May 19, 2014

TRIAUSMIN REPORTS COPPER INTERCEPTS FROM MT NICHOLAS, LEWIS PONDS PROJECT

TriAusMin Limited (ASX: TRO,TSX: TOR; "TriAusMin" or the "Company") is pleased to announce assay results from the recently completed drilling program at the Mount Nicholas Copper Mine within the Lewis Ponds Project (EL 5583), New South Wales, Australia. The three hole, 554 metre diamond drilling program tested a strong electromagnetic (EM) target located below a line of historical copper workings.

All holes were targeted at an interpreted plate conductor and intersected multiple zones of semi-massive to massive pyrrhotite – chalcopyrite ± sphalerite ± pyrite in quartz ± carbonate veins and shears with true widths of up to 2 m (Tables 1 & 2). The position of the mineralised structures correlate to the mapped veins and modelled plate position.

Table 1: Mt Nicholas 2014 diamond drillhole specifications

HOLE ID	EASTING*	NORTHING*	RL (AHD*)	DIP °	AZIMUTH ° MAGNETIC	GRID	TOTAL DEPTH (M)
MNDD002	712609.6	6311469.8	822.7	-60	222	GDA94	196.8
MNDD003	712580.7	6311576.2	817.7	-60	222	GDA94	240.0
MNDD004	712536.9	6311341.3	784.1	-55	54.5	GDA94	116.8

(*All collars were surveyed in MGA94 Z55 by a professional surveyor with a DGPS)

The sulfide veins returned moderate to high grade copper over narrow widths with a maximum grade of 5.19 % copper. Anomalous gold, silver, lead and zinc occur with the copper and returned maximum individual values of 0.30 g/t, 49.9 g/t, 3770 ppm and 1.77 % respectively. Estimated true widths as a percentage of downhole widths range from 65 to 80 %. Drillhole intersections are summarised in Table 2.

Table 2: 2014 drillhole intersections (based on a lower cut-off copper*metres of 500ppm*m, no minimum width).

HOLE ID	FROM M	TO M	DOWNHOLE WIDTH M	Cu %	Zn %	Ag g/t	VEIN	GEOLOGY
MNDD002	60.00	61.13	1.13	0.78	0.63	8.0	HW	dsm sph & semi-mass to mass py-cpy-sph shear zone
incl.	60.50	61.13	0.63	**1.30**	0.45	8.2	HW	semi-mass to mass py-cpy-sph
MNDD002	151.00	152.85	1.85	**1.37**	0.10	**12.4**	Adit	qtz vein with semi massive po-cpy-py fill
incl.	151.90	152.22	0.32	**5.19**	0.29	**49.9**	Adit	qtz vein with semi massive po-cpy-py fill
MNDD003	36.00	37.00	1.00	0.10	**1.77**	**14.3**	na	py-po-cpy-sph filled breccia
MNDD003	157.10	157.70	0.60	0.69	0.10	9.2	na	qtz-carb-py-po-cpy veins /stringers in sil-ser altd diorite
MNDD003	191.50	192.00	0.50	**2.38**	0.13	**16.0**	Adit	brecciated semi-mass po-cpy veins
MNDD004	58.70	60.17	1.47	**1.74**	0.23	**13.5**	Adit	qtz-po-cpy stringers & veins. **Downdip intersection.**
incl.	59.40	60.17	0.77	**3.24**	0.43	**19.6**	Adit	mass po-cpy-(py)-qtz vein. **Downdip intersection.**

The current drilling program confirmed EM to be an effective first pass targeting exploration tool in this area. The Mt Nicholas conductor is only one of many responses recorded by the 2010 VTEM survey.

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, 200km west of Sydney, as well as a number of other quality exploration properties in the Lachlan Fold Belt. For further information, please visit www.triausmin.com or contact:

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Competent Person's / Qualified Person's Statement

The technical information in this report relating to the exploration results for the Lewis Ponds 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 mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 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 report of the information in the form and context in which it appears.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release contains forward-looking statements and forward-looking information within the meaning of applicable Canadian securities laws, which are based on expectations, estimates and projections as of the date of this news release. This forward-looking information includes, or may be based upon, without limitation, estimates, forecasts and statements as to management's expectations with respect to, among other things, the generation of revenues by the Company, the timing and amount of funding required to execute the Company's exploration, development and business plans, capital and exploration expenditures, the effect on the Company of any changes to existing legislation or policy, government regulation of mining operations, the length of time required to obtain permits, certifications and approvals, the success of exploration, development and mining activities, the geology of the Company's properties, environmental risks, the availability of labour, the focus of the Company in the future, demand and market outlook for precious metals and the prices thereof, progress in development of mineral properties, the Company's ability to raise funding privately or on a public market in the future, the Company's future growth, results of operations, performance, and business prospects and opportunities. Wherever possible, words such as "anticipate", "believe", "expect", "intend", "may" and similar expressions have been used to identify such forward-looking information. Forward-looking information is based on the opinions and estimates of management at the date the information is given, and on information available to management at such time. Forward-looking information involves significant risks, uncertainties, assumptions and other factors that could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking information. These factors, including, but not limited to, fluctuations in currency markets, fluctuations in commodity prices, the ability of the Company to access sufficient capital on favourable terms or at all, changes in national and local government legislation, taxation, controls, regulations, political or economic developments in Canada, Australia or other countries in which the Company does business or may carry on business in the future, operational or technical difficulties in connection with exploration or development activities, employee relations, the speculative nature of mineral exploration and development, obtaining necessary licenses and permits, diminishing quantities and grades of mineral reserves, contests over title to properties, especially title to undeveloped properties, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other geological data, environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding, limitations of insurance coverage and the possibility of project cost overruns or unanticipated costs and expenses, and should be considered carefully. Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Prospective investors should not place undue reliance on any forward-looking information. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

No stock exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this news release.

JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Three diamond drillholes (HQ3 collars and NQ3 tails) were completed by Techdrill Civil and Mining for TriAusMin Limited (TRO). • HQ3 and NQ3 diamond core were half cored using a brick style diamond saw. • Sample lengths ranged from 0.17 to 1.25 metres in length, with the majority of sampled being 1.0 metre long. Sample splits were determined by changes in geology. • All samples were weighed by the laboratory and weights ranged from 0.5 to 4.4 kilograms. Samples weighing over 3.2 kilograms were riffle split by the laboratory.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond drilling was undertaken as HQ3 (61.1mm) and NQ3 (45.1mm) diameter core. A total of 81.7 metres of HQ3 core and 471.9 metres of NQ3 core were drilled. Chrome barrels were used at all times. A Global Tech core orientation device was used for all NQ3 drilling to enable core orienting to be conducted. No orientation device was used for HQ3 drilling.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Triple tube was used at all times to maximize core recovery and ensure integrity of the material structure. • Core recovery was measured on all core with recoveries generally being in excess of 95%, except at the start of holes in soil – saprolite zone the top 2 to 3 metres) where core loss occurred.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc)*	• Geological and geotechnical logging was completed by a professional geologist using TROs logging procedures that were developed to accurately cover the local geology and mineralization. These include: geology (including lithology, mineralization and alteration), structure, fracture frequency, core recovery and RQD.

Criteria	JORC Code explanation	Commentary
	photography. • *The total length and percentage of the relevant intersections logged.*	• All drill core was logged quantitatively and all drill core was photographed (wet only).
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• All core samples were of half core cut with a brick style diamond saw. • No sub-sampling was done. • All samples were sent to an accredited laboratory for sample preparation and analysis. ALS Global follow industry best standards in sample preparation including drying, crushing and pulverizing the entire sample to a grind size of 85% passing at 75 microns. Samples over 3.2 kilograms were riffle-split • Sample sizes are more than adequate to correctly represent the style and nature of the copper mineralization.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Gold is analysed by fire-assay fusion (method Au-AA-25 which is a 30 gram charge) that is considered a total method. Thirty-five base metals and other pathfinder elements are determined by methods ME-ICP41 (and for over-range samples OG46) which uses an aqua-regia digest followed by an ICPAES analysis. This is considered a partial digest. • No geophysical tools nor XRF instruments were used. • TRO inserted 16 certified OREAS standards (some of which are siltstone blanks) into the single batch with 298 half core samples. The insertion rate was nominally one standard per 24 normal standards. No duplicates were submitted. ALS laboratories conduct their own stringent internal QA-QC protocols as part of their own internal standard procedures which includes the use of fusion duplicates, blanks and certified reference materials.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• None were undertaken in this program. • No holes were twinned in this program. • All drillhole data was captured in individual excel spreadsheets that were visually checked, then later validated using GIS / drilling software, and at that time any errors were corrected. • No assay data was adjusted. Samples over-range in copper and zinc were re-assayed by ore-grade method OG-46 method.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	• Drillhole collars were located by a professional surveyor using a DGPS with precision of 10 to 20 centimetres. All other surface mapping and sampling done on this prospect was done using a Garmin handheld GPS 60CSx with an accuracy of 5 metres. Downhole surveys were done at a nominal spacing of 30 metres (downhole) using a

Criteria	JORC Code explanation	Commentary
	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	Camteq Multi-shot instrument. • Grid system used for Lewis Ponds regional work is GDA94 MGA Zone 55 and RL is AHD. • Topographic control was assessed by DGPS in AHD.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drillhole locations are stated in Table 1. The holes were designed as a first pass test of a 400 metre long modelled EM plate with holes spaced roughly 100 metres apart along strike. The drill program was a first pass drilling assessment and it clearly is not close enough to establish any kind of resource. • No sample compositing was necessary nor applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• All drillholes were aligned orthogonally to the strike of the targeted plate and the mapped geology. Two of the 3 holes were drilled as close to 90° to the dip of the target. MNDD004 was drilled as shallowly as safely possible (-55°) from the footwall intersecting the veins in a down-dip orientation.
Sample security	• *The measures taken to ensure sample security.*	• All samples were placed into individual calico bags and each calico bag into a pollyweave bag. Each pollyweave bag was closed with a secure plastic zippy-tie. All samples were delivered directly to the laboratory in Orange by company employees to ensure sample security.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been completed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Mount Nicholas falls within EL 5583 “Lewis Ponds” that is wholly held by the Company. • There are no known impediments to operating in this area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• **Mining:** Mount Nicholas was mined in 1888 then later under the name of Mount Fraser in 1907. The State government records are incomplete, there are no production records for the first period of mining but for the later period of mining 4000 tonnes was mined that yielded 640 tonnes of copper. • **Exploration:**

Criteria	JORC Code explanation	Commentary
		○ **1960s and early 70':** Icely area - regional scale mapping, soil surveys and IP completed (AMAX and Pennaroya) ○ **2004:** HeliTEM over the entire tenement (Tri Origin) ○ **2005:** Regional scale mapping of the Icely Area by (Tri Origin) ○ **2010:** Heli-borne VTEM survey over the entire tenement (TriAusMin) ○ **2011:** MNDD001 - 135.9m TD, drilled at the north of the prospect missed the plate although encountered a broad zone of anomalous copper in Anson Fm felsic volcanics above the contact with Byng Volcanics mafic volcanics (TriAusMin) ○ **2013:** Prospect scale mapping and rock-chip sampling (TriAusMin).
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The mineralization appears to be lode style (probably mesothermal), i.e. multiple sulfide phases in quartz±carbonate veins and breccias that cross-cut the local host rocks that are predominantly Ordovician in age.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Refer to Table 1 in the report
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• This is stated in the body of the report. Lower cut-off grade of 500ppm*m (copper*metres) was applied. No minimum width and no internal dilution was applied. • These are clearly stated in Table 2. • No metal equivalents have been stated nor reported.
Relationship between mineralisation	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its*	• Relationships between downhole and estimated true widths of the intercepts are stated in the body of the report.

Criteria	JORC Code explanation	Commentary
widths and intercept lengths	*nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• As no significant discovery is being reported figures are not required.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All relevant results are disclosed within the report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All meaningful data is disclosed in the body of the report.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Future work may include DHEM of the 3 holes at Mount Nicholas. On a more regional scale the results of the 2010 tenement-wide VTEM survey will be assessed. • No further drilling is planned for Mount Nicholas at this stage.