



WOODLAWN RETREATMENT PROJECT, NSW AUSTRALIA, PROGRESSING TOWARD DEVELOPMENT

May 5, 2011 – TriAusMin Limited (ASX:TRO) (TSX:TOR) (“TriAusMin” or the “Company”) is pleased to provide an update on the status of its \$1.4 million work program to advance its 100%-owned Woodlawn Re-treatment Project (“WRP”) located 200 kilometres southwest of Sydney, NSW, to the development stage. TriAusMin’s new CEO and Managing Director, Wayne Taylor, has stated, “I am very pleased with the recent progress made on the Tailings Retreatment Project and I am also excited about the opportunity ahead to lead the transition of TriAusMin from an exploration company to a developer and producer of base and precious metals”.

In January 2011 TriAusMin approved a \$1.4 million program to re-activate the WRP with the objective of moving it to the development stage this year. The main requirements to achieve development-ready status are the completion of engineering and design work to update and optimize the economics of the project and completion of the environmental approval process.

In support of moving the WRP toward the development stage, the following has been achieved since January 2011:

- Project managers have been engaged
- Environmental approval application has been advanced
- A program of metallurgical test work to optimize the processing parameters has commenced
- Front End Engineering and Design Work (“FEED”) has been contracted

A program of metallurgical test work has commenced to optimize and finalize plant design criteria. The collection of additional tailings sample material for this work will be completed over the next 3 weeks with the test work scheduled to be completed in June.

TriAusMin has reviewed proposals for the Front End Engineering & Design (“FEED”) work from a number of engineering firms and the FEED contract has been awarded to GR_Engineering Services Ltd. The engineering and design work will commence in the next few weeks and run in parallel with the metallurgical test work program. The engineering work is expected to take 12 weeks to complete.

The environmental application process has been initiated with the New South Wales government and the Director General’s Requirements (“DGR’S”) related to the project have been received by the Company. Parsons Brinkerhoff Environmental Engineers Ltd has been engaged to complete the environmental application. Field data has been collected and assessed and report preparation dealing with items outlined in the DGR’s is ongoing. Community consultation is the next step in the environmental application process and this process has been initiated. The Company expects the environmental permitting process to be completed in 2011.

Upon completion of the FEED work TriAusMin will assess its financing options to raise the necessary capital required to develop the WRP for production.

The WRP is expected to process approximately 11 million tonnes (Mt) of tailings remaining from previous mining at the Woodlawn open pit and underground mine to produce zinc, copper and lead concentrates containing silver and gold by-product. The WRP's planned production rate is approximately 1.5 Mt per annum with an expected mine life of 7.5 years. Mining will be carried out using hydraulic mining methods with tailings transported to the mill by slurry pipeline with concentrates produced through flotation processing and then transported to port for shipping to smelting facilities and sale to customers.

The Woodlawn tailings contain mineral reserves¹ of 11.2 Mt at an average grade of 2.2% zinc, 0.5% copper, 1.3% lead, 31.1g/t silver, and 0.28g/t gold. A feasibility study completed in 2008 and a 43-101 compliant report prepared by Scott Wilson Roscoe Postle Associates Inc in December 2009 indicated that the Tailings Re-treatment project is economically attractive at metal prices materially below current levels.

1. JORC Compliance and Declarations

Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC code'), 2004 Edition, JORC (of AusIMM, AIG & MC), December 2004.

The information in this report that relates to Mineral Resources or Ore Reserves associated with the Woodlawn Retreatment Project is based on information compiled by qualified person, Mr. Richard Lambert, P.E. a professional engineer and Registered Member of SME. Mr. Richard Lambert is Principal Mining Engineer and Executive Vice President of Roscoe Postle Associates, Inc. He is independent of TriAusMin applying the test set out in Section 1.4 of NI 43-101. He has sufficient experience relevant to the style of mineralization and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code) and by reason of his education, affiliation with a professional association (as defined in NI43-101) and past relevant work experience, fulfils the requirements to be a "qualified person" for the purposes of NI43-101.

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.

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