

BLUESTONE TIN LIMITED

ACN 110 150 055

28 February 2006

Companies Announcements Office
Australian Stock Exchange Ltd
20 Bridge Street
SYDNEY NSW 2000

Collingwood Tin Project - First Concentrate Shipment

The Directors of Bluestone Tin Ltd are please to advise that the first commercial shipment of concentrates has left the Collingwood Tin Project.

Commissioning of the tin concentrator has been completed and it has been operated at nameplate capacity of 45 tonnes per hour. The project is expected to ramp up to full operating capacity over the ensuing months.

Minor interference by heavy tropical rains associated with the wet season are being presently experienced and the Company expects production to be approximately 20% lower in March than anticipated as a result of material handling issues in the wet conditions.

The Company expects to complete the primary ventilation and secondary egress for the underground mine by the end of March following which production from stoping and hence higher productivity will commence.

The Collingwood tin mine will produce approximately 3,000 tonnes of tin metal from approximately 5,000 tonnes of concentrates per annum once it reaches full capacity.

Yours faithfully
Bluestone Tin Limited

Peter Cook
Managing Director