

## DECEMBER 2012 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<sup>1,2(c)</sup> at the Woodlawn Retreatment Project and a further 16.7 Mt of JORC compliant Mineral Resources<sup>1,2(a)(b)</sup> 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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### SIGNIFICANT MILESTONE FOR WOODLAWN PERMITTING AND WOODLAWN DRILLING PROGRAM FINALISED

#### HIGHLIGHTS

##### Woodlawn Tailings Retreatment Project –

- Draft Conditions of Consent were received from Department of Planning and Infrastructure representing an end of the project review process. Permit approval is expected upon agreement of the conditions.

##### Woodlawn Underground Project –

- The Company has finalised a 5/6 hole, 2,900 metre drilling program targeting resource extensions for the high grade Woodlawn Underground Mine to commence late January 2013.

##### Corporate –

- Subsequent to the end of the quarter, on 29 January TriAusMin appointed Dr. James W. Gill to the position of Chairman of the Board of Directors.
- Cash at December 31st, 2012 was A\$2,297,000.
- The 1 for 4 Rights Issue announced on the 31<sup>st</sup> August 2012 was successful and closed fully subscribed on 16<sup>th</sup> October 2012 raising approximately \$3 million through the issuance of 50,277,810 shares.

## 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 to complement the WRP and sustain production for the longer term. 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.

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

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)

During the quarter the Company continued to advance the development-ready position of the WRP.

### WRP - Environmental Assessment (EA)

As previously reported TriAusMin lodged the Submissions Report with the Department of Planning and Infrastructure (DPI), the last formal report required in the project permitting process, at the end of the September quarter. In October DPI personnel undertook a site visit to Woodlawn as part of the final stages for the EA review process.

Following the review of the Submissions Report and site visit, the DPI issued a draft set of Conditions of Consent on the 8<sup>th</sup> January 2013 for comment by the Company. Importantly, this signifies an end to the project review process as part of the overall project permitting. It is

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<sup>a</sup> 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.

anticipated that the final Conditions of Consent will be negotiated with the DPI during the first quarter of 2013 resulting in the granting of the project approval covering both the Woodlawn Tailings Retreatment Project and the Woodlawn Underground Project.

### **WRP – Capital Optimisation and Project Financing**

The capital review program during the quarter included the evaluation of two existing processing plants for compatible equipment that could be used to significantly reduce the capital cost of the WRP. In both cases, while a list of equipment was established, the cost to acquire the plant as well as the range in estimated costs for equipment recovery, refurbishment and relocation to site, impacted the business case, reducing the certainty of the benefit expected from pursuing the acquisition of either of these plants. The Company is continuing to consider options to acquire alternative plant and equipment.

Discussions are continuing with process and engineering companies that have shown a strong interest in assisting the Company with the project construction and funding requirements. This process is being undertaken in parallel with the more standard project financing approach that is being pursued on a number of funding package components.

### **Woodlawn Underground Project**

The Company has finalised a 5/6 hole, 2,900 metre drilling program for the next phase of drilling on the high grade Woodlawn Underground Mine. This drill program is designed to expand the high grade mineralisation outlined to date in the I and D lenses and to test a new geophysical anomaly believed to represent a previously unknown sulphide lens. Drilling is expected to commence in late January and results from this work are expected to become available commencing in late February.

## **2. EXPLORATION PROJECTS**

### **Mulloon (EL 7469, 100% TriAusMin)**

During the quarter field work was undertaken in the Bombay area within the southern part of EL 7469. This area features numerous historical workings dug on sulfide-barite veins (VMS affiliations) and also has the potential to host intrusion related gold (Dargue's Reef style) mineralisation within granodiorites. The recent work consisted of a continuation of the recent regional soil sampling, infill soil sampling, reconnaissance geological mapping and rock-chip sampling.

The regional soil sampling program completed the soil grid initiated in early 2012. The grid consists of 400 metre spaced lines (north-south) with 50 metre sample spacings (east-west). A portable XRF analyser was used for this survey and a total of 219 sites were sampled on eleven lines (Figure 1). The XRF soil analyses returned maximum metal values of 31ppm Ag, 119ppm As, 18ppm Cu, 129ppm Pb and 117ppm Zn.

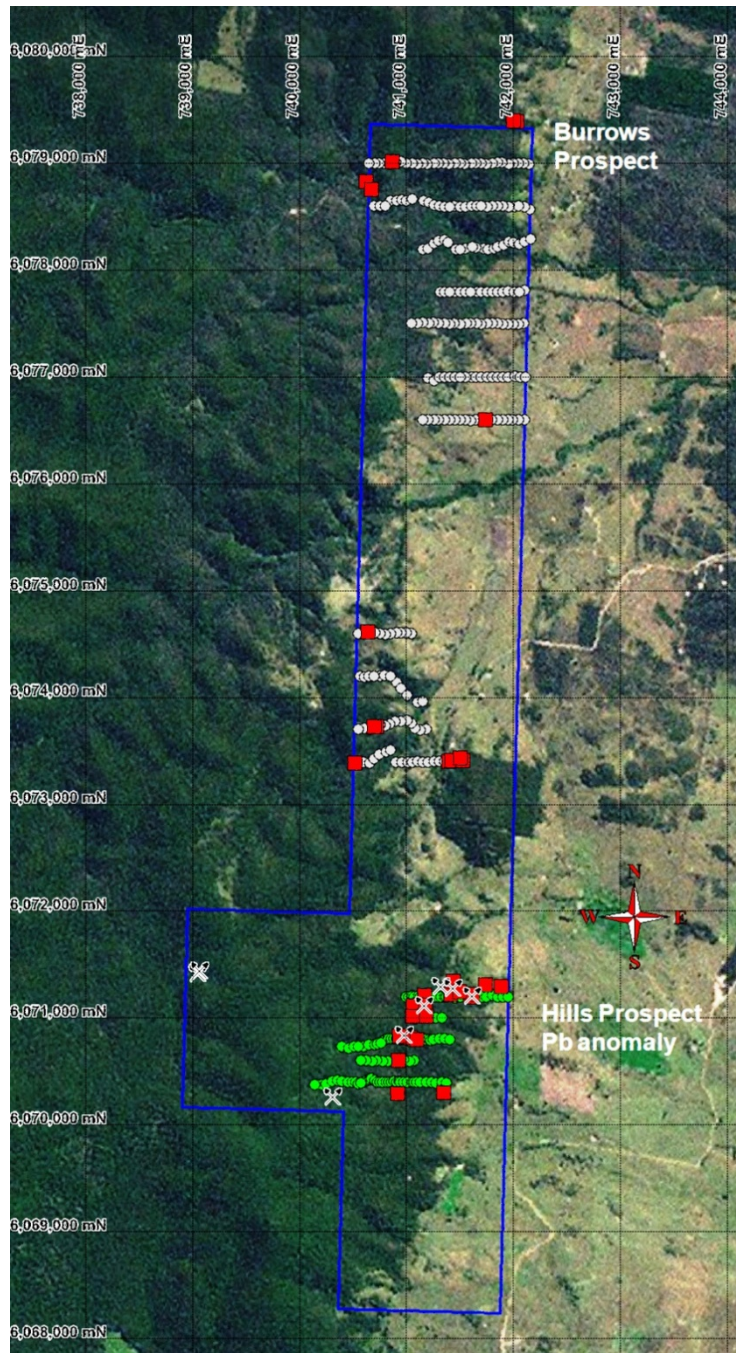
The infill soil sampling was completed over the original Pb (soil) anomaly, previously defined at the Hills Prospect (Figure 1). The Hills Prospect features a number of historical workings including several shafts dug on steeply dipping quartz-carbonate-sulfide veins that returned anomalous Au, Ag and Zn values from rock samples. A total of 118 samples were collected as bulk (unsieved) samples from the B horizon. The infill sample lines are spaced 200 metres apart (north-south) with 50m and 25m sample spacings. In addition the original sample lines were infilled from 50 metre to 25 metre sample spacings. Results are pending.

During reconnaissance work further historical workings (numerous shallow pits and one vertical shaft all at the Hills Prospect) were located, mapped and sampled. Thirty-eight rock samples (BBRC020 to BBRC057 inclusive, Lab batch no. OR12298492, see Figure 1) were collected during fieldwork and returned some precious metal anomalism<sup>3</sup>: 5 samples returned > 0.1ppm Au, one > 1ppm to a maximum of 1.41ppm (BBRC051), 4 samples assayed > 25ppm Ag (3 from the Hills Prospect) with values of 25, 32 and 128ppm. Base metal values in this batch of samples were subdued with maximum values of 80ppm Cu, 1145ppm Pb and 664ppm Zn.

Samples BBRC026 and 027 were taken from the northern grid lines. They were of intensely sheared, Fe-ox veined, silicified and sericitised (altered) felsic volcanics with some disseminated sulfides. These samples were strongly anomalous in Ag (65ppm), As (1420 and 2130ppm) and Sb (16 and 47ppm). A full and final compilation and interpretation will be done once the pending (bulk) soil results are received.

**Table 1:** Selected assay results for the rock samples from the Bombay area, EL7469 "Mulloon". For below detection values, half of the detection limit has been used.

Sample ID	East_GDA94	North_GDA94	collection	Au_ppm	Ag_ppm	As_ppm	Pb_ppm	Zn_ppm
BBRC026	740720	6073730	float	0.01	<b>65</b>	1420	545	6
BBRC027	740695	6073732	float	0.07	0.8	2130	73	8
BBRC028	740516	6073386	float	0.005	0.005	39	10	39
BBRC032	741165	6071213	float	0.27	4.7	91	568	13
BBRC039	741735	6071311	float	0.005	8.5	6	244	26
BBRC040	741440	6071345	chip	0.005	4.8	33	355	17
BBRC041	741064	6071115	float	0.12	1.7	14	27	1
BBRC043	741040	6070818	grab/chip	0.05	3.6	115	692	15
BBRC044	741091	6070800	grab/chip	0.09	5	152	664	8
BBRC045	741091	6070800	grab	0.11	8.7	75	223	4
BBRC047	740913	6070298	float	0.03	0.4	386	137	35
BBRC048	740920	6070600	float	0.05	24.9	108	1145	29
BBRC051	741182	6071018	grab	<b>1.41</b>	<b>31.9</b>	98	372	17
BBRC056	741345	6070301	grab/chip	0.01	0.2	2500	319	664
BBRC057	740935	6070833	chip	<b>0.50</b>	<b>128</b>	238	728	55



**Figure 1:** EL 7469 December 2012 sample locations at the Bombay Prospect:  
 Rock samples are red squares,  
 XRF soils are grey dots, and  
 Bulk soils are green dots.  
 Also shown are mapped historic workings and the tenement boundary (blue line).  
 Grid: MGA zone 55 GDA94, squares are 1km.

**Calarie (ML 739 & EL 7023, 100% TriAusMin, Goodrich Farming-In)**

Goodrich (ASX:GRX) drilled the first hole at the Bald Hill prospect, targeted the center of a distinct resistivity anomaly identified by a dipole-dipole induced polarisation (IP) survey conducted in March/April 2012. The resistivity anomaly is accompanied by widespread quartz veining, scattered 1-3 g/t Au assay values in surface rock samples and historic gold workings with grades of up to 33.3 g/t Au.

The 356.4 metre diamond drill hole intersected five zones of silicification and sericite alteration, with conspicuous pyrite, within the host andesitic volcanic unit. Assay results thus far have been inconclusive, with a maximum result of 1m grading 0.9 g/t Au from 199-200m.

Reverse circulation (RC) drill hole CG005, drilled by Goodrich at the Wattlegrove prospect in November 2011, returned 21m @ 1.13g/t Au based on 3m composite samples, (previously reported). During the quarter, Goodrich assayed individual 1 metre samples within this interval which returned a new result of **13 m @ 1.40 g/t Au (113-126 m), including 5 m @ 1.94 g/t Au (113-118 m)**. Further drilling is proposed to test the depth continuation of this mineralised zone.

Five drill holes are planned at the historic Lachlan Mine to test for depth continuation of the previously-mined high-grade ore shoot, below the existing, near-surface JORC-compliant resource established by Goodrich in March 2012. This program is scheduled for the March quarter of 2013.

### 3. CORPORATE

#### Appointment of a New Chairman

Subsequent to the end of the December quarter, 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.

#### Cash Position

Details of TriAusMin Limited's consolidated cash flow and associated details for the December Quarter are contained in the "**Appendix 5B – Mineral Exploration Entity Quarterly Report**" which follows this activities report. At 31 December 2012, the TriAusMin Group's net cash balance amounted to \$2,297,000 compared to \$648,000 at the end of the previous quarter.

#### Rights Offering

A 1 for 4 Rights Issue was announced on the 31st August 2012 partially underwritten by Jennings Capital Inc. The Rights Issue closed on the 16th October 2012 with the issue of 50,277,810 new shares and raising approximately \$3 million before costs. This represents the full take-up of rights issued under this plan.

The revised issued share capital in the Company is 251,389,050 shares.

## 4. CORPORATE DIRECTORY

<p><b>Directors</b></p> <p>James Gill* <i>Chairman (29/1/2013)</i></p> <p>William Killinger, AM**</p> <p>Robert Valliant*</p> <p>Alan Snowden**</p> <p>*Denotes Non-executive *Denotes Independent</p> <p><b>Executive Management</b></p> <p>Wayne Taylor <i>Managing Director &amp; Chief Executive Officer</i></p> <p>Simon Smith <i>Chief Financial Officer</i></p>	<p><b>Issued Share Capital</b></p> <p>As at the date of this report, TriAusMin Limited had 251,389,050 ordinary shares, 6,766,667 options.</p> <p>The options have expiry dates ranging from 18 March 2013 to 21 November 2017 and have exercise prices ranging from A\$0.06 to A\$0.73.</p> <p>TriAusMin trades on the ASX as 'TRO' and the TSX as 'TOR'.</p> <p><b>Monthly Share Price Activity</b></p> <p><b>(A\$ per share - ASX)</b></p> <table border="1"> <thead> <tr> <th>Month</th> <th>High</th> <th>Low</th> <th>Close</th> </tr> </thead> <tbody> <tr> <td>Jul 12</td> <td>0.10</td> <td>0.08</td> <td>0.08</td> </tr> <tr> <td>Aug 12</td> <td>0.08</td> <td>0.07</td> <td>0.07</td> </tr> <tr> <td>Sep 12</td> <td>0.07</td> <td>0.06</td> <td>0.06</td> </tr> <tr> <td>Oct 12</td> <td>0.08</td> <td>0.06</td> <td>0.07</td> </tr> <tr> <td>Nov 12</td> <td>0.10</td> <td>0.07</td> <td>0.08</td> </tr> <tr> <td>Dec 12</td> <td>0.08</td> <td>0.08</td> <td>0.08</td> </tr> </tbody> </table> <p><b>(CA\$ per share - TSX)</b></p> <table border="1"> <thead> <tr> <th>Month</th> <th>High</th> <th>Low</th> <th>Close</th> </tr> </thead> <tbody> <tr> <td>Jul 12</td> <td>0.12</td> <td>0.08</td> <td>0.09</td> </tr> <tr> <td>Aug 12</td> <td>0.09</td> <td>0.06</td> <td>0.07</td> </tr> <tr> <td>Sep 12</td> <td>0.07</td> <td>0.06</td> <td>0.07</td> </tr> <tr> <td>Oct 12</td> <td>0.09</td> <td>0.06</td> <td>0.09</td> </tr> <tr> <td>Nov 12</td> <td>0.11</td> <td>0.08</td> <td>0.10</td> </tr> <tr> <td>Dec 12</td> <td>0.09</td> <td>0.06</td> <td>0.087</td> </tr> </tbody> </table>	Month	High	Low	Close	Jul 12	0.10	0.08	0.08	Aug 12	0.08	0.07	0.07	Sep 12	0.07	0.06	0.06	Oct 12	0.08	0.06	0.07	Nov 12	0.10	0.07	0.08	Dec 12	0.08	0.08	0.08	Month	High	Low	Close	Jul 12	0.12	0.08	0.09	Aug 12	0.09	0.06	0.07	Sep 12	0.07	0.06	0.07	Oct 12	0.09	0.06	0.09	Nov 12	0.11	0.08	0.10	Dec 12	0.09	0.06	0.087	<p><b>Registered Office and Address for Correspondence</b></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 <a href="mailto:inquire@triausmin.com">inquire@triausmin.com</a> Website <a href="http://www.triausmin.com">www.triausmin.com</a></p> <p>In Canada; Telephone +1 905 727 8688 Email <a href="mailto:info@triausmin.com">info@triausmin.com</a> Website <a href="http://www.triausmin.com">www.triausmin.com</a></p> <p><b>Share Registry (Australia)</b> BoardRoom Limited Level 7, 207 Kent Street Sydney NSW 2000 Telephone (02) 9290 9600 Email: <a href="mailto:callcentre@boardroomlimited.com.au">callcentre@boardroomlimited.com.au</a></p> <p>Please direct enquiries regarding Australian shareholdings to the Share Registrar.</p> <p><b>Transfer Agent (Canada)</b> Equity Financial Trust Company 200 University Avenue, Suite 400 Toronto ON M5H 4H1 Toll Free: 1 (866) 393-4891 Tel: (416) 361-0152 Email: <a href="mailto:Investor@equityfinancialtrust.com">Investor@equityfinancialtrust.com</a></p> <p>Please direct enquiries regarding North American shareholdings to the Transfer Agent.</p>
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<p><b>For further information visit our Website:</b> <a href="http://www.triausmin.com">www.triausmin.com</a> Or Contact: <b>Mr. Wayne Taylor</b>, Managing Director &amp; CEO <a href="mailto:inquire@triausmin.com">inquire@triausmin.com</a> +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. Mr Rankin is a consultant to 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

## December 2012 Quarterly Report

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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. Rock samples from the Bombay prospect were submitted to ALS Laboratories Orange, NSW. Gold analyses were completed using a 30g charge fire assay with an AA finish (method Au-AA25). All samples were analysed for 35 other elements (including base metals) by an aqua-regia digest with an ICP finish (method ME-ICP41). Over-range samples were re-assayed by ore grade method (OG-46).



# 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")

31 December 2012

### Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (6 months) \$A'000
<b>Cash flows related to operating activities</b>			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration and evaluation	(709)	(1,232)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(321)	(748)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	12	22
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes (paid) / rebated	-	141
1.7	Other (provide details if material)	-	-
<b>Net operating cash flows</b>		<b>(1,018)</b>	<b>(1,817)</b>
<b>Cash flows related to investing activities</b>			
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
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)	-	-
<b>Net investing cash flows</b>		<b>-</b>	<b>-</b>
1.13	Total operating and investing cash flows (carried forward)	<b>(1,108)</b>	<b>(1,817)</b>
1.13	Total operating and investing cash flows (carried forward)	<b>(1,018)</b>	<b>(1,871)</b>
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares, options, etc.	2,934	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)	(267)
	<b>Net financing cash flows</b>	<b>2,667</b>	<b>2,667</b>
	<b>Net increase (decrease) in cash held</b>	<b>1,649</b>	<b>850</b>
1.20	Cash at beginning of quarter/year to date	648	1,447
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	<b>2,297</b>	<b>2,297</b>

**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"> <li>- Non Executive Directors' fees \$43,400</li> <li>- Executive Directors' salary(incl super) \$100,625</li> <li>- Re-reimbursable travel expenses \$Nil</li> </ul> |
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**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
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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
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## 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	750
4.2 Development	-
4.3 Production	-
4.4 Administration	350
<b>Total</b>	<b>1,100</b>

## 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	797	48
5.2 Deposits at call	1,500	600
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>2,297</b>	<b>648</b>

## 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	50,277,810	50,277,810	C\$0.06,A\$0.059
	(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				
	TROAC: 1 share for 1 option	333,334	Nil	AU 73 cents	18/03/13
	TROAZ: 1 share for 1 option	2,963,333	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
	Option to acquired ordinary shares	100,000	Nil	AU 11.5 cents	27/06/16
	Options 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	4/2/15
	Option to acquire ordinary shares	50,000	Nil	AU .095 cents	13/2/16
	Option to acquire ordinary shares	200,000	Nil	AU .06 cents	23/10/17
	Option to acquire ordinary shares	50,000	Nil	AU .06 cents	23/10/17
	Option to acquire ordinary shares	200,000	Nil	AU .06 cents	21/11/17
	Option to acquire ordinary shares	200,000	Nil	AU .06 cents	23/10/17
7.10	Exercised during quarter	Nil	Nil	N/A	N/A
7.11	Issued during quarter	Nil	Nil	N/A	N/A
7.12	Expired/Lapsed during quarter				
	TROAA: 1 share for 1 option	54,000	Nil	AU 109 cents	26/11/12
	TROAB: 1 share for 1 option	666,667	Nil	AU 107 cents	01/12/12
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 :



Date: 30 January 2013

**Chief Executive Officer**

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.