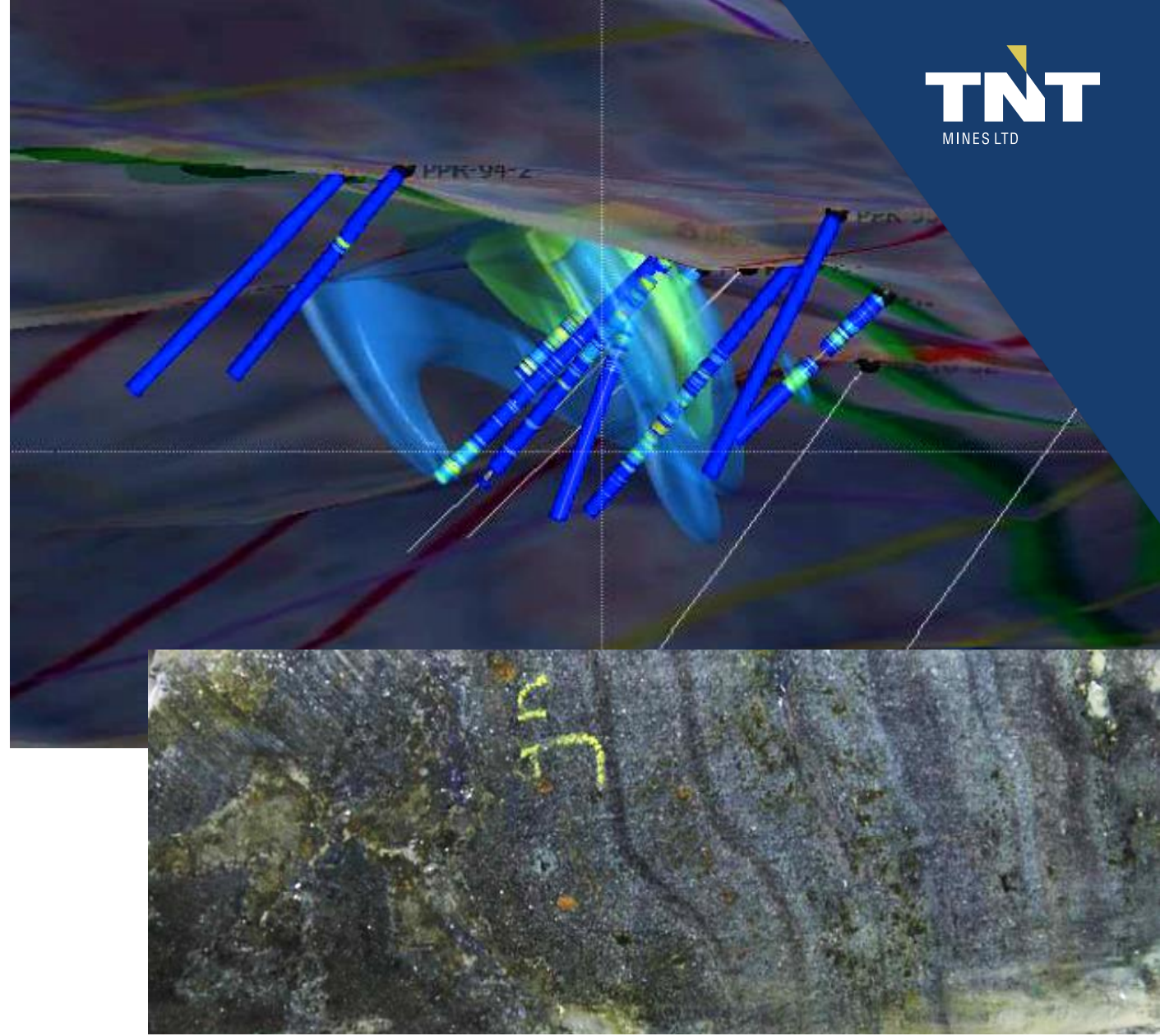


Left: Pelley Ridge with historical drill holes over geology. Right: Ground magnetic image – note no drill holes in the mag high to the north

*Refer to Appendix 1

GOSSAN KNOB TARGET

- Conspicuous 30m x 150m gossan outcrop on Bromley lease
- High-grade intercept of 14.9m @ 5.43% Zn from 71.3m (including 10.8m @ 7.21% Zn), below a wider zone of 25.3m @ 3.26% Zn from 24.4m*
- Nearby and subsequent drill holes supported the presence of a strong zinc-rich alteration event
- Widespread >0.25% Zn anomalism and mineralised intercepts to 25m @ 3.09% Zn from 25m, 16.77m @ 3.11% Zn from 56.5m and 29m @ 2.70% Zn from 41.1m*
- Width of historic zinc and supporting lead/silver and copper mineralisation and surrounding >0.20% Zn anomalism is indicative of a strong mineralising system. All historical drill holes and significant zinc results are shown in Appendix 1



*Refer to ASX: TIN announcement 9th May 2019 “TNT Mines Acquires North American Zinc Exploration Project”

TNT FORWARD PROGRAM

- ▼ Conduct surface IP geophysical program to define drill targets
- ▼ Aiming to identify structural controls to mineralisation & vector to massive sulphide drill targets
- ▼ Work will allow diamond drilling of key plunge targets commencing June-July 2019
- ▼ Good dataset to build-on, most recent exploration (MMG) cut short before testing of key targets



TASMANIAN TIN AND TUNGSTEN ASSETS

- 100% ownership of two high-quality tin and tungsten projects in north-eastern Tasmania
- Primary property Aberfoyle Project lies 57km SE of Launceston
- Aberfoyle centered around the historic Storey's Creek (1.1Mt @ 1.09% WO3) & Aberfoyle (2.1Mt @ 0.91%Sn and 0.28% WO3) underground mines
- Exploring a previously unmined property Great Pyramid Project - Located on RL2/2009, 12 km SW of St Helens



ABERFOYLE PROJECT 100% OWNED

- Located on EL27/2004 - consists of Storey's Creek tungsten prospect, Aberfoyle-Lutwyche-Kookaburra tin and tungsten mines and the Royal George tin deposit
- Diamond exploration drill hole completed at greenfield Rifle Range Prospect (Dec Q 2018)
- Exploration activities targeting tin-tungsten mineralisation in unexplored vein system parallel to historic Lutwyche-Kookaburra tin prospect
- Preliminary logging suggests Rifle Range quartz vein array intersected at 99-128m downhole, with detailed logging underway



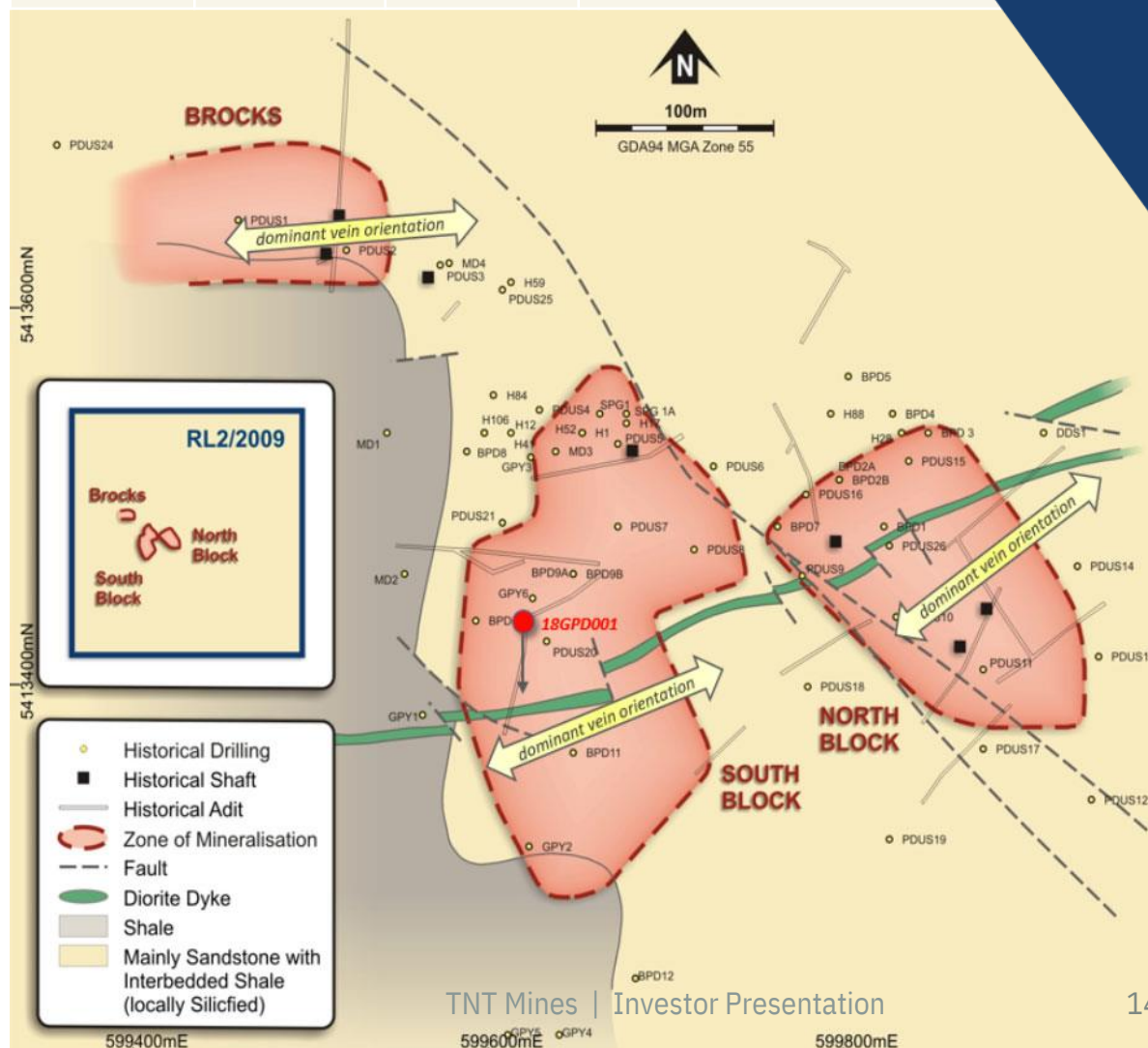
GREAT PYRAMID PROJECT

100% OWNED

- Inferred Resources lie within 45m from surface
- Historical drilling indicates mineralised system is not constrained laterally or vertically
- Exploration program
- First diamond drill hole (18GPD001) delivered a thick near surface tin zone containing 59.5m @ 0.28% Sn, including 2.5m @ 1.09% Sn, and 6.0m @ 0.67% Sn*
- Deeper mineralised zone of 30m @ 0.26% Sn is associated with disseminated sulphides, and includes a high-grade zone of 3m @ 1.14% Sn*
- Results demonstrate widespread tin-bearing alteration at the Project and open high-grade positions below existing Inferred Resources

INFERRED MINERAL RESOURCE – JORC 2012

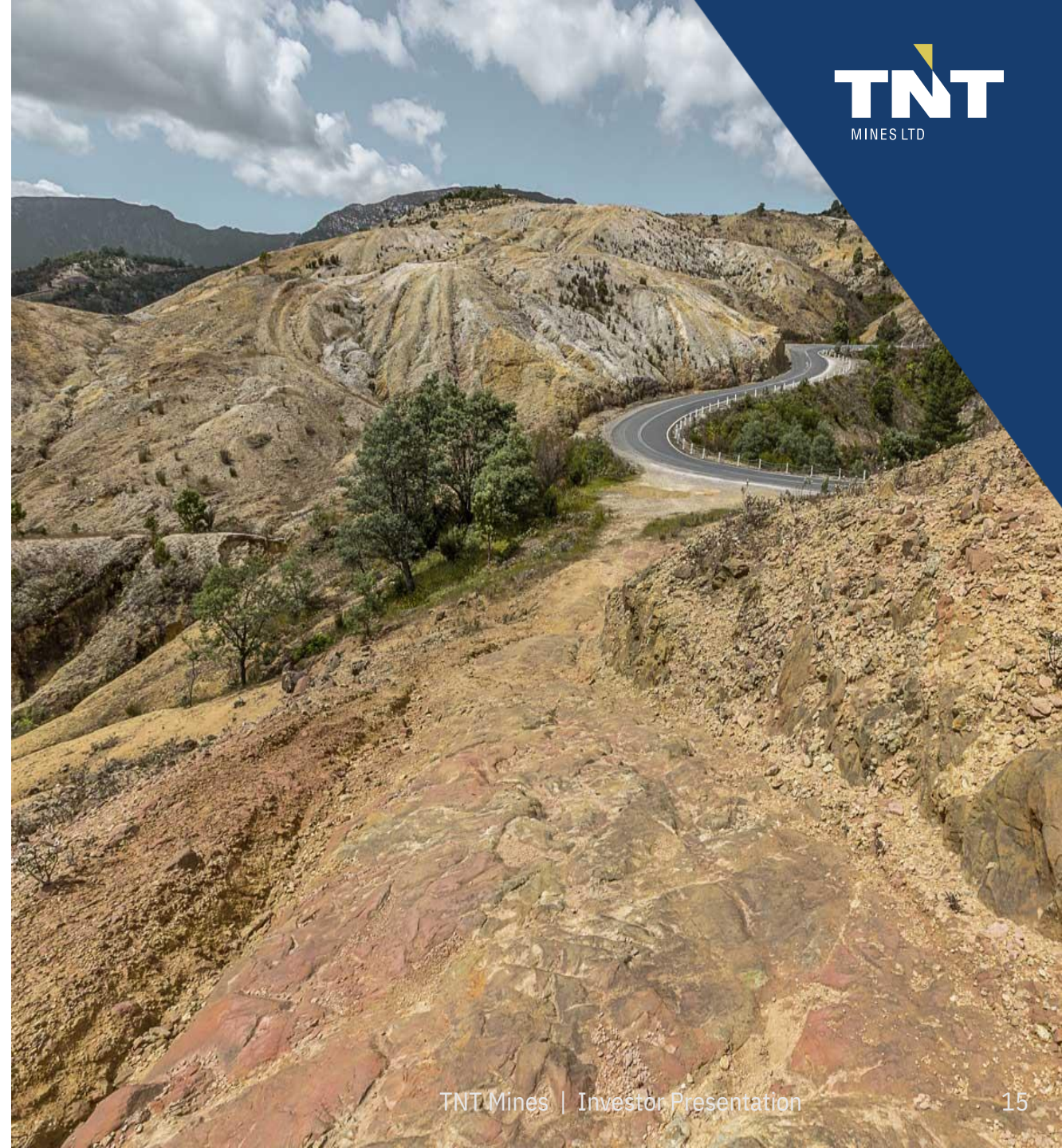
SN %CUT OFF	TONNES (MT)	GRADE (SN%)	CONTAINED TIN (KT)
0.1	5.2	0.2	10.4
0.2	1.3	0.3	3.9



*Refer to ASX: TIN announcement 15th November 2018 "New Great Pyramid Drilling Returns Wide Tin Zones"
Great Pyramid Inferred Mineral Resources (JORC 2012) are described in more detail in ASX-TIN Prospectus dated 1st November 2017.

WHY INVEST IN TNT MINES?

- ▼ Targeting North America for significant undervalued, large-scale mining assets
- ▼ Over 20 advanced projects currently under assessment for potential acquisition
- ▼ Highly experienced team with exploration success – ‘mine finders’
 - ▼ 1st project – Pelley Ridge:
 - ▼ World-class location
 - ▼ Drill ready – high grade zinc target at Pelley Ridge
 - ▼ Similar setting to world-class Sullivan deposit
 - ▼ Limited work conducted despite highly significant intercepts
- ▼ Real value held in Tasmanian tin & tungsten assets



APPENDIX ONE PELLEY RIDGE HISTORICAL DRILLING

Hole ID	UTM Easting	UTM Northing	Depth (m)	RL (m)	RL (ft)	Azi	Dip	Year	Significant* Zn	From (m)
PR-01	684268	5267744	92.0	1192	3910	200	-45	1984	16.8m @ 3.11% Zn	56.5
PR-02	684231	5267759	123.0	1198	3930	205	-45	1984	23.8m @ 1.15% Zn	70.1
									4.4m @ 2.55% Zn	16.8
									25.3m @ 3.26% Zn	24.4
									1.82m @ 5.65% Zn	64
									14.9m @ 5.43% Zn	71.3
								incl.	10.8m @ 7.21% Zn	76.2
PR-03	684207	5267873	165.7	1175	3855	210	-45	1984	NSI	
PR-04	684275	5267838	162.9	1169	3835	204	-45	1984	29m @ 2.70% Zn	41.1
									9.1m @ 1.68% Zn	86.9
PR-05	684361	5267890	277.2	1146	3760	204	-45	1985	NSI	
PR-06	684340	5267605	261.2	1155	3790	270	-45	1985	NSI	
PR-07	684419	5266872	239.4	1119	3670	199	-45	1985	NSI	
PR-08	684479	5267714	290.6	1129	3705	270	-45	1985	NSI	
PPR-94-01	684379	5267735	240.5	1155	3790	270	-45	1994	12.6m @ 1.19% Zn	158.1
PPR-94-02	684750	5266427	219.5	1027	3370	270	-45	1994	NSI	
PPR-94-03	684471	5265627	152.4	1125	3690	260	-45	1994	NSI	
PPR-94-04	684354	5265972	169.9	1049	3440	270	-60	1994	NSI	
PPR-95-05	684926	5266811	232.1	1036	3400	270	-60	1995	NSI	
PPR-95-06	684576	5265588	185.9	1122	3680	270	-56	1995	NSI	
PPR-95-07						270	-60	1995	NSI	
PPR-95-08						270	-75	1995	NSI	
PPR-95-09	684241	5267773	242.6	1193	3915	245	-70	1995	2.1m @ 2.26% Zn	22.5
									25.0m @ 3.09% Zn	25.6
									2.7m @ 3.55% Zn	55.2
PPR-95-10	684576	5261359	219.5	1143	3750	270	-60	1995	NSI	
PPR-96-11	684196	5267023	240.2	1134	3720	90	-45	1996	NSI	
PPR-96-12	684780	5266067	182.9	1042	3420	270	-60	1996	NSI	
PB-01	684255	5267845	95.7	1183	3880	250	-45	2013	NSI	
PB-02	684246	5267805	106.1	1170	3840	252	-45	2013	NSI	
PLR16-01	684394	5268159	459.6	1109	3638	270	-50	2016	NSI	
PLR16-02	684494	5268158	409.5	1140	3740	270	-50	2016	NSI	

* NSI = no intercepts >2m @ >1.00% Zn, intercepts calculated allowing for up to 2m internal dilution at <1% Zn.

COMPETENT PERSONS STATEMENT

Pelley Ridge

The information in this announcement that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Ms Cherie Leeden, who is consulting Technical Director of the Company. Ms Leeden is a Member of the Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ms Leeden consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Ms Cherie Leeden has reviewed the historical exploration results that are contained in this announcement and has validated the source of the historical information. Ms Cherie Leeden is satisfied with its inclusion in the form and context in which it appears in this announcement.

Tasmanian Assets

The information in this release that relates to Exploration Results, Minerals Resources or Ore Reserves, as those terms are defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information compiled by Mr. Nick Castleden, who is a director of the Company and a Member of the Australian Institute of Geoscientists. Mr. Nick Castleden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve". Mr. Nick Castleden consents to the inclusion of the matters based on his information in the form and context in which it appears.

Past production and exploration results referring to the Projects reported in this announcement have been previously prepared and disclosed by TNT Mines Limited in accordance with JORC Code 2004. The Company confirms that it is not aware of any new information or data that materially affects the information included in these market announcements. The exploration results previously prepared and disclosed under the JORC 2004 have not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. The Company confirms that the form and context in which the Competent Person's findings are presented here have not been materially modified from the original market announcement.



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