

MARCH 2013 QUARTERLY REPORT AND STATEMENT OF CASHFLOWS

About TriAusMin (ASX:TRO) (TSX:TOR)

TriAusMin Limited (“TriAusMin”) is an Australian development-stage base and precious metals company focused on near-term production and future growth.

The Company has a significant land holding in the Lachlan Fold Belt mineral province of New South Wales. Its Woodlawn Project near Goulburn holds the majority of the Company’s mineral resource assets.

The Company also maintains a portfolio of advanced and early stage exploration prospects, including the Lewis Ponds polymetallic prospect, located near Orange.



The Company has 11.2 million tonnes (Mt) of JORC compliant Proven and Probable Ore Reserves^{1,2(c)} at the Woodlawn Retreatment Project and a further 16.7 Mt of JORC compliant Mineral Resources^{1,2(a)(b)} at Woodlawn (10.1 Mt) and at Lewis Ponds (6.6 Mt). The in situ metal value of the Company’s resource portfolio is dominated by zinc and copper with the balance attributable to lead, gold and silver.

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WOODLAWN DRILLING PROGRAM UNDERWAY

HIGHLIGHTS

Woodlawn Tailings Retreatment and Underground Projects –

- Draft Conditions of Consent with respect to the permitting of the Projects were received from Department of Planning and Infrastructure in January signifying the completion the project review process. Revisions to a number of conditions have been requested by the Company and a revised set of conditions is pending.

Woodlawn Underground Project –

- The 2013 drilling program, designed to link the shallow “I” and “D” lenses mined in the 1990’s and the high grade intersections encountered in the 2012 drill program, was initiated in February and is expected to be completed in early May. The results of this drilling and the drill testing of a new geophysical anomaly, which has been interpreted to represent a new sulphide lens, will be separately released to the market once sufficient drilling has been completed, assay results received and the results have been interpreted.
- Engineering work toward re-accessing the existing underground workings advanced.

Corporate –

- On January 29 TriAusMin appointed Dr. James W. Gill to the position of Chairman of the Board of Directors.
- Discussions centred on the financing the Woodlawn Tailings Retreatment and Underground Projects continued with a number of potential financiers during the quarter.
- Cash at March 31st, 2013 was A\$2,614,000.

1. WOODLAWN PROJECT

Woodlawn Project

The Woodlawn Project comprises the Woodlawn Tailings Retreatment Project, the Woodlawn Underground Project and the Woodlawn Regional Exploration Project.

The Woodlawn Tailings Retreatment Project (the "WRP") is expected to process approximately 11 million tonnes of tailings produced by the former Woodlawn Mine. Processing will produce separate zinc, copper and lead concentrates that contain by-product silver and gold. The WRP's planned production rate is approximately 1.5 million tonnes per annum with an expected mine life of approximately 7.5 years.

All metallurgical test work, engineering studies and financial modeling have been completed with the business case confirming a low-risk mining and processing project with strong economics at long term projected metal prices.

The Woodlawn Underground Project (the "WUP") involves the evaluation of re-establishing underground mining at Woodlawn. The former Woodlawn Mine's historical production is reported as approximately 13.8 million tonnes at 9.1% zinc, 3.6% lead, 1.6% copper, 0.5 g/t gold 74 g/t silver. The high-grade nature of this deposit and the demonstrated potential to re-establish mining operations makes this a high priority project for TriAusMin.

Drilling in 2012 at the WUP confirmed the potential to add resources down-dip to the previously mined ore lenses. The Company has defined an Exploration Target^a of 6-7 million tonnes for a 200 metre depth extension to the former operation based on historical mine production and remaining Resources.

The WUP and WRP Projects are attractive on a standalone basis, however, consideration is also being given to developing the two projects at the same time therefore providing significant capital cost benefits, higher production rates and optimal operating flexibility as well as providing enhanced overall economics and a higher return on invested capital for shareholders.

TriAusMin's Woodlawn Regional Exploration Project is aimed at the discovery and delineation of additional base and precious metal resources along strike from the Woodlawn deposit and within 50 kilometres of the WRP/WUP processing infrastructure that would provide either satellite feed opportunities or be developed on a stand-alone basis.

The Company's objective is to re-establish mining operations at Woodlawn and provide long life, sustainable mineral production.

Woodlawn Tailings Retreatment Project (WRP)

WRP - Environmental Assessment (EA)

As previously reported, the Department of Planning and Infrastructure (DPI) issued a draft set of Conditions of Consent on the 8th January 2013 for comment by the Company. This signifies an end to the project review process as part of the overall project permitting. The Company has been provided with an opportunity to negotiate the final conditions and has responded to the DPI seeking a number of modifications to the initial draft. The Company is awaiting receipt of a revised set of conditions.

^a The Exploration Target is conceptual and, to date, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. The Exploration Target assumes the continuation of down dip mineralisation and is based on the historical mine production (13.8Mt @ 9.1% Zn, 1.6% Cu, 3.6% Pb, 74g/t Ag & 0.52g/t Au) and the remaining Measured, Indicated & Inferred Resource (10.1Mt @ 10.2% Zn, 4.0% Pb, 1.8% Cu, 84g/t Ag & 0.51g/t Au) to the 2150mRL.

Woodlawn Underground Project

On January 31st 2013, TriAusMin announced the commencement of a diamond drilling program that forms the next phase of drilling on the high grade Woodlawn Underground Mine. As of the date of this report the drilling programme is ongoing. The Company is pleased with the progress made and will provide a separate release to the market once sufficient drilling has been completed, assay results received and the results have been interpreted.

The drilling aims to confirm up dip continuity of massive sulphides associated with "I" and "D" lenses intersected in last year's programme, close to existing underground access. In addition, the drilling will test the large geophysical (EM) anomaly identified last year situated between D and H lens in an area of sparse drilling and only 300 metres below surface. This is readily accessible from existing workings.

The drill programme was designed to be the second step in identifying significant additional base and precious resources below the former workings of the Woodlawn Mine. The current intersections will assist in testing the 6-7 million tonne Exploration Target^a identified by the Company based on a 200m depth extension to the known mineralised lenses.

Based on the success of the downhole geophysical (EM) survey undertaken as part of the 2012 drilling program, a number of the 2013 drill holes have also undergone a similar survey. The results from this work are still being analysed and will be reported on as part of the reporting of the drill results.

In addition to the drilling program, work has commenced on planning for underground access and several prospective sites to locate the portal box cut have been identified. An initial 700-800m decline will be required to intersect the former operations access decline. The sites under consideration are immediately adjacent to the proposed WRP/WUP process plant site allowing for an efficient site layout.

2. EXPLORATION PROJECTS

Mulloon (EL 7469, 100% TriAusMin)

During the quarter outstanding assay results for sampling completed in the December 2012 Quarter were received. This field work was undertaken at Bombay located in the southern part of EL 7469. EL 7469 covers numerous historical workings excavated on sulfide-barite veins (VMS affiliations) and also covers intrusives prospective for intrusion related gold (Dargue's Reef IRGS style) mineralisation. The most recent work consisted of further regional soil sampling, infill soil sampling, reconnaissance geological mapping and rock-chip sampling. Results for the regional soil analysis (XRF analysis only) and rock-chip samples were reported in the previous quarter.

During the reporting period results for infill and extension soil sampling at the Hill's Prospect were received. A compilation and interpretation of all data was also completed. The Hills Prospect features a number of historical workings (shallow pits and shafts; Figure 1) dug on steeply dipping quartz-sulfide veins that returned anomalous Au, Ag and Zn values from rock samples. The prospect lies on the western margin of the Ballaballa Granodirite immediately east of the contact with the Kaduna Dacite (Long Flat Volcanics). The infill sample lines are spaced 200 metres apart (north-south) with 50m and 25m sample spacings. In addition the original sample lines within the main Pb anomaly were infilled from 50 metre to 25 metre sample spacings. A total of 118 samples (sample numbers BBSL691 to BBSL809, ALS Batch No. OR12298491) were collected as bulk (unsieved) soil samples from the B horizon.

The most recent soil survey (phase III) extended the original Pb anomaly 200 metres south albeit at lower grades. New lines to the north closed off the anomaly. The majority of the infill samples returned assay results of a similar calibre to those of the original survey.

The phase III infill soil sampling, continued mapping and rock-chip sampling extended the original Pb soil anomaly. The area of hydrothermal (sericite) altered granodiorite, veins and workings has been mapped over an area approximately 1km along strike (040°) by 450m wide (Figure 1). Interpretation of the mapping and digital datasets reveals two dominant sets of structures (including the mineralised veins) with strikes of 280° to 300° and 060° to 075° (AMG) which are interpreted to be a conjugate set. As vein exposure is limited across this area further work such as trenching is needed to better define the vein geometry, true width/s and enable channel sampling.

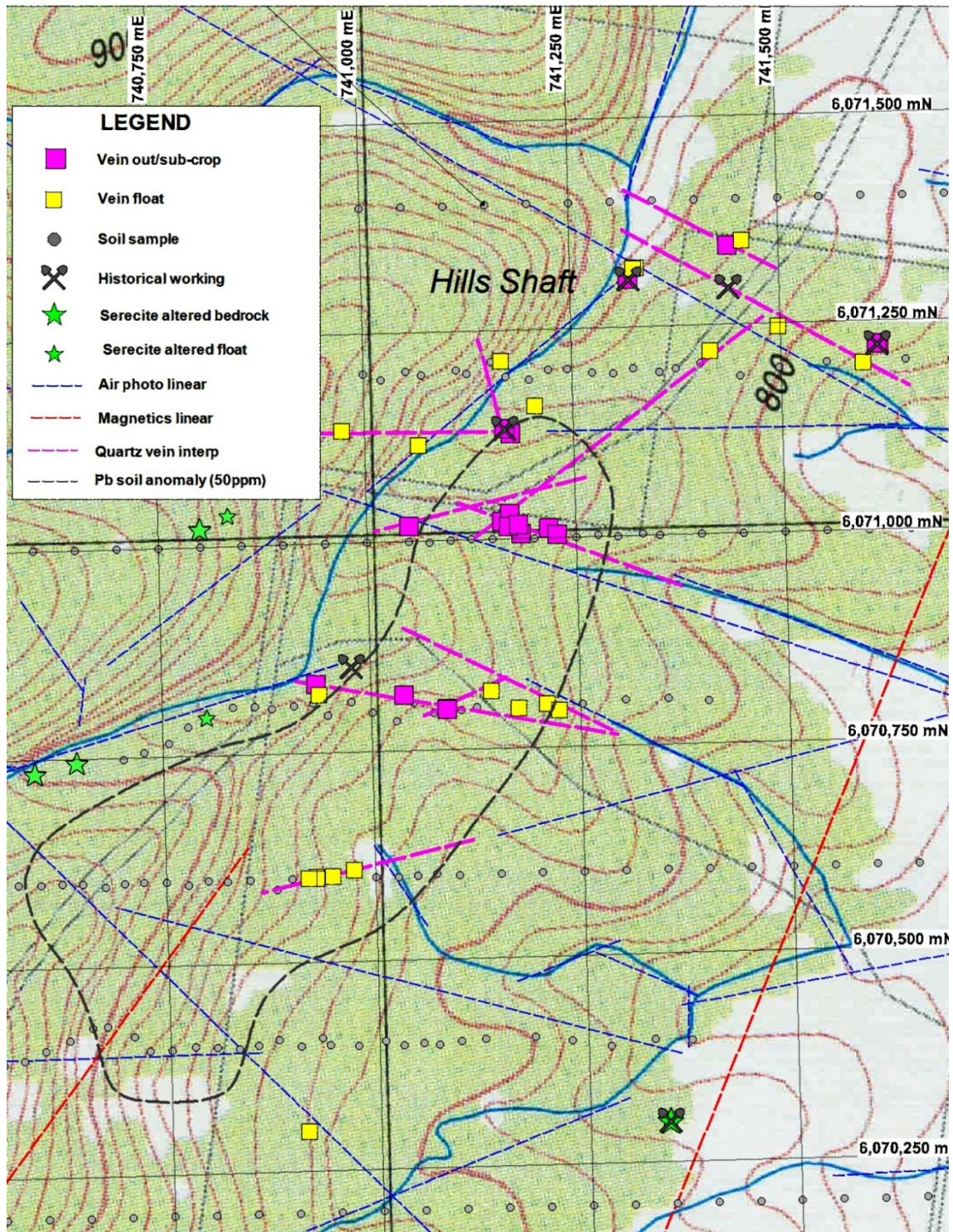


Figure 1: Hill's Prospect summary map over scanned topography. Grid: MGA zone 55 GDA94, grid squares are 250m.

Overflow (EL 5878 (90.8% TRO) and EL 7941 (100% TRO))

Subsequent to the March quarter 14 man-days of reconnaissance regional field work was undertaken across the Overflow tenements. The primary aim of the trip was to ground-check anomalies defined by the VTEM survey flown in 2011. In addition a number of the regional prospects were visited and sampled. Assay results are pending and will be reported in the subsequent period.

3. CORPORATE

Appointment of a New Chairman

As previously reported, on 29 January TriAusMin appointed Dr. James W. Gill to the position of Chairman of the Board of Directors. Dr. Gill, an existing Director of the Company, is based in Canada and will provide valuable assistance to the Company with increasing investor relations and financing activities in North America.

Mr Bill Killinger AM, the Chairman of TriAusMin for the last 4 years, will continue to provide his valued input and guidance as a Director of the Company.

Woodlawn Financing

Discussions toward arranging the financing for both the WRP and WUP were held with a number of potential financiers over the last three months and, despite the very difficult conditions in both the equity and debt markets for the mineral resource sector, the high quality of the Woodlawn assets, their location close to infrastructure, their low capital development costs and the short time to production start-up, the Company remains confident that these discussions will result in a financing arrangement that will allow development toward production to be achieved.

Cash Position

Details of TriAusMin Limited's consolidated cash flow and associated details for the March Quarter are contained in the "**Appendix 5B – Mineral Exploration Entity Quarterly Report**" which follows this activities report. At 31 March 2013, the TriAusMin Group's net cash balance amounted to \$2,614,000 compared to \$2,297,000 at the end of the previous quarter.

4. CORPORATE DIRECTORY

<p>Directors</p> <p>James Gill** <i>Chairman</i></p> <p>William Killinger, AM** Robert Valliant* Alan Snowden**</p> <p>*Denotes Non-executive *Denotes Independent</p> <p>Executive Management</p> <p>Wayne Taylor <i>Managing Director & Chief Executive Officer</i></p> <p>Simon Smith <i>Chief Financial Officer</i></p>	<p>Issued Share Capital</p> <p>As at the date of this report, TriAusMin Limited had 251,389,050 ordinary shares, 6,533,333 options.</p> <p>The options have expiry dates ranging from 24 June 2014 to 13 March 2018 and have exercise prices ranging from A\$0.06 to A\$0.25.</p> <p>TriAusMin trades on the ASX as 'TRO' and the TSX as 'TOR'.</p> <p>Monthly Share Price Activity</p> <p style="text-align: center;">(A\$ per share - ASX)</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <thead> <tr> <th style="text-align: left;">Month</th> <th style="text-align: right;">High</th> <th style="text-align: right;">Low</th> <th style="text-align: right;">Close</th> </tr> </thead> <tbody> <tr><td>Oct 12</td><td style="text-align: right;">0.08</td><td style="text-align: right;">0.06</td><td style="text-align: right;">0.07</td></tr> <tr><td>Nov 12</td><td style="text-align: right;">0.10</td><td style="text-align: right;">0.07</td><td style="text-align: right;">0.08</td></tr> <tr><td>Dec 12</td><td style="text-align: right;">0.08</td><td style="text-align: right;">0.08</td><td style="text-align: right;">0.08</td></tr> <tr><td>Jan 13</td><td style="text-align: right;">0.08</td><td style="text-align: right;">0.06</td><td style="text-align: right;">0.08</td></tr> <tr><td>Feb 13</td><td style="text-align: right;">0.08</td><td style="text-align: right;">0.065</td><td style="text-align: right;">0.07</td></tr> <tr><td>Mar 13</td><td style="text-align: right;">0.08</td><td style="text-align: right;">0.062</td><td style="text-align: right;">0.065</td></tr> </tbody> </table> <p style="text-align: center;">(CA\$ per share - TSX)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Month</th> <th style="text-align: right;">High</th> <th style="text-align: right;">Low</th> <th style="text-align: right;">Close</th> </tr> </thead> <tbody> <tr><td>Oct 12</td><td style="text-align: right;">0.09</td><td style="text-align: right;">0.06</td><td style="text-align: right;">0.09</td></tr> <tr><td>Nov 12</td><td style="text-align: right;">0.11</td><td style="text-align: right;">0.08</td><td style="text-align: right;">0.10</td></tr> <tr><td>Dec 12</td><td style="text-align: right;">0.09</td><td style="text-align: right;">0.06</td><td style="text-align: right;">0.087</td></tr> <tr><td>Jan 13</td><td style="text-align: right;">0.095</td><td style="text-align: right;">0.07</td><td style="text-align: right;">0.095</td></tr> <tr><td>Feb 13</td><td style="text-align: right;">0.095</td><td style="text-align: right;">0.06</td><td style="text-align: right;">0.08</td></tr> <tr><td>Mar 13</td><td style="text-align: right;">0.08</td><td style="text-align: right;">0.055</td><td style="text-align: right;">0.055</td></tr> </tbody> </table>	Month	High	Low	Close	Oct 12	0.08	0.06	0.07	Nov 12	0.10	0.07	0.08	Dec 12	0.08	0.08	0.08	Jan 13	0.08	0.06	0.08	Feb 13	0.08	0.065	0.07	Mar 13	0.08	0.062	0.065	Month	High	Low	Close	Oct 12	0.09	0.06	0.09	Nov 12	0.11	0.08	0.10	Dec 12	0.09	0.06	0.087	Jan 13	0.095	0.07	0.095	Feb 13	0.095	0.06	0.08	Mar 13	0.08	0.055	0.055	<p>Registered Office and Address for Correspondence</p> <p>Suite 702, 191 Clarence Street Sydney NSW 2000</p> <p>Telephone (02) 9299 7800 International +61 2 9299 7800 Facsimile (02) 9299 7500 Email inquire@triausmin.com Website www.triausmin.com</p> <p>In Canada; Telephone +1 905 727 8688 Email info@triausmin.com Website www.triausmin.com</p> <p>Share Registry (Australia) BoardRoom Limited Level 7, 207 Kent Street Sydney NSW 2000 Telephone (02) 9290 9600 Email: callcentre@boardroomlimited.com.au</p> <p>Please direct enquiries regarding Australian shareholdings to the Share Registrar.</p> <p>Transfer Agent (Canada) Equity Financial Trust Company 200 University Avenue, Suite 400 Toronto ON M5H 4H1 Toll Free: 1 (866) 393-4891 Tel: (416) 361-0152 Email: investor@equityfinancialtrust.com</p> <p>Please direct enquiries regarding North American shareholdings to the Transfer Agent.</p>
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<p>For further information visit our Website: www.triausmin.com Or Contact: Mr. Wayne Taylor, Managing Director & CEO inquire@triausmin.com +61 (0)2 9299 7800 (Sydney)</p>																																																										

JORC Compliance and Declarations

1. Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC code'), 2004 Edition, JORC (of AusIMM, AIG & MC), December 2004.
2. Competent Person / Qualified Person
 - (a) The technical information in this news release relating to the exploration results at the Woodlawn Project is based on information compiled by Mr Erik Conaghan, who is a Member of the Australasian Institute of Geoscientists. Mr Conaghan is a full-time employee of TriAusMin Limited and has sufficient experience, which is 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 and "qualified person" as this term is defined in Canadian National Instrument 43-101 ("NI 43-101"). Mr Conaghan consents to the inclusion in this news release of the information in the form and context in which it appears.
 - (b) The technical information in this news release relating to the Woodlawn Mineral Resources is based on information compiled by Mr Robin Rankin, who is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM) and accredited by the AusIMM since 2000

as a Chartered Professional (CP) in the geology discipline. Mr Rankin consultants to TriAusMin Limited as Principal Consulting Geologist of independent geological consultancy GeoRes. He has sufficient experience, which is 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 and "qualified person" as this term is defined in Canadian National Instrument 43-101 ("NI 43-101"). Mr Rankin consents to the inclusion in this news release of the information in the form and context in which it appears.

(c) The information in this release 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.

3. Soil samples from the Bombay prospect were submitted to ALS Laboratories in Orange, NSW. Trace level gold analyses were completed on a nominal 25g sample using an aqua regia extraction with graphite furnace AAS or ICPMS finish (method Au-TL43). All samples were analysed for 35 other elements (including base metals) by an aqua-regia digest with an ICP finish (method ME-ICP41).

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98.

Name of entity

TriAusMin Limited

ABN

22 062 002 475

Quarter ended ("current quarter")

March 31st 2013

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (9 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration and evaluation	(581)	(1,813)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(258)	(866)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	27	49
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes (paid) / rebated	1,140	1,140
1.7	Other (provide details if material)	-	-
Net operating cash flows		328	(1,490)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(11)	(11)
1.9	Proceeds from sale of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
Net investing cash flows		(11)	(11)
1.13	Total operating and investing cash flows (carried forward)	317	(1,501)
1.13	Total operating and investing cash flows (carried forward)	317	(1,501)

	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	2,934
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other - Share issue costs	-	(267)
	Net financing cash flows	-	2,667
	Net increase (decrease) in cash held	317	1,166
1.20	Cash at beginning of quarter/year to date	2,297	1,448
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	2,614	2,614

**Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the
related entities**

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	144
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
	<ul style="list-style-type: none"> - Non Executive Directors' fees \$43,400 - Executive Directors' salary(incl super) \$100,625 	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	N/A
3.2 Credit standby arrangements	Nil	N/A

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	600
4.2 Development	-
4.3 Production	-
4.4 Administration	300
Total	800

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	614	297
5.2 Deposits at call	2,000	2,000
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	2,614	2,297

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	N/A		
6.2	Interests in mining tenements acquired or increased	N/A		

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.


	Total number	Number quoted	Issue price per security (cents) (see note 3)	Amount paid up per security (cents) (see note 3)
7.1	Preference *securities <i>(description)</i>	Nil	N/A	N/A
7.2	Changes during quarter			
	(a) Increases through issues	N/A	N/A	N/A
	(b) Decreases through returns of capital, buy-backs, redemptions	N/A	N/A	N/A
7.3	*Ordinary securities	251,389,050	251,389,050	N/A
7.4	Changes during quarter			
	(a) Increases through issues	Nil	Nil	Nil
	(b) Decreases through returns of capital, buy-backs	Nil	N/A	N/A
7.5	*Convertible debt securities - Performance Share	Nil	N/A	N/A
7.6	Changes during quarter			
	(a) Increases through issues	Nil	N/A	N/A
	(b) Decreases through securities matured, converted	Nil	N/A	N/A
7.7	*Unlisted Convertible equity securities - Special Warrants	Nil	Nil	N/A
7.8	Changes during quarter			
	(a) Increases through issues	Nil	N/A	N/A
	(b) Decreases through securities matured, converted	Nil	Nil	Nil

7.9	Options			Exercise price	Expiry date
	Listed	Nil	Nil	N/A	N/A
	Unlisted				
	TROAZ: 1 share for 1 option	2,933,333	Nil	AU 25 cents	24/06/14
	TROAK: 1 share for 1 option	50,000	Nil	AU 25 cents	23/06/15
	Options to acquire ordinary shares	100,000	Nil	AU 11.5 cents	27/06/16
	Options to acquire ordinary shares	100,000	Nil	AU 11.5 cents	27/06/16
	Option to acquire ordinary shares	500,000	Nil	AU 10.0 cents	18/11/15
	Options to acquire ordinary shares	2,000,000	Nil	AU 16 cents	19/3/16
	Options to acquire ordinary shares	50,000	Nil	AU 11.5 cents	4/2/17
	Options to acquire ordinary shares	50,000	Nil	AU 09.5 cents	13/6/17
	Options to acquire ordinary shares	50,000	Nil	AU 06.0 cents	23/10/17
	Options to acquire ordinary shares	200,000	Nil	AU 06.0 cents	23/10/17
	Options to acquire ordinary shares	200,000	Nil	AU 06.0 cents	23/10/17
	Options to acquire ordinary shares	200,000	Nil	AU 10.0 cents	21/11/17
7.10	Exercised during quarter	Nil	Nil	N/A	N/A
7.11	Issued during quarter	50,000	Nil	AU 06.5 cents	13/3/18
		50,000	Nil	AU 07.5 cents	21/2/18
7.12	Expired/Lapsed during quarter				
	TROAC: 1 share for 1 option	333,334	Nil	AU 73 cents	18/01/13
7.13	Debentures	Nil	N/A		
7.14	Unsecured notes	Nil	N/A		

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:



Chief Executive Officer

Date: 30 April 2013

Print name: **Wayne Taylor**

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities.** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 Accounting Standards ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.