



August 31, 2012

TRIAUSMIN LTD. ANNOUNCES RENOUNCEABLE RIGHTS OFFERING

TriAusMin Ltd. (ASX:TRO, TSX:TOR) (“**TriAusMin**” or the “**Company**”) is pleased to announce the terms of a renounceable rights issue of fully paid ordinary shares in TriAusMin (**Shares**) on the basis of 1 new Share for every 4 Shares to raise up to approximately \$3 million of gross proceeds¹ (**Rights Issue**). The terms of the Rights Issue will be set out in a rights offer document (the “**Offer Document**”) to be mailed by TriAusMin to its shareholders shortly.

Mr Wayne Taylor, Managing Director and CEO of TriAusMin commented: “we are pleased to provide our existing shareholders with the opportunity to purchase additional shares in the Company. These funds will enable the Company to follow up on the previous, and very successful, round of exploration at the Woodlawn Underground Project and to also see through the final steps in the permitting approvals for the Woodlawn Tailings Retreatment Project.”

Each eligible shareholder will be issued one right (**Right**) for every Share registered in their name held at 7.00pm Sydney time on 18 September 2012 (**Record Date**). Every 4 Rights entitles the holder to subscribe for 1 new Share for C\$0.06 per Share (in Canadian dollars) or A\$0.059 per Share (in Australian dollars)², which represents a 18.6% discount to the volume weighted average price of Shares traded on the ASX and a 11.9% discount to the volume weighted average price of Shares traded on the TSX over the 5 trading days up to and including 30 August 2012. Eligible Shareholders may subscribe for Shares in either Australian dollars or Canadian dollars.

Jennings Capital Inc. (**Jennings**), a Canadian investment dealer, 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 providing the Partial Underwriting Commitment, Jennings will also provide advisory services to TriAusMin in connection with the Offer in Canada. Further details will be set out in the Offer Document.

TriAusMin has applied for the Rights and the underlying Shares to be listed on the TSX and ASX. 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 off market (other than on ASX or TSX). Details of how eligible shareholders may sell or transfer their Rights will be set out in the Offer Document. The Rights may be traded until 9 October 2012 on the ASX and until 16 October 2012 on the TSX, at which time they expire.

In addition to being able to apply for Shares under the Rights Issue, eligible shareholders who take up their full entitlement will also be able to apply for any 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. If the Rights Issue and the Shortfall offer are fully subscribed, 50,277,810 new Shares will be issued for total gross proceeds of approximately \$3 million before costs. The offering is not subject to any

¹ Assuming the Rights Issue is fully subscribed.

² The Issue Price of A\$0.059 per New Share is calculated based on the Issue Price of CDN\$0.06 and the exchange rate of 1.02467 quoted from the Bank of Canada as at 30 August 2012, rounded to the closest 3 digits after the decimal point.

minimum subscription level. All proceeds will be released to TriAusMin and it intends to use the proceeds for the following purposes:

- continue to define resources at the Woodlawn Underground Project and explore priority targets in other tenements in the Company's exploration portfolio;
- complete the environmental assessment approval and other work necessary to advance and develop the Woodlawn Tailings Retreatment Project; and
- general working capital.

The offering is not being made to shareholders who are resident in jurisdictions outside of Australia, New Zealand and, subject to regulatory approval, the Provinces of British Columbia, Alberta, Ontario and Quebec, Canada (the "**Qualified Jurisdictions**"), and is not, and under no circumstances is to be construed as, an offering of any securities for sale in or to a resident of any jurisdiction other than the Qualified Jurisdictions or a solicitation therein of an offer to buy or sell securities. The Rights Issue will be available to shareholders who have registered addresses in the Qualified Jurisdictions as at the Record Date.

Indicative timetable for 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 the 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.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction. The Rights and the Common Shares issuable on exercise of the rights will not be and have not been registered under the United States Securities Act of 1933, as amended and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

The Rights Offer Document will be available on the ASX website at www.asx.com.au and will also be available on the SEDAR website at www.sedar.com.

About TriAusMin

TriAusMin is engaged in the exploration and development of base and precious metals deposits in the Lachlan Fold Belt of New South Wales, Australia. TriAusMin's projects include the Woodlawn Project,

the Lewis Ponds Project located near Orange, 200 kilometres west of Sydney, as well as a number of other quality exploration properties.

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