



3 September 2012

Dear Security Holder

TriAusMin Limited Renounceable Rights Issue

We are pleased to advise that today TriAusMin Limited (**TRO** or **Company**) announced a renounceable rights issue of fully paid ordinary shares at an issue price of A\$0.059¹ or CDN\$0.06 per share (**New Share**), on the basis of 1 new share for every 4 shares held, to raise up to \$3 million through the issue of up to 50,277,810 New Shares (**Rights Issue**).

In addition to being able to apply for New Shares under the Rights Issue, eligible shareholders (described below) who take up their full entitlement will also be able to apply for New Shares that are not subscribed for under the Rights Issue (**Shortfall Shares**). Shortfall Shares will be issued to eligible shareholders at the discretion of the directors of the Company.

Purpose of the Rights Issue

The Company will use the proceeds from the Rights Issue to:

- continue to define resources at the Woodlawn Underground Project “WUP” and explore other tenements in order to maintain the Company’s tenements in good standing;
- complete the environmental assessment approval and other work necessary to advance and develop the Woodlawn Tailings Retreatment Project (“WRP”); and
- contribute to general working capital.

The company has made significant progress during the past 12 months at both the WRP and the WUP. This rights offer will enable the company to continue with this work and provide the company with the ability to increase shareholder value by realising the value contained in these projects

Rights Issue details and Offer Document

The Rights Issue will be made to eligible shareholders without disclosure under Part 6D.2 of the *Corporations Act 2001* (Cth) (**Corporations Act**) pursuant to section 708AA of the Corporations Act, as modified by ASIC Class Order [08/35].

TRO will dispatch a copy of the Offer Document and an Entitlement and Acceptance Form to eligible shareholders in accordance with the timetable below. The Offer Document has been lodged on the ASX Company’s Announcement Platform which is available on the ASX website at www.asx.com.au (TriAusMin Limited ASX code: TRO).

Rights are renounceable, which means that eligible shareholders who do not wish to exercise all or a portion of their Rights may choose to sell their Rights on the Australian Securities Exchange (**ASX**) or the Toronto Stock Exchange (**TSX**). Eligible shareholders may also transfer all or some of their Rights to another person other

¹ Being CDN\$0.059 divided by 1.02467, being the exchange rate quoted by the Bank of Canada on 30 August 2012, and rounded to 3 digits after the decimal point.

than on ASX or TSX. Details of how eligible shareholders may sell or transfer their Rights are set out in the Offer Document.

Indicative timetable for the Rights Issue

Key Dates*	
Announcement Date: Announcement of the Rights Issue.	31 August 2012
Ex Date: The date on which issued Shares commence trading on ASX without the entitlement to participate in the Offer.	12 September 2012
Rights Trading opens: The day when Eligible Shareholders are entitled to trade their Rights on ASX	12 September 2012
Record Date: The date for determining entitlements of Shareholders to participate in the Offer (at 7:00pm)	18 September 2012
Offer Document sent to ASX Shareholders: Anticipated dispatch of Offer Document and Entitlement and Acceptance Forms, and Issuance of Rights Certificates	19 September 2012
Rights Trading ceases on ASX	9 October 2012
Date on which Shares will begin trading on ASX on a deferred settlement basis and on the TSX	10 October 2012
Closing Date: The last day for receipt of Entitlement and Acceptance Forms and Rights Certificates and payment and Rights trading ceases on TSX and Rights expire on this date (at 5:00pm).	16 October 2012
Despatch Date: Anticipated date of entry of New Shares into uncertificated holding accounts in respect of Shares trading on the ASX, and the anticipated date of delivery of certificates evidencing the New Shares in respect of Shares trading on the TSX	24 October 2012

* These dates are subject to change and are indicative only. TriAusMin reserves the right to amend this indicative Timetable without notice. In particular, TriAusMin reserves the right, subject to the Corporations Act, the ASX Listing Rules, the rules of the TSX, and applicable securities laws to close the Offer early, to extend the Closing Date or to withdraw the Offer without prior notice. Any extension of the Closing Date will have a consequential effect on the date for the issue of New Shares.

Eligible Shareholders

A person will be eligible to participate in the Rights Issue if:

- the person was a registered holder of TRO shares at 7:00pm on 18 September 2012 (**Record Date**); and
- the person's registered address is in Australia, New Zealand or, subject to regulatory approvals, the Provinces of British Columbia, Alberta, Ontario and Quebec, Canada.

Fractional entitlements will be rounded down to the nearest whole New Share.

The Company has determined that it is not practical for holders of TRO shares with registered addresses in other jurisdictions to participate in the Rights Issue, having regard to the number and value of New Shares they would be offered and the costs of complying with the regulatory requirements in those places, unless an ineligible shareholder provides assurances acceptable to the Company that such offering to and subscription by such ineligible shareholder is lawful and in compliance with all securities and other applicable laws in the jurisdiction in which such ineligible shareholder resides.

To the extent that a person holds TRO shares on behalf of another person resident outside Australia, New Zealand or, subject to regulatory approvals, the Provinces of British Columbia, Alberta, Ontario and Quebec Canada, it is that person's responsibility to ensure that any acceptance complies with all applicable foreign laws.

Rights attaching to New Shares and Shortfall Shares

The New Shares and any Shortfall Shares issued pursuant to the Rights Issue will rank equally in all respects from the date of allotment with existing fully paid ordinary shares on issue in TRO.

Partial Underwriting of the Offer

Jennings Capital Inc. has agreed to partly underwrite the Offer and purchase any Shortfall Shares up to a maximum value of CDN\$500,000 (**Partial Underwriting Commitment**). In consideration for the Partial Underwriting Commitment, TriAusMin will pay Jennings CDN\$30,000 and reimburse it for its reasonable expenses. In addition to the providing the Partial Underwriting Commitment, Jennings will also provide advisory services to TriAusMin in connection with the Offer in Canada. Further details are set out in the Offer Document.

If you have any questions relating to any of the above matters, please contact please contact BoardRoom Pty Ltd in Australia on 1300 737 760 (local) or +61 2 9290 9600 (from outside Australia) or to Equity Financial Trust Company in Canada on 416 361 0152 (local) or 1 866 393 4891 (North America toll free). For other questions, you should consult your broker, solicitor, accountant, financial adviser or other professional adviser.

The Board of TRO urges you to read the Offer Document carefully and seek advice from your professional adviser if you have any questions.

Yours truly



Mr William Killinger AM
Chairman



Mr Wayne Taylor
Managing Director and CEO