



ASX Announcement

Aus Tin Mining Limited (ASX: ANW)

10 May 2022

Aus Tin Mining Limited (ASX: ANW, “Aus Tin Mining” or “Company”) is pleased to announce the appointment of experienced mining executive Peter Westerhuis as Chief Executive Officer, effective from 17 May 2022.

Mr Westerhuis will spearhead the initiatives and work programs to develop the Company’s Australian coal and base metal projects.

The material terms of Mr Westerhuis’ employment agreement are summarised in the schedule to this announcement.

Mr Westerhuis is a highly-credentialed mining executive with strategic, operational, commercial and corporate experience in Australia and internationally. He has held senior executive roles for the last 20 years, principally focusing on resource development, operations turnarounds and business growth. This includes CEO of Batchfire Resources, owner and operator of the Callide Mine in Central Queensland. Prior to this Mr Westerhuis was the GM Operations and subsequently the CEO of Ensham Resources, owner and operator of the Ensham open cut and underground coal mines in Central Queensland. Mr Westerhuis is currently non-executive Chairman of Bathurst Resources Ltd (ASX:BRL), New Zealand’s largest coal producer & exporter. Mr Westerhuis has also consulted extensively for mining companies in Australia, PNG, South Africa and Chile.

ANW’s Chairman, Mr Brian Moller, said “Peter has successfully taken numerous resource projects along the development pathway from strategic exploration programs to feasibility studies, the EIS process, approvals, financing and on to construction and operations. With Peter at the helm, the Board is confident the Company will be in safe hands as we continue the initiatives already underway to take the Company forward based primarily on the continued progress and development of our Australian coal and base metals projects.”

This announcement has been authorized by the Board of Directors

John Haley, Company Secretary

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Aus Tin Mining Limited

CEO Appointment- Mr. Peter Westerhuis

Key terms

Fixed Remuneration:	\$350,000 per annum exclusive of superannuation
Term:	2 years unless terminated earlier by either party with 3 months notice.
Probation period:	4 months
Short and long term incentives:	<p>(a) 40,000,000 options (adjusted in the event of a share consolidation or share split) to acquire shares in Aus Tin Mining Limited at an exercise price of \$0.002 per share (adjusted in the event of a share consolidation or share split) exercisable on or before 30 June 2025. 50% of these options will only vest if the Aus Tin 10 day VWAP (adjusted in the event of a share consolidation or share split) is equal to or greater than \$0.002 per share and 50% of these options will only vest if the Aus Tin 10 day VWAP (adjusted in the event of a share consolidation or share split) is equal to or greater than \$0.003 per share.</p> <p>(b) 20,000,000 performance rights to acquire shares in Aus Tin Mining Limited (at nil consideration) which shall vest upon the granting of a Mining Lease for the Company's Ashford Coal Project within 3 years.</p> <p>(c) Such other performance related incentives based on KPI's as agreed between Aus Tin and you from time to time.</p>
Commencement date:	17 May 2022