DECEMBER 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 polly-metallic prospect, located near Orange.

The Company has established Reserves at the Woodlawn Retreatment Project and further Resources at the Woodlawn Underground Project. Additional Resources have been delineated at the Company's Lewis Ponds Project. 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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HIGHLIGHTS

WOODLAWN -

- **The Woodlawn Project development planning advanced with the submission of a draft Mine Operations Plan.**
- **The previously reported Woodlawn Underground Mineral Resource has been reviewed, restated and confirmed by an independent resource consultant in compliance with the 2012 Edition of the JORC Code. None of the high grade drilling results reported from drilling undertaken during the period 2011-2013 have been incorporated into this updated resource.**
- **Development financing efforts continued during the quarter.**

EXPLORATION –

- **Mulloon – Rock sampling returned assays up to 4.76% Cu at the Old Griffin Shaft and 2.65g/t Au at the Hayshed Prospect.**
- **Lewis Ponds – Preparations were made for a drill program to test a strong EM plate conductor identified at Mt Nicholas. Drilling is scheduled for Q1 2014.**
- **Calarie - Revised Farm-In terms agreed with Kimberley over EL 7023 and ML 739 with the Farm-In period being extended by 1 year.**

CORPORATE –

- **Cash of A$799,303 and no debt at December 31, 2013.**

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

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 as a standalone project 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 historically processed 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 early 2012 and 2013 at the WUP confirmed the discovery of a new lens and the potential to add resources down-dip to the previously mined ore lenses.

The WUP and WRP Projects are attractive on a standalone basis, however, the co-development of the projects provides 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.

On July 4, 2013 TriAusMin was granted final project approval covering both the WRP and the WUP from the NSW Department of Planning and Infrastructure ("DPI") under the Part 3A Major Projects of the NSW Environmental Planning and Assessment Act.

The draft Mine Operations Plan (MOP), required to facilitate the transfer of the Mining License, SML20, was submitted to the Resources and Energy Division (RED) of NSW Trade and Investment. A follow-up meeting was held on site late in the quarter with representative from the RED. The MOP is a requirement under the Conditions of Consent and represents an essential pre-development plan.

Discussions with a number of parties were held in the quarter with the aim of securing financing to advance the development of the Woodlawn Project. These discussions are ongoing and the Company is encouraged by the recent increase in coverage received by the zinc market, the recent shift to a supply deficit (ILZSG Sep-Oct 2013 reported market balance) and the drop in reported LME zinc stocks. Whilst it remain early days, the market fundamentals are suggesting that the zinc market is entering the long anticipated mine production shortfall that should ultimately drive an increase in sector investment.

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.

Woodlawn Underground Project

Further detailed planning work has been advanced on the Woodlawn Underground Project with work centring on:

1. Planning for surface and underground drilling programmes designed to lift the recent discoveries into a resource status.
2. Review of the block and solid modelling to identify areas that may provide additional mineralisation and near surface exploration targets that are both readily accessible and capable of supporting production once the decline is re-accessed.
3. Preparation and review of the resource statement to comply with the new rules associated with 2012 Edition of the JORC Code. This was completed with no change to the reported Resource. Refer to the press release dated January 29th, 2014.
4. An assessment of the applicability of a seismic survey to the Woodlawn orebody. This method has recently established a track record in the hard rock massive sulfide environment. Testing of the Woodlawn core has indicated sufficient seismic wave speed contrast with the country rock required for the study to be effective. Further modelling work is required prior to committing to a site survey.

Woodlawn Regional Exploration Project

Background

The Company holds four granted exploration tenements centred on SML 20 and the former Woodlawn Mine within the Captain's Flat – Goulburn Synclorinorial Zone (GFGSZ) near the eastern margin of the Lachlan Foldbelt in southern NSW. This Zone is a relatively narrow belt of volcanic and sedimentary rocks that extend over 300 km north-south and is one of many thrust-bounded Siluro-Devonian aged basins that host a variety of gold and base metal deposits. These tenements (ELs 7468, 7469, 7257 and 7954; Figure 1) total a combined area of 460 km^2 covering large tracts of prospective Silurian stratigraphy stretching 50 km north and south from the former Woodlawn Mine. These rocks possess a variety of mineralisation styles and hosted dozens of small scale historical gold and base metal mines dating back to the 1850s. "Modern day" exploration commenced in the late 1960s during which time exploration focussed on, and resulted in the discovery of the Woodlawn VHMS deposit. This significant discovery sparked an exploration frenzy during the 1970s during which time the region was explored for a short period.

During the 20 years of mining at Woodlawn two other satellite deposits (Cowley Hills and Currawang) were brought into production as underground mines with ore being trucked to Woodlawn for processing. Mineralisation at these three deposits is considered to be of VHMS style, a mineralisation style that usually forms deposits in clusters generally with a radius of up to 30 km. Although exploration of this belt has been long lived, it has often been executed in a sporadic and less than systematic manner. In addition, a holistic, regional approach has been lacking from the historical exploration and the discovery of the 3 known deposits confirms the high grade mineralisation potential of this area.

In recent times, the Company has been actively exploring these tenements with an increase in the level of activity since the second half of 2013. Work has focused on compiling and evaluating the extensive legacy datasets along with reconnaissance ground checking and rock-chip sampling of dozens of mineral occurrences, and in some cases broad spaced soil sampling. The following sections detail some of the more recent work across this very prospective ground holding.

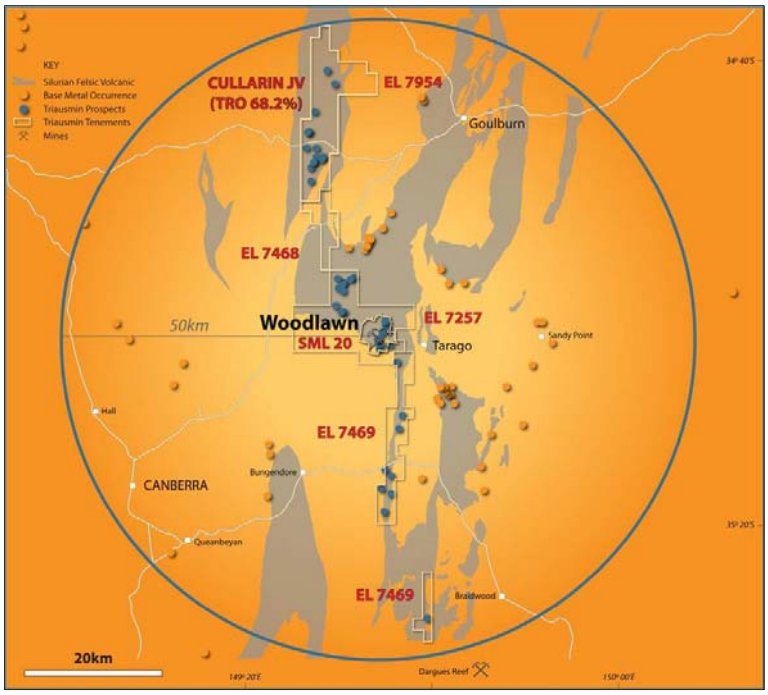

Figure 1: Woodlawn Project map showing current tenements and major infrastructure

Near-Mine Exploration (EL 7257, TRO 100%)

EL 7257 encompasses SML 20 (Figure 1), the Woodlawn Mine Site and covers the prospective felsic and mafic volcanic stratigraphy that hosts numerous prospects including the former Currawang Mine and the Montrose, Willaroo and Pylara prospects. During October and November 2013 the Company commenced regional reconnaissance program across the tenement specifically outside of SML 20.

Work comprised field checking and rock-chip sampling of prospects that correspond to structural targets in line with the new structural model developed for the area. Six historic prospects in the north and northwest of the tenement were visited, four magnetic low and one magnetic high anomaly were ground checked and 50 rock samples were collected across during the work (Figure 2). Areas inspected include Montrose, Willeroo, Ruins, Mooney's (North), Rowlands, Currawang Creek, Currawang South and Pockley's (a magnetic low) Prospects and Somerset Magnetic Lows 1 and 2 and Somerset Magnetic High 1 (refer to Figure 2).

Known mineralisation styles here include disseminated to massive sulfides in hydrothermally altered and brecciated basalts (e.g. Currawang Mine (massive sulfide in a pipe-like body), Rowlands, Currawang Creek and Currawang South Prospects), disseminated to massive sulfides developed within or at the stratigraphic contact of felsic volcanics (Montrose Prospect) and gossans developed upon black shales that are geochemically anomalous in numerous base metals (Willeroo).

The majority of the prospects (visited) in the northwest of the tenement are hosted within the Currawang Basalt, a recessive rock type that rarely forms outcrop; consequently only limited information can be gathered from fieldwork across this unit. However, historical drilling has shown that disseminated sulfide mineralisation occurs at several prospects hosted by this unit.

Overall rock sample assays revealed elevated base metal levels however no strong mineralisation was defined. Selected elements for all samples from Willeroo, Currawang South, Montrose, Currawang Creek, Ruins, Rowlands, Willows and the former Currawang Mine are tabulated in Table 1.

The Company completed surface EM surveys over a number of these areas with limited success in the early 2000's. Future work will consider IP as a more effective tool to detect such (disseminated) systems.

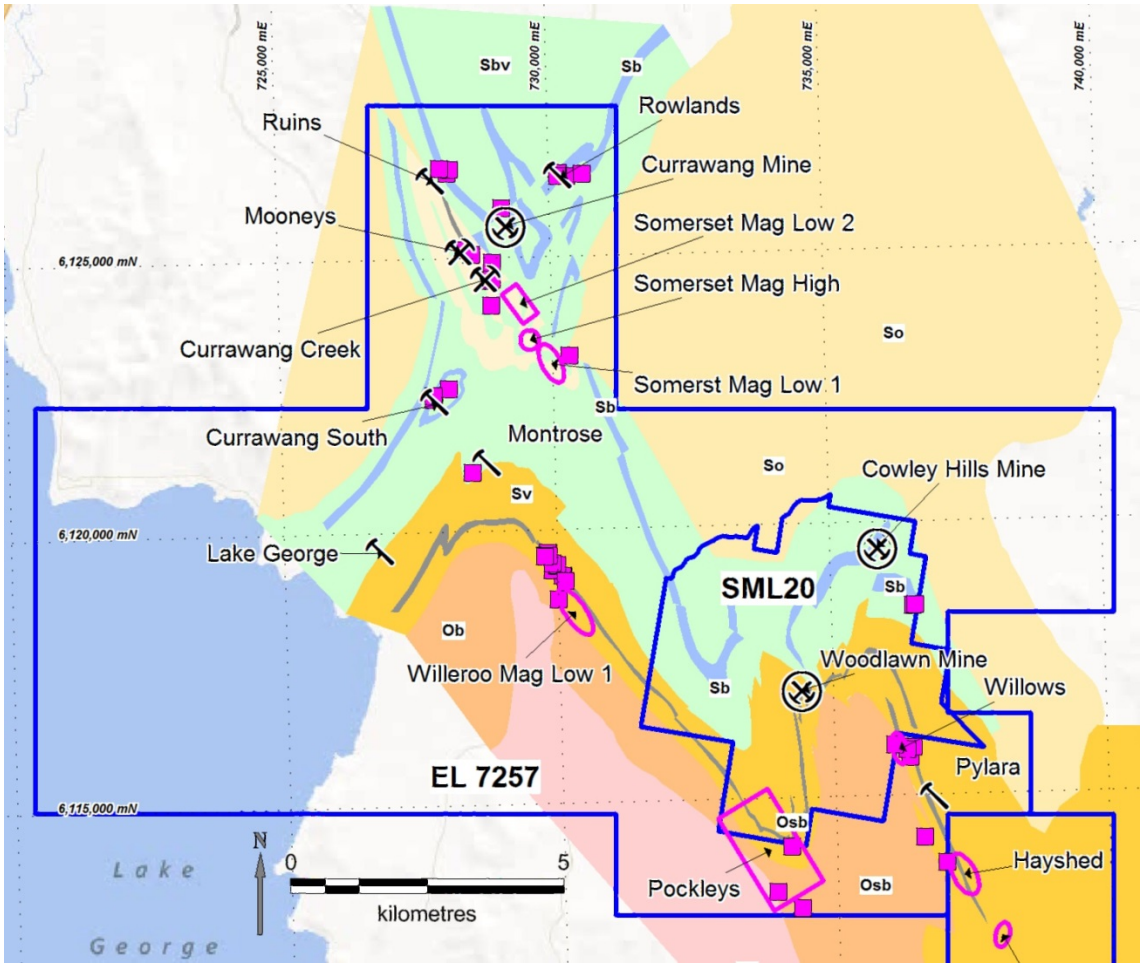

Figure 2: Map showing EL 7257 and SML 20 tenement outlines, prospects, major structures, mines and magnetic anomalies ground-checked, 2013 TRO rock samples (magenta squares) and bedrock geology (coloured polygons). Grid shown is MGA GDA94 zone 55S, grid spacing is 5km. Geology key (from youngest to oldest): Ge = Ellendale Granite (Devonian), So = Covan Ck Fm (Siluro-Devonian), Sbv = Currawang Volcanics (Silurian), Sb = black shale (Silurian), Sv=Woodlawn (felsic) Volcanics, Osb = Merrigan Black Shale (?Ordovician), Ob = black shale (Ordovician).

Mulloon (EL 7469, TRO 100%)

EL 7469 "Mulloon" (Figure 1) covers an area of 32 units equating to 90 km^2 split into 2 parcels. The larger northern parcel adjoins EL 7257 to its southeast and covers the southern extension of the Late Silurian Mount Fairy Group. The southern parcel covers the Long Flat Volcanics comprising felsic volcanics and volcaniclastics of Devonian age. Regional stratigraphy strikes north-south through this area. The tenement covers a large number of mineral occurrences including barite and base metal and a number of industrial limestone occurrences. Many of the base metal occurrences appear to be shear hosted and occur on, or immediately adjacent to the contact between the Silurian and Ordovician meta-sediments.

The Company recommenced work across the northern portion of the tenement in November 2013. The work aimed to field-check a number of historical copper mineral occurrences. Prospects visited during this reconnaissance work include Hayshed, Ratall Creek Workings, Old Griffin Shaft, Mt Fairy Cu Prospect, Mt Fairy Quarry Prospect, Caves Creek Workings and an unnamed mineral occurrence, number 106,719 (in the NSW Government datasets). Access to other more significant historical copper mines further south on the tenement (Figure 3) will be advanced in Q1 of 2014.

Twenty-four rock-chip samples (MUR001 to MUR006, MUR010 to MUR018 and MUR020 to MUR028 were collected on EL 7469 during this work. They were assayed for Au and a full 35 multi-element suite of base metal and associated pathfinders. There were three groups of anomalous samples from the Hayshed Prospect, the Old Griffin Shaft and from lateritic ferricretes near mineral occurrence 106,719.

Hayshed Prospect: samples MUR004, MUR005 and MUR020 (located immediately southeast of EL 7257) were strongly anomalous in Au-As±Bi-Cu-Pb-Sb±Zn, possibly indicative of mesothermal or intermediate sulfidation style systems. Gold values were 0.44, **2.25 and 2.65g**/t (Table 2) and represent a new and significant prospect.

Old Griffin Shaft: this shaft and series of small shallow prospecting pits occur at the northernmost end of the Mulloon line of historical copper mines. Rock samples MUR024 to MUR026 inclusive were taken of mineralised mullock material found adjacent to the Old Griffin Shaft. MUR024 comprised strongly weathered, clay-rich, secondary Cu-carbonates (malachite-azurite-chrysocolla) bearing rock, whereas MUR025 and MUR026 were of brecciated, siliceous silica-chalcopyrite-pyrite ore. These three samples returned **Cu values ranging from 2.05 to 4.76%** with strongly anomalous Ag (max. 53.8 g/t), As (max. 114ppm), Pb (max. 1.21%) and Zn (max. 7530ppm; refer to Table 2).

Two zones of lateritic ferricretes were located, in the vicinity of min. occ. # 106,719 (Figure 3), both of which were mapped and sampled. Samples (MUR014 to MUR017) assayed ≥ 50% Fe and featured elevated Co, Cu, Ni, Pb and Zn. Figure 3 shows the areas visited, traverses and rock sample locations for work completed across EL 7469, indicative of metal-scavenging by Fe- and Mn-oxides.

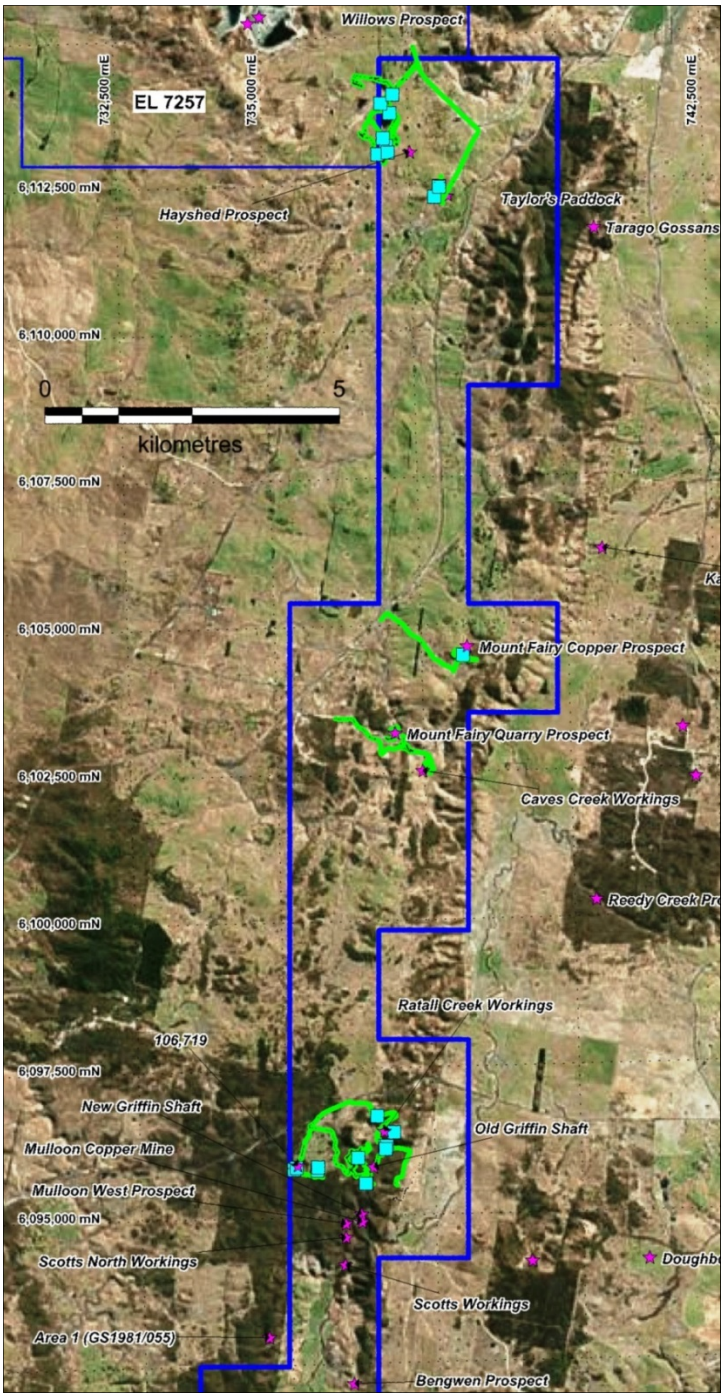

Figure 3: Map showing Mulloon tenement outline (dark blue), rock samples (squares), traverses (green) and mineral occurrences (labelled stars) visited within EL 7469 during the December 2013 quarter. Grid shown is in MGA GDA94 zone 55S.

Cullarin JV (EL 7954, TRO 68.2%, GCR 31.8%)

The Cullarin JV comprises the 158 km^2 EL 7954 centred 20 km due west of Goulburn, the northernmost tenement within the Company's Woodlawn Regional Exploration Project (Figure 1). The tenement covers a 28 km long belt of well-mineralized north-south trending Silurian felsic sediments and volcaniclastics fault bounded on the east by the Lake George Fault and the Cullarin Fault on the west. EL 7954 covers at least 30 mineral occurrences, (many of which were former producing mines) that span an array of mineral deposit styles. Prospects include the Gurrundah barite (stratiform) deposit, the Wet Lagoon (South) gold deposit, a number of

historical iron ore-copper mines (magnetite-chalcopyrite skarns) such as the Breadalbane B2 Quarry and a cluster of narrow, high-grade, shear-hosted Cu mines along a 3 km long section of the Lake George Thrust. Mineralisation here consists of semi-massive chalcopyrite-pyrite in strongly sheared metasediments and quartz veins.

During the quarter reconnaissance field work was completed on two soil geochemical anomalies in the central part of the tenement (Figure 4), database compilation work focusing on digitizing legacy geophysical and drilling data continued and landholder access negotiations were progressed.

Nine rock-chip samples (CJVR097 to CJVR105 inclusive) were collected during fieldwork; sampled material included quartz veins, altered hostrocks and other gossanous material. Assay results were finalized in early 2014 and are presented in Table 3. These samples were collected over the Peaty (Zn) soil anomaly (samples CJVR97 to CJVR101) and the Kirton (Cu) soil anomaly (samples CJVR102 to CJVR105). Assay results for all rock samples collected over this tenement during the December quarter are tabulated in Table 3.

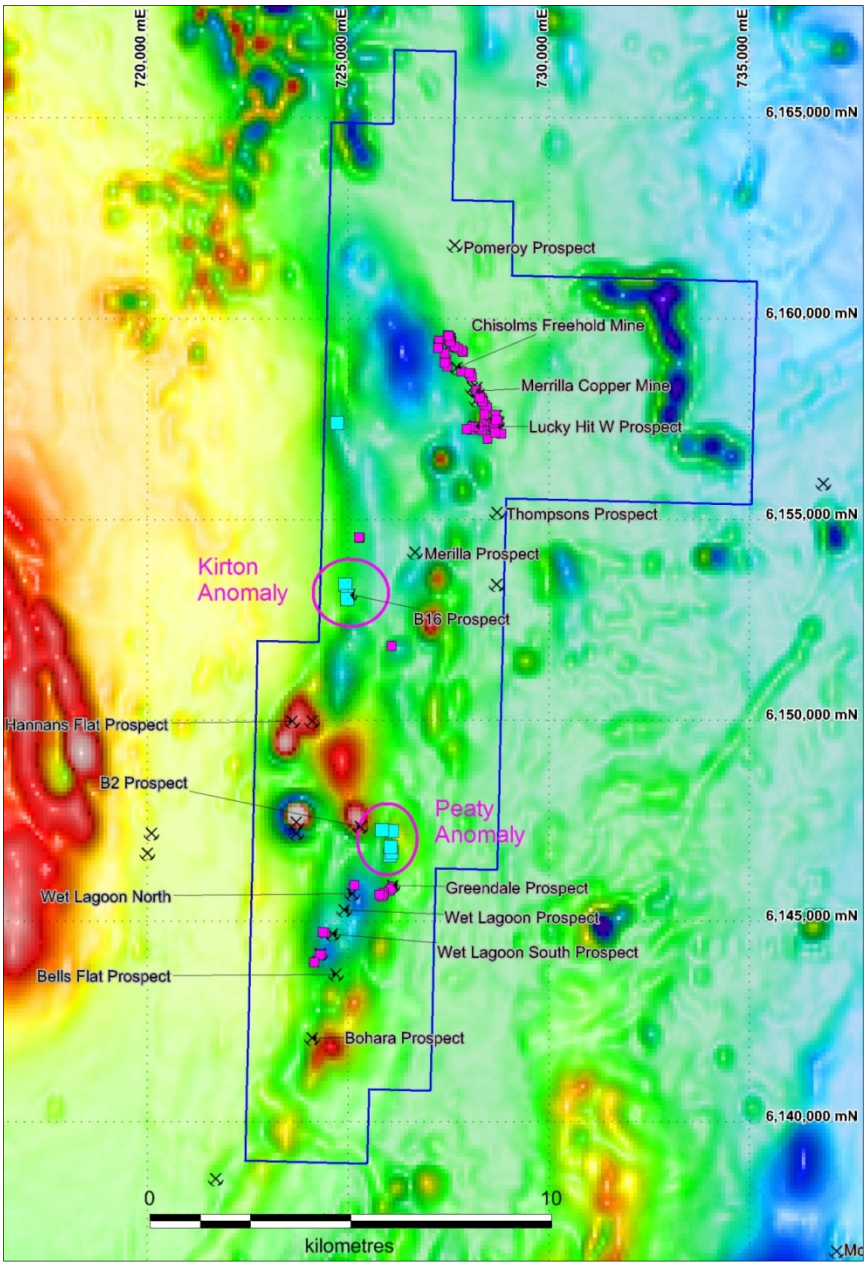

Figure 4: Map showing areas of field work (circled) and rock samples (turquoise squares) taken during the December quarter. Smaller magenta squares are other rock samples collected by TRO earlier in 2013, background image is TMI RTP aerial magnetics. Grid shown is GDA94 MGA Zone 55.

Landholder access with the controlling parties of two large properties in the north of the EL was advanced. These properties cover the large, deep magnetic low anomaly (refer to Figure 4) and coincident IP-soil geochemical anomalies. Once access to these areas is finalized the anomalies will be field checked.

1. EXPLORATION PROJECTS

Calarie (ML 739 & EL 7023, 100% TriAusMin, Kimberley Diamonds Farming-In)

During the quarter the Company and Kimberley Diamonds Ltd (ASX:KDL, formerly Goodrich Resources (GRX)) successfully renegotiated the terms of the Calarie Farm-In Agreement. Under the new terms the Stage 1 would see $500,000 spent prior to 3rd December 2013 (this was achieved), Stage 2 requires a further $750,000 to be spent over the next 2 years and at the end of this period KDL can acquire a 75% interest in the tenement through a cash payment to the Company of $500,000. A number of other key dates were extended to align with the extension to the Stage 2 expenditure period.

Lewis Ponds (EL 5583, 100% TRO)

Mount Nicholas Prospect

A preliminary drilling program consisting of 3 holes (A, B and C2) totalling 550 metres was finalised during the quarter. A fourth contingency hole (C1) has also been pegged. The holes are designed to test the strong plate conductor modelled in mid 2013 for the Mount Nicholas Copper Mine, one of several historical high grade copper mines within this area. This conductor was the strongest defined in the entire survey flown over EL 5583 in 2010. The modelled (EM) plate measures 400 metres along strike (on 330° (MGA94)) and 150 metres down-dip (dipping steeply to the east) and features a shallow northerly plunge (Figures 5 & 6). The holes have been planned with 100 metre spacings (on strike; Figure 6) to enable DHEM to survey cover the gaps between. Drilling is expected to commence in early March 2014 (dependent upon rig availability) with assay results being available in April.

The plate corresponds almost exactly to significant old workings (excavated on a number of quartz-Cu-sulfide veins developed within a broad regional shear zone) that were mapped and sampled in 2013. The samples returned maximum assay values of 4.65% Cu, 2.53g/t Au, 49g/t Ag, 0.43% Pb and 0.34% Zn (reported in the June 2013 ASX Quarterly Report). Historical mine records note the occurrence of copper phases including cuprite, covellite, chalcopyrite and chalcocite. The NSW Geological Survey reports historical production from the Mt Nicholas Mine as 4,000 tonnes for 640 tonnes of copper (16% Cu). This mine and EM conductor have never been drill tested.

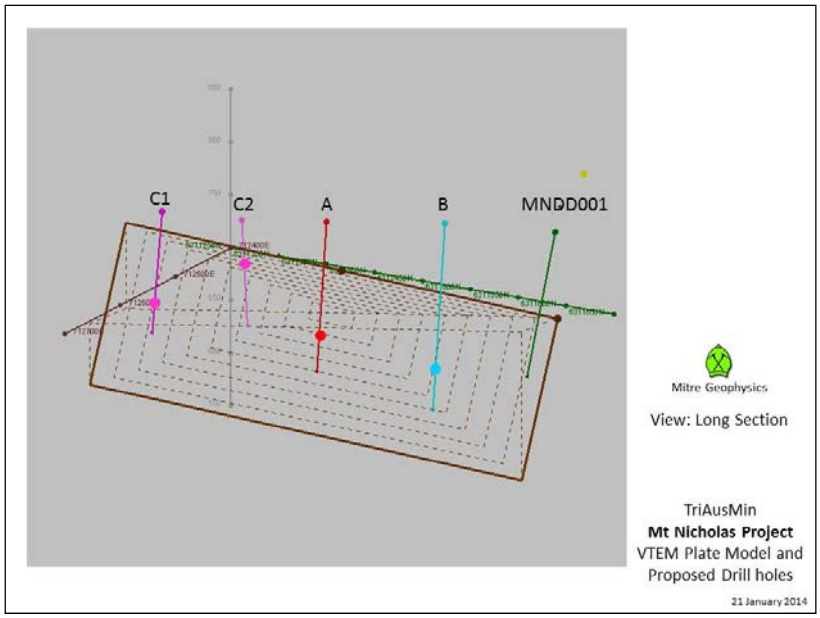

Figure 5: Long-section (looking WSW into the plate) showing EM plate (brown rectangle) and proposed drillholes (A, B, C1 and C2). MNDD001 was drilled in late 2011 and did not test the EM plate conductor. Co-ordinates are in MGA GDA94 zone 55S and RL in AHD. Figure provided by Mitre Geophysics.

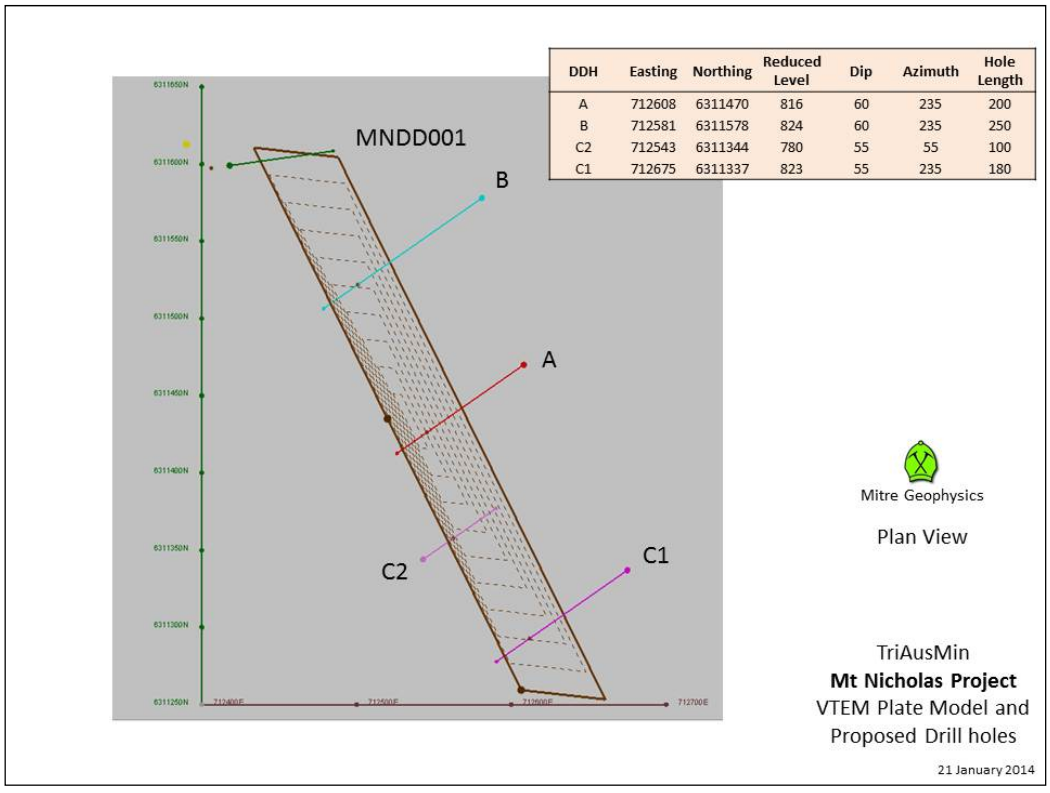

Figure 6: EM plate model with proposed drillholes (A, B, C1 and C2) in plan view. Co-ordinates are in MGA GDA94 zone 55S. Figure provided by Mitre Geophysics.

3. CORPORATE

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 2013, the TriAusMin Group's net cash balance amounted to $799,303 compared to $722,521 at the end of the previous quarter.

4. EXPLORATION DATA TABLES

Table 1: Assay results for selected elements for all 50 rock samples collected on EL 7257 in October & November 2013. (*Handheld GPS co-ordinates in MGA_GDA94 zone 55S).

Sample ID	Easting*	Northing*	Occurrence	Method	Prospect	Width (m) OR Area Sampled m2	Description	Ag ppm	Cu ppm	Pb ppm	Zn ppm
WRR1000	730000	6118724	outcrop	grab	Willeroo		ferruginous mudstone	0.2	91	239	334
WRR1001	730099	6119155	float	grab	Willeroo		totally weathd mudstone	<0.2	110	65	664
WRR1002	730090	6119156	subcrop	grab	Willeroo		qtz bxd-vnd strongly weathd mudstone	<0.2	77	65	672
WRR1003	729992	6119270	float	grab	Willeroo		weathered and altd f-sp porphyry?	0.6	156	82	251
WRR1004	729922	6119298	outcrop	grab	Willeroo		weathd mudstone w py/Fe-oxides	0.2	54	42	344
WRR1005	729899	6119267	float	grab	Willeroo		1-2cm wide qtz bx zone in weathd silicified mudstone	0.2	192	48	251
WRR1006	729992	6119352	subcrop	grab	Willeroo	10	gossanous mudstone/blk shale	<0.2	21	14	507
WRR1007	729985	6119346	subcrop	grab	Willeroo		hem-goe stained mudstone w qtz vnlts	0.2	35	18	694
WRR1008	729987	6119364	subcrop	grab	Willeroo		bxd & sild gossanous blk shale	1.2	50	26	472
WRR1009	729909	6119388	subcrop	grab	Willeroo		hem stained, clay rich ?qtz-f'sp porphy ?intrusive	0.4	224	149	184
WRR1010	729830	6119591	outcrop	grab	Willeroo	5 x 5	gossanous mudstone/blk shale	0.3	38	23	355
WRR1011	729843	6119532	outcrop	grab	Willeroo	1 x 0.5	gossanous mudstone w qtz vns & dsm sulfides	0.3	234	46	330
WRR1012	729772	6119536	subcrop	grab	Willeroo		gossanous smoky qtz vn	<0.2	46	20	458
WRR1013	729772	6119534	subcrop	grab	Willeroo		gossanous, Fe-ox stained smoky qtz vnd blk shale	0.2	58	22	509
WRR1014	729764	6119524	subcrop	grab	Willeroo		gossanous smoky qtz vn mudstone	<0.2	17	12	1125
WRR1015	730142	6119062	float	grab	Willeroo		gossanous mudstone w weathd sulfides	<0.2	101	29	403
WRR1016	727805	6122426	subcrop	chip	Currawang S		qtz-Fe-ox filled vughy qtz vn	<0.2	53	88	46
WRR1017	727805	6122426	float/subcrop	grab	Currawang S		weathd sedimentary rock w vugy Fe-ox filled, bxd, sild-qtz vnd	<0.2	206	204	105
WRR1018	728084	6122612	float	grab	Currawang S		Fe-ox coated, qtz vnd, bxd & sild, fg sediment	<0.2	292	212	165
WRR1019	728084	6122612	float	grab	Currawang S		sild strongly weathd s'stone, vughy w qtz-Fe-ox vnlts	<0.2	14	11	83
WRR1020	727802	6122494	subcrop	grab	Currawang S		str sild sediment w vughs after sulfides	<0.2	10	6	5

WRR1021	728485	6121078	outcrop	chip	Montrose		intensly sild-bxd FVOL w dsm sulfides in sil vnlts	0.7	29	331	41
WRR1022	728483	6121078	outcrop	chip	Montrose		2m from sample WRR1021, lith same as pvs	0.2	17	20	9
WRR1023	730335	6126460	float	grab	Rowlands	0.30	30cm wide qtz-Fe-ox vns, vughy, dsm cg sulfides in sild basalt	<0.2	20	10	12
WRR1024	730185	6126531	outcrop	grab	Rowlands	0.30	30cm wide qtz-chl-py vn w 0.5% dsm py x-cutting basalt	0.2	63	91	92
WRR1025	730171	6126470	subcrop	chip	Rowlands		Fe-ox stained, sild fg dk gn basalt	0.4	68	45	218
WRR1026	730626	6126493	float/subcrop	grab	Rowlands		int sil-ser altd siltstone w fne x cutting sil stringers & vughs	<0.2	7	10	6
WRR1027	728147	6126564	subcrop	grab	Ruins		ttz vnd, sil altd basalt	<0.2	6	2	9
WRR1028	728190	6126635	float, subcrop?	grab	Ruins		basalt w fne x cutting qtz-Fe-ox stringers, Mn-ox stained	<0.2	7	5	13
WRR1029	728009	6126652	float from pile	grab	Ruins		cherty fg sild sediment w buck qtz vns w hem staind vughs	<0.2	7	2	5
WRR1030	729133	6125904	subcrop	chip	Currawang Mine		sheared, gossanous, sild rock w 30% sulfides, weathd py-cpy.	2.2	3820	89	3850
WRR1031	728403	6125152	outcrop	chip	Mooneys N		sil sandst w dsn py, wkly magentic +/- buck qtz vns.	<0.2	132	7	113
WRR1032	728561	6125064	subcrop	chip	Mooneys N		sild sediment w abdt hem staining & dsm sullfides	<0.2	22	5	63
WRR1033	728935	6124916	outcrop	grab	Currawang Ck	10	Grab of bxd-qtz vnd rock w str sil altn, dsm sulfides from mjr flt zne.	<0.2	10	8	70
WRR1034	728879	6124586	outcrop	grab	Currawang Ck	0.20	20cm wide hem-sidl zone w Fe-ox & Mn-ox staining in sheard basalt	1.4	228	24	42
WRR1035	728879	6124585	outcrop	grab	Currawang Ck		str sheared weathd basalt w Mn-ox & hem, weak silica vns/altn	<0.2	639	8	430
WRR1036	728899	6124573	float	grab	Currawang Ck		vughy qtz vn w hem-goe filled vughs after sulfides	0.8	302	100	34
WRR1037	728930	6124600	float	grab	Currawang Ck		float on low ridge of vughy, sugary qtz vn w 50% goe-hem filled vugs	0.5	128	152	282
WRR1038	728929	6124600	float	grab	Currawang Ck		float comprised 50% vughy sugary qtz-Fe-ox vn, 50% sil-py altd. Hostrock	22.3	32	31	47
WRR1039	730307	6123182	subcrop	grab	Somerset Mag L 1		bucky & smoky qtz w tr sulfides on a mjr NW flt	<0.2	7	2	4
WRR1040	728897	6124124	float	grab	Mag low		gossanous sil vn w mn ser-epi-py	<0.2	89	3	57
WRR1041	734171	6114108	outcrop	grab	Pyllara	10 x 5	sil-bxd flt zne w Fe-ox staining, x-cutting shale host	<0.2	92	57	334
WRR1042	733887	6113282	float	grab	Pockleys		70cm boulder of sheeted silica vns x-cutting foliated QFP	<0.2	6	71	24
WRR1043	734329	6112975	outcrop	grab	Pockleys	15	15m wide flt zone - gossanous sil bxd, vughy, qtz eye phenos & sulfides	<0.2	56	16	93
WRR 1047	736372	6115690	subcrop	chip	Willows	10 x 3	Fe-ox-Mn-ox-sil-clay rich ferricrete	0.2	8	20	6360
WRR 1048	736439	6115873	subcrop	chip	Willows	10 x 15	QFP? Strongly sil.d-foliated FVOL/?QFP	<0.2	6	33	80
WRR 1049	736326	6115836	subcrop	chip	Willows	15 x 5	Fe-ox-Mn-ox-sil-clay rich ferricrete	0.4	16	30	393
WRR 1050	736101	6115921	outcrop	chip	Willows	30 x 10	Fe-ox-Mn-ox-sil-clay rich ferricrete w mn lithic clasts (qtz vn)	0.2	45	105	2300
WRR 1051	737003	6113747	outcrop	chip	Hayshed		Fe-ox-Mn-ox-sil-clay rich ferricrete	0.2	203	20	294
WRR 1052	736600	6114220	float	chip	North Hayshed	10	int sil.d, hem blk shale, hematitic, located near PYLDD002 collar, forming low rise	0.2	44	22	31

Table 2: Selected element values for all rock samples collected on EL 7469 during the 2013 December Quarter. (* Handheld GPS co-ordinates in MGA GDA94 zone 55S). ^ Values >10,000ppm are indicated as %.

Sample	Prospect	East*	North*	Occurrence	Collection Method	Description	Au ppm	Ag ppm	Cu ppm^	Pb ppm^	Zn ppm
MUR001	Taylor's Paddock	737909	6112262	Outcrop	chip	sild fg VOL w qtz phenos, visible S0 / flow banding.	<0.01	<0.2	9	10	18
MUR002	Taylor's Paddock	737999	6112434	pit wall	chip	shallow working, fg FVOL w dsm sulfides, x-cut by v fne qtz stringers .	<0.01	<0.2	11	35	7
MUR003	Taylor's Paddock	738000	6112426	costean wall	chip	strgly sild fg VOL w dsm sulfides, jar-Fe-ox stained.	<0.01	<0.2	12	24	4
MUR004	Hayshed	737107	6113142	float	float	ser altd FVOL w sulfides & vughy Fe-ox qtz vns.	**2.25**	0.6	489	4150	13

MUR005	Hayshed	737063	6113275	float	float	Fe-ox-sil-clay altd & vnd meta-sediment.	**2.65**	1.2	536	7070	161
MUR006	Hayshed	737186	6113699	subcrop	chip	fericrete: completely weathd, Fe-ox-Mn-ox-supergene sil-clay rich.	<0.01	0.2	47	26	539
MUR010	Ratall Creek	736656	6096178	mullock	grab	mullock adjt to shaft, fg graphitic sheared metased, sild, dsm fg py, jar-Fe-ox staind	<0.01	<0.2	26	122	65
MUR011	Ratall Creek	736684	6096184	adit	chip	strongly weathered, sil.d meta-sandstone w qtz vns & vughy qtz-hem-cpy-bor vns	<0.01	<0.2	299	23	339
MUR012	Ratall Creek	736669	6096126	outcrop	chip	mjr flt bx zne, strngly weathd, Fe-ox stained, bxd metased.s w qtz vns.	0.01	<0.2	90	13	59
MUR013	Ratall Creek	736670	6096125	float/subcrop	chip	float/subcrop, blocky qtz-Fe-ox-sulf veined, sil'd sandstone.	<0.01	<0.2	5	7	8
MUR014	NA	735500	6095800	subcrop	chip	ferricrete cap forming low rise: Fe-Mn-ox-sil-clay rich material.	<0.01	0.3	15	17	603
MUR015	NA	735512	6095850	subcrop	chip	ferricrete - as previous.	<0.01	0.3	113	143	821
MUR016	Min Occ 106,719	735103	6095816	bulldozed area	chip	completely weathd, supergene sil-Fe-ox-Mn-ox-clay rich metasediment.	<0.01	0.2	184	17	2770
MUR017	Min Occ 106,719	735140	6095850	outcrop	chip	ferricrete	<0.01	0.3	58	18	2200
MUR018	Hayshed	737038	6113861	outcrop	chip	flt bx w sub-angular clasts of sil.d mudstone, hem rich w sulfides.	<0.01	0.2	153	19	74
MUR020	Hayshed	737134	6113024	subcrop	chip	vughy qtz-hem-goe stained sil.d fault, strikes 335 gda94.	**0.44**	0.7	200	572	19
MUR021	Hayshed	737244	6114015	outcrop	float	strngly weathd, dk gy-bk mudtone w vfg dsm sulfide bands.Large boulder float.	<0.01	0.2	111	6	40
MUR022	NA	736820	6096405	subcrop	grab	float from bank of DPI erosion control culvert. Gn sil.d fg sandst. w low T sil vns w dsm fg py.	<0.01	<0.2	24	25	81
MUR023	NA	736535	6096691	subcrop	grab	buck qtz vnd-sil.d sandstone forming ridge.	<0.01	<0.2	8	7	10
MUR024	Old Griffin Shaft	736324	6095552	mullock	grab	strngly weathd 2ndary Cu stained, sil.d tuffaceous, qtz-rich sandst. w fne qtz-mal>chry>az vns.	0.02	**53.8**	**4.76%**	**1.21%**	**2150**
MUR025	Old Griffin Shaft	736313	6095554	mullock	grab	Cu-sulfide ore: bxd, siliceous sil-cpy-py w mn clasts of sild hostrk.	0.04	7	**2.05%**	**1380**	**3710**
MUR026	Old Griffin Shaft	736314	6095555	mullock	grab	Same as MUR025.	0.04	8.1	**2.36%**	**1405**	**7530**
MUR027	Unnamed Shaft	736194	6095993	subcrop	chip	subcropping ferruginous blocky tuffaceous sandst & conglom. hem-goe-clay weathd.	<0.01	<0.2	172	77	356
MUR028	Mt Fairy Cu Prospect	738201	6104471	subcrop	grab	totally sild-bxd black shale w abdt goe staining, mn vughy vnlets.	<0.01	<0.2	31	12	16

Table 3: Rock sample assay results for the Cullarin JV for the 2013 December quarter. (* Handheld GPS co-ordinates in MGA GDA94 zone 55S).

Sample	Easting*	Northing*	Occurrence	Collection	Description	Ag ppm	Cu ppm	Pb ppm	Zn ppm
CJVR097	726038	6146634	subcrop	chip	strongly fol.d chl schist, fg dsm sulfides.	<0.2	8	19	236
CJVR098	726074	6146716	float	grab	hem coated, sil.d-ferruginous, vughy fg FVOL w dsm sulfides.	2.6	23	51	8
CJVR099	726054	6146852	float	grab	vughy qtz vn, w goe-hem filled vughs. Host rock is a silicified FVOL.	1.6	27	371	29
CJVR100	726090	6147246	subcrop	grab	massive, mag-chl ?schist w 5% magnetite content, weathering to hem.	<0.2	6	12	62
CJVR101	725842	6147268	float	grab	striated buck qtz vn w vughy stringers, filled w Fe-oxides. Collected close to source.	0.2	61	26	219
CJVR102	724725	6157415	float	grab	Black shale quarry. Buck qtz vn w mn cpy-bor-goe-hem, x cutting weathered hostrock.	<0.2	124	14	2
CJVR103	724926	6153388	subcrop	grab	40cm wide bxd qtz vn w specular hem +/- vugs.	1.1	10	12	<2
CJVR104	724976	6153108	subcrop	grab	chl-mag schist, weathering to hem-rich.	<0.2	106	7	157
CJVR105	724971	6153031	outcrop	chip	chl-mag schist, hem-goe rich, locally sil.d w qtz vns, magnetite & sulfides.	<0.2	557	7	191

4. CORPORATE DIRECTORY

Directors

James Gill*+
Chairman
William Killinger, AM*+
Alan Snowden*+
Wayne Taylor
Robert Valliant*+

*Denotes Non-executive
+Denotes Independent

Executive Management
Wayne Taylor
Managing Director & Chief Executive Officer

Simon Smith
Chief Financial Officer

Issued Share Capital

As at the date of this report, TriAusMin Limited had 251,389,050 ordinary shares, 8,533,333 options.

The options have expiry dates ranging from 24 June 2014 to 20 November 2018 and have exercise prices ranging from A$0.04 to A$0.25.

TriAusMin trades on the ASX as 'TRO' and on the TSX as 'TOR'.

Monthly Share Price Activity

(A$ per share - ASX)

Month	*High*	*Low*	*Close*
Jan 13	0.08	0.06	0.08
Feb 13	0.08	0.065	0.07
Mar 13	0.08	0.062	0.065
Apr 13	0.065	0.05	0.05
May 13	0.10	0.045	0.045
Jun 13	0.056	0.028	0.05
Jul 13	0.06	0.04	0.05
Aug 13	0.06	0.05	0.05
Sep 13	0.05	0.04	0.04
Oct 13	0.049	0.04	0.04
Nov 13	0.045	0.038	0.04
Dec 13	0.04	0.028	0.032

(CA$ per share - TSX)

Month	*High*	*Low*	*Close*
Jan 13	0.095	0.07	0.095
Feb 13	0.095	0.06	0.08
Mar 13	0.08	0.055	0.055
Apr 13	0.065	0.045	0.065
May 13	0.06	0.035	0.055
Jun 13	0.07	0.04	0.042
Jul 13	0.07	0.04	0.07
Aug 13	0.07	0.04	0.04
Sep 13	0.07	0.03	0.04
Oct 13	0.06	0.035	0.04
Nov 13	0.04	0.03	0.035
Dec 13	0.04	0.02	0.04

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Share Registry (Australia)
BoardRoom Limited
Level 7, 207 Kent Street
Sydney NSW 2000
Telephone (02) 9290 9600
Email:
callcentre@boardroomlimited.com.au

Please direct enquiries regarding Australian shareholdings to the Share Registrar.

Transfer Agent (Canada)
TMX Equity Transfer Services Inc
200 University Avenue, Suite 400
Toronto ON M5H 4H1
Toll Free: 1 (866) 393-4891
Tel: (416) 361-0152
Email: Investor@equityfinancialtrust.com

Please direct enquiries regarding North American shareholdings to the Transfer Agent.

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)

Competent Person Declarations

1. Competent Person / Qualified Person

(a) The technical information in this report relating to the exploration results for the Cullarin JV, Mulloon, Lewis Ponds and regional exploration on EL 7257 ("Regional Exploration") 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 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.

JORC Code, 2012 Edition – Table 1 – REGIONAL EXPLORATION ONLY

Section 1 Sampling Techniques and Data

Information in this table below relates solely to rock samples collected by TRO in 2013 reported in the accompanying quarterly report.

Criteria	JORC Code explanation	Commentary
Sampling techniques	1. *Nature and quality of sampling (e.g. 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.* 2. *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* 3. *Aspects of the determination of mineralisation that are Material to the Public Report.* 4. *In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	1. Industry best practice techniques were incorporated during field sampling. Representative rock samples weighing routinely between 1 and 3kg were collected in the field. Sample occurrence and sampling (collection) technique for each individual sample in addition to width or area sampled are listed in the tables within the text. This applies to samples collected on **all tenements** listed in this report. 2. Sample locations were recorded using a handheld Garmin Map62 GPS with an accuracy of ± 2 to 5 metres. 3. All samples are crushed and pulverised so that a nominal 85% pass 75 microns. All samples were analysed for Au by fire assay method Au-AA25 (a 30 gram fire assay with an AAS finish) and a multi-element suite of 35 elements by method ICPMS41 (aqua regia digestion with an ICPAES analysis). Over-range (i.e. > 1% Cu, Pb and / or Zn) samples were re-analysed by OG46 methods. All sample preparation and analysis was done by ALS Global in Orange, NSW.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	NA
Drill sample recovery	1. *Method of recording and assessing core and chip sample recoveries and results assessed.* 2. *Measures taken to maximise sample recovery and ensure representative nature of the samples.* 3. *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.*	1. NA 2. NA 3. NA
Logging	1. *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.* 2. *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* 3. *The total length and percentage of the relevant intersections logged.*	1. Each individual rock sample was described in the field both qualitatively and quantitatively – this information was recorded in a field notebook. 2. NA 3. NA
Sub-sampling techniques and sample preparation	1. *If core, whether cut or sawn and whether quarter, half or all core taken.* 2. *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* 3. *For all sample types, the nature, quality and appropriateness of the sample*	1. NA 2. NA 3. Field sample preparation followed industry best practice – taking representative samples and always sampling orthogonally to strike. Separate sample batches

Criteria	JORC Code explanation	Commentary
	preparation technique. *4. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *5. 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.* *6. Whether sample sizes are appropriate to the grain size of the material being sampled.*	existed for each individual tenement to minimize the chances of any mix-ups. 4. 1 certified OREAS standard was inserted into each individual sample batch. 5. NA 6. Sample sizes are appropriate for grain size of material being sampled.
Quality of assay data and laboratory tests	*1. The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *2. 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.* *3. 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.*	1. ALS Global method: ME-ICP41 uses a nitric aqua regia digestion (method code GEO-AR01). Inductively Coupled Plasma - Atomic Emission Spectroscopy (ICP - AES): A prepared sample is digested with aqua regia in a graphite heating block. After cooling, the resulting solution is diluted to 12.5 ml with deionized water, mixed and analyzed by inductively coupled plasma-atomic emission spectrometry. The analytical results are corrected for inter-element spectral interferences. 2. See above 3. 1 to 2 certified OREAS standards were inserted into each individual sample batch by the project geologist. In addition the laboratory runs internal routine checks & duplicate analyses.
Verification of sampling and assaying	*1. The verification of significant intersections by either independent or alternative company personnel.* *2. The use of twinned holes.* *3. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *4. Discuss any adjustment to assay data.*	1. Technical personnel from the company visually inspected and verified the assay results for the various batches of rock samples. 2. NA 3. Primary field data is captured in a field notebook and a location waypoint marked in the GPS with the Sample_ID as the waypoint name. Assay data was collected using a standard set of MS Excel templates. 4. No adjustments have been made to any assay data.
Location of data points	*1. 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.* *2. Specification of the grid system used.* *3. Quality and adequacy of topographic control.*	1. All sample locations are recorded with a Garmin Map 62 handheld GPS device, the accuracy of which is generally ± 2 to 5 metres. 2. Co-ordinate System used is MGA Zone 55 (GDA94). 3. NA
Data spacing and distribution	*1. Data spacing for reporting of Exploration Results.* *2. 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.* *3. Whether sample compositing has been applied.*	1. NA as samples are taken of mineralized, veined and or altered rock material as it is located (randomly) in the field. 2. NA 3. NA
Orientation of data in relation to geological structure	*1. Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *2. 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.*	1. Samples taken from specific structures are collected across the structure orthogonal to strike. 2. NA
Sample security	*The measures taken to ensure sample security.*	No specific security measures have been established. However all samples (in calico bags), are placed into polly weave sacks which are tied at the top. Polly weave sacks are

Criteria	JORC Code explanation	Commentary
		either delivered in person directly to the laboratory or loaded onto a wooden pallet that are tightly wrapped in plastic before being transported on an overnight truck from Goulburn NSW to the laboratory.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	The Company carries out internal data audits.

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	1. *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.* 2. *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.*	1. This information is included within the text body of the report. All tenements described within the "EXPLORATION" section of this report are current and are 100% TRO, except for the Cullarin JV (EL 7954) which is held by TRO and GCR and Calarie which KDL are farming into. 2. All tenements are in good standing with the NSW DPI. Mineral exploration is conducted after land access agreements are finalized. Field work has to co-exist with existing infrastructure such as roads, highways and power lines. The Wet Lagoon Nature Reserve exists within EL 7954.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	All tenements listed in this report have had extensive prior work completed on them generally spanning the period the 1970s to present. Many feature historical mining as well dating back to around 1900. Documentation of mining and exploration work are numerous and are all available as open file documents at: ***http://digsopen.minerals.nsw.gov.au***. To include this work here is outside the scope of this table.
Geology	*Deposit type, geological setting and style of mineralisation.*	These are summarized in the report text.
Drill hole Information	1. *A summary of all information material to the understanding of the exploration results including information for all Material drill holes:* 2. *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.*	1. NA - no drill holes have been reported upon in this report 2. NA
Data aggregation methods	1. *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* 2. *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.* 3. *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	1. NA 2. NA 3. NA
Relationship	1. *These relationships are particularly important in the reporting of Exploration Results.*	1. NA

Criteria	JORC Code explanation	Commentary
between mineralisation widths and intercept lengths	*2. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *3. 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').*	2. NA 3. NA
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.*	• Diagrams displaying rock sample locations are included within this report and co-ordinates are tabulated for every individual sample.
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.*	• Selected elemental assay results are presented for every single sample reported – to ensure there is no biased reporting of results
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.*	• NA
Further work	*1. The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *2. Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	1. NA 2. Proposed drilling for Mount Nicholas is detailed in the body of the report.

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")

December 31st 2013

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $A'000	Year to date (6 months) $A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration and evaluation	(305)	(655)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(325)	(713)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	2	14
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes (paid) / rebated (net of fees)	705	705
1.7	Other (provide details if material)	-	-
	Net operating cash flows	77	(649)
	Cash flows related to investing activities		
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)	-	-
	Net investing cash flows	-	-
1.13	Total operating and investing cash flows (carried forward)	77	(649)

	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
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	-	(51)
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	77	(700)
1.20	Cash at beginning of quarter/year to date	722	1,499
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	799	799

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

- Non Executive Directors' fees $43,700
- 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	250
4.2	Development	-
4.3	Production	-
4.4	Administration	250
	Total	500

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	49	222
5.2	Deposits at call	750	500
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	799	722

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 *(description)*	Nil	N/A	N/A	N/A
7.2	Changes during quarter				
	(a) Increases through issues	N/A	N/A	N/A	N/A
	(b) Decreases through returns of capital, buy-backs, redemptions	N/A	N/A	N/A	N/A
7.3	+Ordinary securities	251,389,050	251,389,050	N/A	N/A
7.4	Changes during quarter				
	(a) Increases through issues	Nil	Nil	N/A	Nil
	(b) Decreases through returns of capital, buy-backs	Nil	N/A	N/A	N/A
7.5	+Convertible debt securities - Performance Share	Nil	N/A	N/A	N/A
7.6	Changes during quarter				
	(a) Increases through issues	Nil	N/A	N/A	N/A
	(b) Decreases through securities matured, converted	Nil	N/A	N/A	N/A
7.7	+Unlisted Convertible equity securities - Special Warrants	Nil	Nil	N/A	N/A
7.8	Changes during quarter				
	(a) Increases through issues	Nil	N/A	N/A	N/A
	(b) Decreases through securities matured, converted	Nil	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
	Options to acquire ordinary shares	50,000	Nil	AU 06.5 cents	13/3/18
	Options to acquire ordinary shares	50,000	Nil	AU 07.5 cents	22/2/18
7.10	Exercised during quarter	Nil	Nil	N/A	N/A
7.11	Issued during quarter	2,000,000	Nil	AU 04.0 cents	20/11/18
7.12	Expired/Lapsed during quarter				
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:

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.