



19 December 2017

ASX Code: TIN

Company Update

TNT Mines Ltd (ASX:TIN, or “the Company”) is pleased to advise shareholders that the Company has been making positive progress on key corporate and operational issues over the past month since listing, positioning it for a strong start to 2018.

New Website Launch and Company Logo

Today the Company has launched its new and improved TNT Mines website, and a new corporate logo, to reflect the new team, strategy and direction of the Company, and make key information about our business more accessible. We invite all our current shareholders and potential investors to visit our new site at www.tntmines.com.au

Operations Update – Priority Exploration Programs At Storeys Creek Tungsten Project

The Board has been working over the past few months to ensure all its Tasmanian project tenements are in good standing following the completion of the acquisition on 1 November 2017, ahead of the first material work programs in Q1 2018. The Aberfoyle exploration licence (EL27/2004) was renewed in early December, whilst Great Pyramid (RL2/2009) was renewed during the September Quarter.

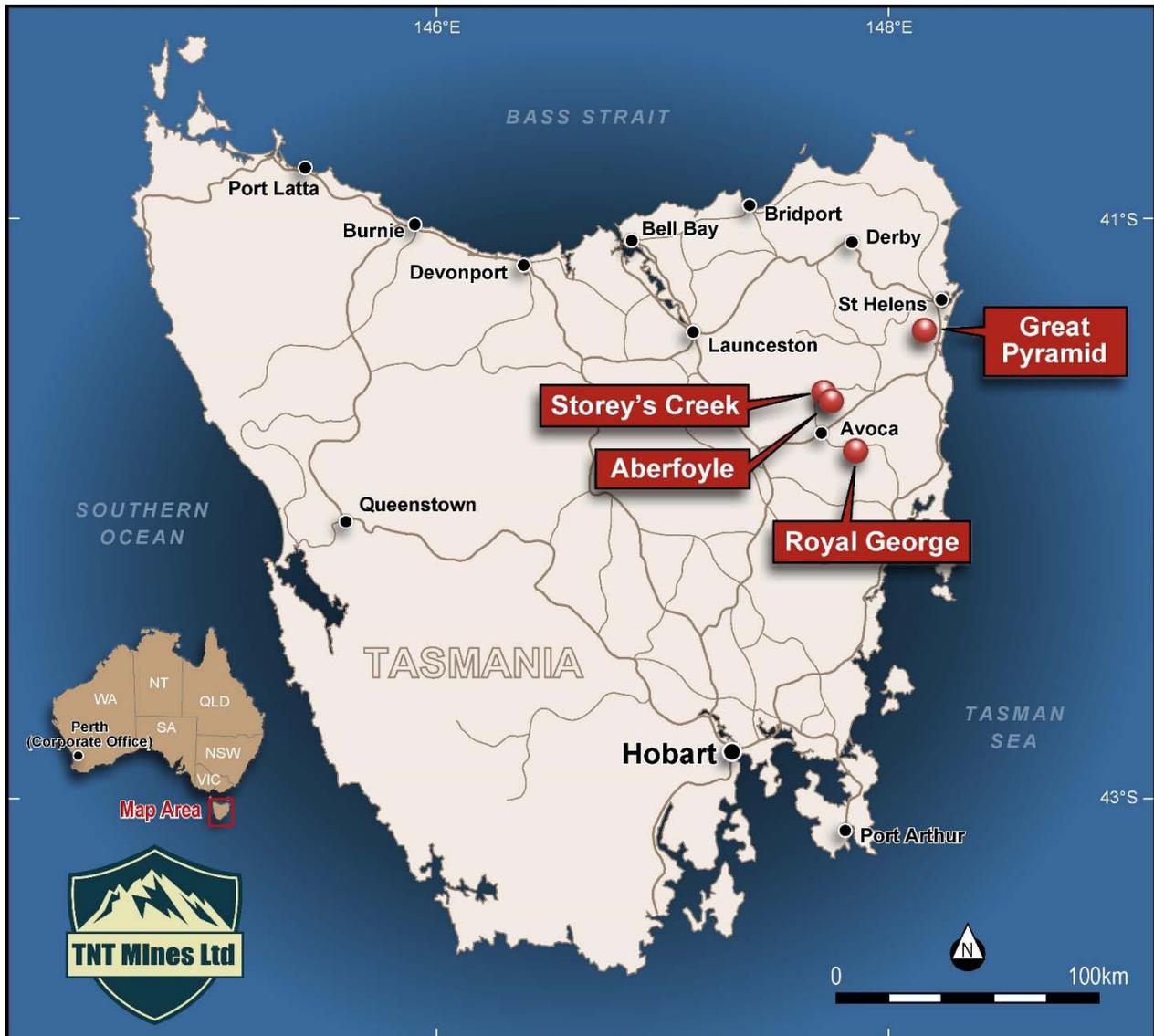
The Board is currently finalising plans to commence its first material exploration program on the ground around the Storey’s Creek Tungsten Mine, which is the Company’s priority work program for H1 2018. The Storey’s Creek Tungsten Mine was a high-grade mining operation that produced over 1.1MT of ore at ~1.09% WO₃¹ over the course of its operation, which is a high-grade operation by current and historical peer operations globally. High grade tungsten is a highly sought-after commodity due to limited supply globally, and is used specifically for strengthening steel as it has the highest melting point of any metal.

The Board has resolved to make its immediate priority to explore for potential high-grade extensions of the Storey’s Creek Mine orebody. As part of the due diligence and fine tuning the first work programs to commence in early 2018, Directors Nick Castleden and Michael Jardine are traveling to Tasmania this week to visit the projects and finalise plans for these first priority exploration work programs.

Unmarketable Parcel Buyback Underway

In late November, the Board announced the commencement of an Unmarketable Parcel Buyback, to purchase and sell the shares of all holders of less than \$500 in total to minimise the ongoing administration and share registry related costs to the Company. This process will be completed on the closing date of 3 January 2018, and is estimated by the Board to save approximately \$200,000 per annum.

¹ See page 11 Independent Geologist Report in TNT Mines Prospectus (ASX:TIN 1st November 2017)



Location of TNT Mines' Projects

Corporate Summary

Following successful completion of its recent IPO, TNT Mines has 30,388,584 ordinary shares on issue and 12,000,000 options exercisable at A\$0.25 each, expiring on or before 26 October 2021.

The Company has an undiluted market capitalisation is \$7m based off a share price of \$0.23, with approximately \$4.1m cash at bank and nil debt.

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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.