



UNAUDITED INTERIM FINANCIAL REPORT
(Prepared by Management)

**For the three months ended September 30,
2013**

23 October 2013

TriAusMin Ltd
ACN 062 002 475

Suite 702, 191 Clarence St, Sydney, New South Wales, 2000
Telephone: +61 (0) 2 9299 7800 Facsimile: +61 (0) 2 9299 7500

CONTENTS

	PAGE(S)
Statement of comprehensive income	1
Statement of financial position	2
Statement of changes in equity	3
Statement of cash flows	4
Notes to consolidated financial statements	5

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
for the three months ended 30 September 2013

All amounts shown are expressed in Australian dollars	Three months ended September 30	
	2013	2012
	\$	\$
Continuing operations	-	-
Other income	12,332	8,569
Employee benefits expense	(224,339)	(227,692)
Professional and legal fees	(89,436)	(147,797)
Operating lease expense (office premises)	(14,924)	(15,893)
Share registry expense	(28,745)	(25,631)
Travel and accommodation expense	(34,160)	(13,393)
Insurance expense	(6,244)	(6,288)
Foreign Exchange(Loss)/Gain	(513)	(623)
Depreciation and amortisation	(5,371)	(19,637)
Other expenses	(15,972)	(12,051)
Loss before income tax	(407,372)	(460,436)
Income tax expense	-	-
Loss for the period	(407,372)	(460,436)
Other comprehensive income	-	-
Other comprehensive income, net of tax	-	-
Total comprehensive loss for the period	(407,372)	(460,436)
Loss attributable to members	(407,372)	(460,436)
Total comprehensive loss attributable to members	(407,372)	(460,436)
Earnings per share attributable to the ordinary equity holders of the company		
Basic loss per share	\$0.0016	\$0.0022
Diluted loss per share	\$0.0016	\$0.0022

UNAUDITED STATEMENT OF FINANCIAL POSITION
As at 30 September 2013

All amounts shown are expressed in Australian dollars	Note	30 September 2013 \$	30 June 2013 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	722,521	1,499,788
Receivables		22,216	63,769
Other current assets		5,200	15,994
TOTAL CURRENT ASSETS		749,937	1,579,551
NON-CURRENT ASSETS			
Property, plant and equipment		199,747	199,747
Exploration and evaluation expenditure	3	28,240,510	28,025,323
TOTAL NON-CURRENT ASSETS		28,440,257	28,225,070
TOTAL ASSETS		29,190,194	29,804,621
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		160,311	367,366
Provision		40,355	40,355
TOTAL CURRENT LIABILITIES		200,666	407,721
NON-CURRENT LIABILITIES			
Provision	3	30,000	30,000
TOTAL NON-CURRENT LIABILITIES		30,000	30,000
TOTAL LIABILITIES		230,666	437,721
NET ASSETS		28,959,528	29,366,900
EQUITY			
Contributed equity		41,243,917	41,243,917
Reserves		2,950,754	2,950,754
Accumulated losses		(15,235,143)	(14,827,771)
TOTAL EQUITY		28,959,528	29,366,900

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

Approved on behalf of the Board of Directors:



----- Director
Wayne Taylor



-----Director
James Gill

UNAUDITED STATEMENT OF CHANGES IN EQUITY
for the three months ended 30 September 2013

All amounts shown are expressed in Australian dollars		SHARE CAPITAL	OPTIONS RESERVES	ACCUMULATED LOSSES	TOTAL EQUITY
	Note	Ordinary Shares			
		\$	\$	\$	\$
Balance at 30 June 2012		38,577,391	2,892,946	(13,272,381)	28,197,956
Loss attributable to members of parent entity		-	-	(460,436)	(460,436)
		38,577,391	2,892,946	(13,732,817)	27,737,520
Dividends paid or provided for		-	-	-	-
Balance at 30 September 2012		38,577,391	2,892,946	(13,732,817)	27,737,520
Balance at 30 June 2013		41,243,917	2,950,754	(14,827,771)	29,366,900
Loss attributable to members of parent entity		-	-	(407,372)	(407,372)
		41,243,917	2,950,754	(15,235,143)	28,959,528
Dividends paid or provided for		-	-	-	-
Balance at 30 September 2013		41,243,917	2,950,754	(15,235,143)	28,959,528

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

UNAUDITED CASH FLOW STATEMENT
for the three months ended 30 September 2013

All amounts shown are expressed in Australian dollars	Three months ended September 30	
	2013	2012
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Payments to suppliers and employees	(387,738)	(426,971)
Interest received	12,332	8,569
Tax Refund Received	-	141,923
Net cash used in operating activities	(375,406)	(276,479)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for plant and equipment	-	-
Payments for exploration expenses	(350,495)	(523,121)
Net cash used in investing activities	(350,495)	(799,600)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	-	-
Payment of financing cost	(51,366)	-
Net cash provided by financing activities	(51,366)	-
Net decrease in cash & cash equivalents held	(777,267)	(799,600)
Cash & cash equivalents at beginning of the reporting period	1,499,788	1,448,575
Cash & cash equivalents at the end of the reporting period	722,521	648,975

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
for the three months ended 30 September 2013

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

a) General

This general purpose interim financial report for the three months reporting period ended 30 September 2013 has been prepared in accordance with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Act 2001.

This unaudited interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2013 and any public announcements made by TriAusMin Ltd (ASX:TRO, TSX: TOR) ("TriAusMin" or the "Company") during the three month reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001. The financial report was authorised for issue by the Directors on October 23, 2013

The financial report complies with the International Financial Reporting Standards ("IFRS") in their entirety.

The accounting policies adopted in the preparation of the three month interim financial report are consistent with those of the previous financial year and corresponding financial year reporting periods.

b) Going concern basis of accounting

The interim financial statements for the three month period ended September 30, 2013 have been prepared on the basis of a Going Concern, notwithstanding the fact that material uncertainties exist, going forward, which may cast significant doubt on the Company's ability to continue as a going concern. The Group incurred a loss after tax for the three month period ended 30 September 2013 of \$407,372 (2012: \$460,436) and a net cash outflow from operating activities of \$375,406 (2012: Outflow of \$276,479). The Company acquires mineral tenements and then applies its expertise to conduct mineral exploration in search of base and precious metals deposits. In addition to the many uncertainties inherent in the mineral exploration and development industry, the Company does not yet have a significant revenue stream and must rely on raising money in capital markets. Management has a long history of successfully raising money, but there is no guarantee that adequate fund will be available when needed in the future.

The Financial Report has been prepared on the basis of a going concern, as the Directors believe that adequate funding will be raised to enable the Group to pay its debts as and when they become due for a period of twelve months from the date of approving this report.

In the event that the Group is delayed in raising development funding and or committing to development of its core tenement, the Group may need to either further reduce its rate of expenditure or raise additional working capital to ensure that it can continue to meet its obligation as and when they fall due.

The Group has limited financial resources and will need to raise additional capital from time to time. Any such fund raisings will be subject to factors beyond the control of the Group and its directors. When the Group requires further funding for its program, it is the Group's intention that the additional funds would be raised in a manner deemed most expedient by the Board of Directors at the time, taking into account working capital, exploration results, budgets, share market conditions, capital raising opportunities and the interest of investors in co-participations in the Group programs. It is the Group plan that this capital will be raised by any one or a combination of the following: placement of shares to excluded offerees, pro-rata issue to shareholders, and/or a further issue of shares to the public.

In the event that the Group is not able to raise sufficient working capital within the time frame required, it may not be able to realise value for its assets and crystallise its liabilities in the normal course of business at the amounts stated in this Financial Report.

After making enquiries, and considering the uncertainties described above, the Directors have a reasonable expectation that the Company has, or will have access to, adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial report.

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
for the three months ended 30 September 2013

NOTE 2: CASH

	30 September 2013	30 June 2013
	\$	\$
Cash is shown in the statement of financial position as:		
Cash at Bank	222,521	499,788
Term Deposits	500,000	1,000,000
	722,521	1,499,788

NOTE 3: EXPLORATION EXPENDITURE

	30 September 2013	30 June 2013
	\$	\$
Mining expenditure (pre-production)		
Exploration and evaluation expenditure carried forward in respect of mining areas of interest.		
Balance at beginning of period	28,025,323	27,042,556
Capitalised exploration expenditure written off	-	-
Capitalised exploration expenditure, at cost	215,187	2,122,977
Refund of tax applicable to capitalised expenditure	-	
Exploration expenditure at end of period	28,240,510	28,025,323

This item relates to the aggregate of expenditure at cost less amounts written off on mining tenements. Expenditures relating to mining leases are to be amortised when production commences, or written off to the Income Statement in accordance with AASB6.

The above carrying values do not purport to represent the amount receivable by the Company in the event the interests in the mining tenements were farmed out or sold or the future value in use to the Company.

The Company is a signatory to the Mining Council of Australia Framework for Sustainable Development - Enduring Value. This commits the Company to reporting its performance in more detail than in the past as well as publicly declaring its commitment to ethical business practices. This commitment requires the Company to also report on its Occupational, Health & Safety and Environmental performance at a project level. On this basis the Company has reviewed its environmental liabilities and where it would ordinarily address the outstanding issues in the normal course of its business, it has provisioned \$30,000 for these liabilities which the Directors deem appropriate.

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
for the three months ended 30 September 2013

NOTE 4: CONTRIBUTED EQUITY

	30 September 2013	30 June 2013
	\$	\$
251,389,050 (2012: 201,111,240) Ordinary fully paid shares	41,243,917	41,243,917

NOTE 5: JOINT VENTURES

The Group has the following material joint venture interests:

Three months ended 30 September 2012	2013	2012
Black Range JV ¹	76%	70%
Cullarin JV ²	68.2%	65.1%
Calarie JV Kimberley ³	100%	100%

1. TriAusMin has a 75.48% interest in the Black Range JV with Mount Conqueror Minerals NL and Central West Gold NL to explore on 6 of the 16 units that comprise EL 5878.
2. Cullarin JV relates to EL 7954.
3. In July 2011, the Company reached an agreement with Kimberley Diamonds (formerly Goodrich Resources Ltd.) whereby Kimberley may earn a 75% interest in the Calarie project tenements through the expenditure of A\$2,500,000 within a three year period. Total expenditure spent by Kimberley up until 30 June 2013 has been \$415,000. The key terms of the agreement include;
 - milestone cash payments to TriAusMin totalling A\$80,000,
 - a 5 year buyout option for Goodrich
 - a NSR royalty payment should TriAusMin's interest fall to less than 10% or Goodrich purchases TriAusMin's remaining interest in the joint venture

The principal activities of the Joint Ventures are exploration and evaluation of mineral resources.

NOTE 6: COMMITMENTS FOR EXPENDITURE

a) Exploration Commitments

In order to maintain current rights of tenure to granted exploration tenements, the Company is required to perform minimum exploration work to meet the minimum expenditure requirements specified by various State governments. These obligations are subject to renegotiation when application for a mining lease is made and at other times. These obligations are not provided for in the financial report.

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
for the three months ended 30 September 2013

NOTE 6: COMMITMENTS FOR EXPENDITURE (Continued)

a) The annual minimum expenditure requirements for each of the Company's tenements are as follows:

Tenement Number	Tenement Name	Annual expenditure commitment
Exploration Licence 5583 ³	Lewis Ponds	\$81,000
Exploration Licence 7257 ¹	Woodlawn	\$92,000
S(C&PL)L 20 (Special Mining Lease) ²	Woodlawn	NA
Exploration Licence 5878 ^{4,5}	Overflow	\$46,000
Exploration License 7941	Overflow	\$24,500
Mining Lease 739 ^{6, 7}	Calarie	\$35,000
Exploration License 7023 ⁷	Calarie	\$42,000
Exploration License 7468	Cullarin South	\$43,000
Exploration License 7954	Cullarin	\$86,000
Exploration License 7469	Mulloon	\$62,000
		\$511,500

Notes:

1. 2.5% NSR to Platsearch NL on a portion of the tenement;
2. Form 12 - Application for the Approval of Transfer of an Authority was lodged with the Department of Primary Industries on 24 November 2008 seeking the transfer of SML 20 from Denehurst Limited to Tarago Operations Pty Ltd.
3. Finders Fee Agreement between the Company and Timms (A\$2m capped, 30% profit royalty);
4. A portion of the tenement subject to the Black Range JV;
5. 1.5% NSR to Delta Gold Exploration Pty Ltd;
6. Delta Gold Exploration Pty Ltd is also a registered holder of ML 739 but have since then relinquished all rights to the ML 739 asset and notification of withdrawal as holder to the Department of Trade and Investment is pending
7. Tenement held under a JV Agreement with Golden Cross Resources. TriAusMin share of JV is 68.2%
8. EL 5878 is pending renewal from the Department of Resources and Energy and so is held as a current Exploration Licence.

b) Operating lease commitment

Operating lease commitment on rental property amounts to \$4,323 per month over the remaining period of the lease until September 2016.

NOTE 7: CONTINGENT LIABILITIES

a) Performance Bonds and Rental Commitments

The Company has entered into performance bonds with the National Australia Bank Limited in relation to environmental rehabilitation (\$148,000) and rental commitments (\$155,628). The performance bonds are secured by a way of mortgage against the Company's Lewis Ponds freehold land.

b) Agreement with Veolia Environmental Services (Australia) Pty Ltd ("Veolia")

On the 30 November 2011, the Company, Tri Origin Mining Pty Ltd ("TOM") and Tarago Operations Pty Ltd ("TOP") entered into an agreement with Veolia in which it was agreed that Special Mining Lease 20 (SML 20) would be transferred from Denehurst Limited to TOP. Under the terms of this agreement and subject to completion of the transfer of SML20 to TOP, the Company has agreed:

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
for the three months ended 30 September 2013

NOTE 7: CONTINGENT LIABILITIES (Continued)

- (i) To assume the environmental liabilities associated with the Woodlawn site, excluding Veolia's area of operation. The value of the environment liability will be determined as part of the development approval process for the Woodlawn Zinc-Copper Projects. The Company will be required to provide a performance bond with the NSW Department of Primary Industries ("DPI") as surety against completion of environmental rehabilitation once mining on the site is complete. The amount of the bond is yet to be confirmed.
- (ii) Subject to certain approvals being received by Veolia and the Company, the Company will receive "free-on-board" compost from Veolia to be utilized in the rehabilitation of the site.
- (iii) To fully indemnify Veolia for all direct and or consequential loss and damage suffered by Veolia as a result of or caused by or contributed to by any act or omission or default of the Company , TOP or TOM, connected with its operation at the Woodlawn site.

None of these contingent liabilities has been provided for in the financial report.

NOTE 8: MATTERS SUBSEQUENT TO 30 SEPTEMBER 2013

On 11 October 2013 the Company lodged its 2013 Income Tax Return with the Australian Taxation Office. The Company expects to receive a tax refund of approximately \$750,000 during the quarter ended 31 December 2013.