



19 November 2010

ASX Limited
20 Bridge Street
Sydney NSW 2000

Attention: Styn Timmermans, Adviser, Listings (Sydney)

By email

Dear Styn

RESPONSE TO ASX PRICE QUERY

On 19 November 2010 TriAusMin Limited (**Company**) (ASX:TRO; TSX:TOR) received a price query from ASX due to the recent increase in the price and volume of trading in the Company's securities, the share price having risen from A\$0.096 on closing on 18 November 2010 to an intra-day high of A\$0.13.5 cents today. A copy of ASX's letter is attached.

In answer to the specific questions asked by ASX, the Company states as follows:

1. The Company is not aware of any information concerning it that has not been announced which, if known, could be an explanation for the recent trading in the securities of the Company.

On 18 November 2010 the Company announced to ASX and TSX that Dr James W Gill had been appointed as a director of the Company. A copy of the announcement is attached. Dr Gill is well known to international investors and has a proven track record in the mining and exploration industry.

2. See above.
3. The Company knows of no other explanation for the price change.
4. The Company confirms that it is in compliance with the listing rules, and in particular, listing rule 3.1.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Robert Valliant'.

Dr. Robert Valliant
Chief Executive Officer and Executive Director

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TRIAUSMIN APPOINTS JAMES W. GILL TO ITS BOARD OF DIRECTORS

November 18, 2010 – TriAusMin Limited (ASX:TRO; TSX:TOR) (“TriAusMin” or the “Company”) is pleased to announce the appointment of Dr. James W. Gill as a Director of the Company.

Dr. Gill has been directly involved in the mining business for over 40 years, and his experience ranges from exploration, mine development and operations, acquisitions to project financing. He founded Aur Resources Inc. in 1981, which grew from an exploration company into a significant, profitable producing copper mining company under his leadership as its President and Chief Executive Officer for 26 years until August 2007 when Aur was taken over by Teck Resources for C\$4.1 billion. He earned B.Sc and M.Sc degrees from McGill University and a Ph.D. degree in economic geology from Carleton University.

Dr. Gill owns approximately 6.2 million ordinary shares of TriAusMin.

Robert Valliant, CEO of TriAusMin commented, “We are very pleased that Jim has agreed to join the board and contribute his significant experience in discovering, financing and mining gold and base metal deposits to the Company. In particular, his success with copper-zinc massive sulphide deposits that resemble the Company’s Woodlawn project will enhance the Company’s position as we look toward renewed opportunities for development. We are very excited about working with Jim and TriAusMin’s future prospects during this time of re-emerging metals markets”.

TriAusMin is engaged in the exploration for, and 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:

Dr. Robert Valliant, Chief Executive Officer and Executive Director

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19 November 2010

Robert Valliant
Chief Executive Officer
Level 3, 50 Park Street
Sydney NSW 2000

By Email

Dear Robert,

TriAusMin Limited (the "Company")

RE: PRICE QUERY

We have noted a change in the price of the Company's securities from a close on Thursday, 18 November 2010 of \$0.096 to an intra-day high of \$0.135 today. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price change and increase in volume, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

Please note that as recent trading in the Company's securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?
4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by e-mail at styn.timmermans@asx.com.au or by facsimile on facsimile number (02) 9241 7620. It should not be sent to the Company Announcements Office.



Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than **2:00 pm AEDT today, Friday 19 November 2010**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts, we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,

(sent electronically without signature)

Styn Timmermans
Adviser, Listings (Sydney)