

PRIVATE PLACEMENT

November 2, 2010 – TriAusMin Limited (ASX:TRO; TSX:TOR) (“TriAusMin” or the “Company”) announces that further to its announcement to ASX and news release dated 10 August 2010, TriAusMin is pleased to announce that it has agreed on terms for a private placement to sophisticated Australian investors.

Details of Placement

In accordance with ASX Listing Rule 3.10.3, the Company advises that the placement shares will:

- consist of up to 12.5 million ordinary fully paid shares in the Company;
- be issued at A\$0.065 (6.5 cents) per share;
- raise approximately A\$812,500, to be used as described below;
- be issued to sophisticated Australian investors;
- be issued from the Company’s 15% annual placement capacity under ASX Listing Rule 7.1.

Use of funds

The Company will use the funds raised under the placement to conduct exploration drilling programs on its tenements, in particular, at the Lewis Ponds gold project near Orange, NSW and for working capital purposes.

Update on Activities

TriAusMin is exploring its major tenement positions in the Lachlan Fold Belt of New South Wales. In particular, the Company intends to focus its exploration programme on its gold assets at Lewis Ponds – a re-emerging gold district located 200 kilometres west of Sydney – while continuing to advance its substantial zinc and copper-rich base metal resources at the Woodlawn District, 200 kilometres to the south of Lewis Ponds.

TriAusMin is engaged in the exploration for, and potential development of, base and precious metals deposits located in the Lachlan Fold Belt in New South Wales, Australia. In particular, TriAusMin’s exploration projects include large, 100% owned landholdings at Woodlawn, Lewis Ponds as well as other regional exploration properties.

For further information, please visit www.triausmin.com or contact:

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