

CONSOLIDATED TIN MINES LIMITED

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MAJOR JORC RESOURCE UPGRADE AT MT GARNET TIN PROJECT TO 5.3Mt @ 0.6% TIN

Key points

- Major JORC resource upgrade at Mt Garnet Tin Project to 5.3Mt @ 0.6% Tin
- Gillian project resource of 3.0Mt @ 0.8% Tin represents a 0.7 Mt increase from Company's Gillian maiden resource of 2.3Mt @ 0.8% Tin
- Pinnacles project resource of 1.9Mt@ 0.4% Tin is a new Company resource from within this project area.
- Deadmans Gully resource of 0.4Mt@ 0.5% Tin represents a tonnage upgrade of 0.37Mt from Company's maiden resource of 33,000t @0.8% Tin
- Resource upgrade includes a Measured Resource of 724,700t @ 0.81 Tin at Gillian project area
- Resource statement also includes a maiden JORC iron resource of 5.3Mt @ 26.5% and a fluorine JORC resource of 960,000t @ 15.3%F
- Mineralisation remains open at depth and along strike in all directions
- Goal is to establish 8-10Mt JORC Resource and plan for a centrally located mill with 1Mtpa throughput to produce 5,000t tin metal pa over an initial 8-10yr mine life

Consolidated Tin Mines Ltd (ASX: CSD) is pleased to announce a major JORC resource upgrade at the Company's Mt Garnet Tin Project, which brings the total Measured, Indicated and Inferred Resource to **5.3 M tonne @ 0.6% Tin (Sn)**.

The new resource upgrade represents a substantial increase from the Company's maiden JORC Resource statements as well as a substantial new resource from within the pinnacles project.

The resource upgrade is a result of Consolidated Tin's extensive drill programs in 2008 which drilled a total of more than 4000 metres of RC drilling at the Company's three key project areas at Mt Garnet; Gillian, Deadmans Gully and Windermere.

A highlight of the upgrade is the confirmation of a Measured Resource of 724,700t @0.81 Sn at the Gillian Project area. **A breakdown of the resource upgrade is shown below;**

Table 1- Breakdown of Tin JORC Resource

TIN (Sn)	Measured tonnes	Grade %	Indicated tonnes	Grade %	Inferred tonnes	Grade %	Total tonnes	Grade %
Gillian	724,700	0.81	846,100	0.84	1,458,800	0.75	3,029,600	0.79
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
TOTAL	724,700	0.8139	1,465,800	0.69	3,111,500	0.56	5,302,000	0.61

Cut-off grade used was 0.2% Sn

The project area is also highly prospective for iron mineralisation, and in addition to the tin resource the drill programs also assayed for iron and the **Company is now pleased to also announce a maiden iron JORC resource of 5.3Mt @ 26.5%Fe**

Also, at the Pinnacles Project, Consolidated Tin has confirmed a fluorine JORC resource of 960,000@15.3%F. Please refer to Table 2, attached, for full details of the iron and fluorine resources.

Importantly, drilling has not closed-off mineralisation depths or strike extents at any of the project areas and the inferred resources announced in this JORC resource statement highlight the areas where further drilling will be directed. Mineralisation is estimated at over a strike 1km at the Gillian project and over 700 metres at the Pinnacles project.

Consolidated Tin Mines managing director Mr Ralph De Lacey said: "This resource upgrade is an excellent result for the Company, and the drilling programs have been very successful in testing the extent of mineralisation at our project areas and show that all remain open at depth and along strike in all directions."

"We now have great confidence that further drilling will significantly increase the project area's resource size, and improve the resource category," he said.

The Company's goal is to establish an 8 to 10 Million **tonne** JORC Resource at average grade 0.5% Sn. This will give confidence to commence planning a centrally located mill with one million tonne per year throughput producing 5,000 tonne of tin metal pa with an initial minimum 8 to 10 year life.

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The information contained in this report that relates to assay results of rock samples and drill chips, to mineral resource estimates and to ore reserve estimates of mineralisation is based on information compiled by John Sainsbury (BSc, AusIMM) an executive director of Consolidated Tin Mines Limited. John Sainsbury is a geologist of 30 years experience and has sufficient experience in the type of mineralisation under consideration to qualify as a Competent Person as defined by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves - JORC Code, 2004 Edition. John Sainsbury has consented to the inclusion of this information in the form and context in which it appears.

Table 2 – Breakdown of Iron and Fluorine JORC Resource

IRON (Fe)	Measured tonnes	Grade %	Indicated tonnes	Grade %	Inferred tonnes	Grade %	Total tonnes	Grade %
Gillian	724,700	31.84	846,100	35.03	1,458,800	27.88	3,029,600	30.82
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	724,700	31.8412	1,465,800	32.78	3,111,500	26.42	5,302,000	26.43

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

Cut-off grade used was 5% F

Resource Estimation Methodology

The assay data from which this estimate is based was taken from a chip drilling reverse circulation (RC) program of; 34 holes at the Gillian project, 48 holes at the Pinnacles Project and 5 holes at the Deadmans Gully Project. Total drilling was 4000 metres.

Drill samples were collected at one metre intervals and assay was completed on selected one metre samples. Assay method for tin, iron and fluorine was by XRF.

Resource blocks were polygonal shape outlines prepared on cross sections of drill assay information. Volume of Measured resource polygons were defined to 10 metres either side of the cross section centre line for the more confidently interpreted polygonal shapes. Volume of Indicated resource polygonal were defined as strike continuous polygonal shapes continuous from measured resource blocks, for extents of between 10m-20m (or as 40-80 strike continuous drill defined polygonal outlines). Inferred resource outlines were defined by strike and dip continuity expectations based on the understandings from the better drilled areas.

Polygonal tin grade was an arithmetic average of drill assay results from within the polygon.

Density measurements for the tonnage conversions were measured from 17 core samples from the Gillian project, and the average density was three (3). This density number was used for the Gillian and Deadmans Gully resources. Due to the less massive nature of the ironstone at the Pinnacles project area, a density of 2.7 was used in the tonnage calculations from this project.

ABOUT CONSOLIDATED TIN MINES LIMITED

Consolidated Tin Mines Limited (CSD) is a junior exploration company focused on Tin at Mt Garnet in the lower Herberton tin field in North Queensland.

The Company's goal is to become Queensland's premier tin producing company.

Consolidated Tin's short to medium term goals are:

- To further expand resources across its three key projects; Gillian, Pinnacles and Windermere to identify 8 to 10Mt JORC Resource
- Develop a hard rock mining operation
- Develop a centrally located mill capable of 1Mtpa
- Develop an alluvial mining operation
- Explore other known mineralisation in current tenement holding to provide resource expansion and additional mine life.