



TASMANIA MINES LIMITED

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16 October 2015

The Manager
Australian Stock Exchange Limited
GPO Box 100A
Hobart TAS 7001

Subject: September 2015 – Quarterly Activities Report

Dear Sir,

During the quarter, production of dense medium magnetite for use in coal washeries continued.

Mining

Mining from Kara No. 1 continued during the period with 78,610 tonnes of ore mined from the Kara No. 1 pit and delivered to the concentrator plant stockpiles. In addition, 148,770 tonnes of overburden was removed.

Comparative production figures are as follows:

<u>Period Ended</u>	<u>Ore Production</u> <u>Tonnes</u>
30 September 2015	78,610
30 June 2015	105,952
30 September 2014	99,974

Milling Operation

During the period, the concentrator plant treated 86,060 tonnes. A total production of 47,369 tonnes of dense medium magnetite were achieved.

Comparative production figures are as follows:

<u>Period Ended</u>	<u>Scheelite</u> <u>Tonnes</u>	<u>WO3</u> <u>Content</u> <u>%</u>	<u>Dense Medium</u> <u>Magnetite</u> <u>Tonnes</u>	<u>Iron Ore</u> <u>Fines</u> <u>Tonnes</u>
30 September 2015	12	73	47,369	0
30 June 2015	9	73	55,015	0
30 September 2014	7	73	61,213	0

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Sales

Sales during the period were 46,972 tonnes of dense medium magnetite for use in coal washeries.

Comparative sales figures are as follows:

<u>Period Ended</u>	Dense Medium Magnetite <u>Tonnes</u>	Iron Ore Fines <u>Tonnes</u>	Scheelite <u>M.T.U.</u>
30 September 2015	46,972	0	1,834
30 June 2015	42,958	0	0
30 September 2014	53,137	0	0

Exploration

There was no exploration drilling on the Kara Mine Lease during Q3 of 2015.

Yours faithfully,
Tasmania Mines Limited



K.J. Broadfoot
Company Secretary