



May 9, 2013

TRIAUSMIN DISCOVERS SIGNIFICANT NEW HIGH-GRADE BASE METAL ZONE AND CONFIRMS CONTINUITY OF I & D LENSES AT THE WOODLAWN DEPOSIT

TriAusMin Limited (ASX: TRO) (TSX: TOR) ("TriAusMin" or the "Company") is pleased to announce the discovery of a new high grade base metal zone grading **4.6% Zn, 1.8% Cu, 1.2% Pb, 22g/t Ag and 0.6g/t Au over 32 metres**, including **9.0 metres grading 16.1% Zn 2.0% Cu, 4.0% Pb, 52g/t Ag and 0.8g/t Au**, as well as, confirming the continuity of the high grade I & D lenses intersected in the 2012 drill program on its 100% owned Woodlawn Mine Project in NSW Australia.

TriAusMin's CEO Mr. Wayne Taylor commented "The discovery of this new high-grade sulfide lens confirms the potential for material additions to the existing 8.6 million tonne Indicated and 1.5 million tonne Inferred Resource base at Woodlawn in an area immediately adjacent to the existing underground mine workings. This, together with the establishment of continuity of the I & D lenses adjacent to the existing mine workings, is expected to lead to the reopening of the Woodlawn Mine and for TriAusMin to establish itself as a profitable producing mining company in the near term."

Highlights:

New Discovery - Hole WLTD015

32.0m @ 1.8% Cu, 1.2% Pb, 4.6% Zn, 22g/t Ag, 0.6g/t Au from 377m

Including –

9.0m @ 2.0% Cu, 4.0% Pb, 16.1% Zn, 52g/t Ag, 0.8g/t Au from 400m

I Lens Intersection - Hole WLTD014W1

7.7m @ 3.0% Cu, 0.1% Zn, 7g/t Ag, 0.3g/t Au from 542m

D Lens Intersection - Hole WLTD014W1

11.1m @ 0.9% Cu, 3.6% Pb, 8.3% Zn, 61g/t Ag, 0.5g/t Au from 675m

Woodlawn 2013 Underground Drilling Program

In 2012 TriAusMin carried out a drilling program to expand the high grade resources at the past producing Woodlawn Mine. This program successfully extended the high grade I, D, J & B sulfide lenses below the existing mine workings and support an Exploration Target¹ of 6-7 million tonnes of high-grade mineralisation in the first 200 metres below the existing underground infrastructure.

¹ The Exploration Target is conceptual and, to date, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. The Exploration Target assumes the continuation of down dip mineralisation and is based on the historical mine production (13 Mt @ 9.8% Zn, 1.6% Cu, 3.6% Pb, 74g/t Ag & 0.52g/t Au) and the remaining Measured, Indicated & Inferred Resource (10 Mt @ 10.2% Zn, 1.8% Cu, 4.0% Pb, 84 g/t Ag & 0.51g/t Au) to the 2150m RL.

On the basis of the high grade mineralisation intersected in the 2012 drilling program, TriAusMin initiated a 2900 metre drill program in February 2013 designed to assist in expanding the resource base, establish the continuity of I & D lenses and to test a new geophysical anomaly which was interpreted to represent a new sulfide lens in the area immediately adjacent to the existing mine workings.

To date, holes WLTD014, WLTD014W1 and WLTD015 have been completed (see Figures 1 & 2) and assay results received. Hole WLTD016 was halted at 301 metres due to hole deviation and hole WLTD017 is still being drilled. Significant results from the completed holes are summarised in Table 1.

Table 1: New results - significant mineralised intercepts in drill holes WLTD014, WLTD014W1 and WLTD015^{2a}

WLTD014	From m	To m	Interval m	Cu %	Pb %	Zn %	Ag g/t	Au g/t
I Lens	534	540	6.0	1.55	0.02	0.31	4.2	0.23
	584	585	1.0	0.12	2.16	3.44	21.7	0.29
D1 Lens	656	657	1.0	0.96	9.71	18.35	93.3	0.91
D2 Lens	665.8	666.7	0.9	1.84	7.25	12.50	154	1.09

WLTD014W1	From m	To m	Interval m	Cu %	Pb %	Zn %	Ag g/t	Au g/t
H/W Zone	522	523	1.0	1.42	0.19	2.15	6.8	0.58
I Lens	542.0	549.7	7.7	3.02	0.02	0.08	6.6	0.28
D Lens	674.9	686	11.1	0.87	3.64	8.28	61.2	0.45
	689	690	1.0	0.14	0.18	2.59	4.2	0.12

WLTD015	From m	To m	Interval m	Cu %	Pb %	Zn %	Ag g/t	Au g/t	
New Discovery Lens	266.2	266.6	0.4	2.63	0.10	1.30	13.9	0.32	
	318.9	319.4	0.5	0.43	2.48	4.51	13.0	0.17	
	322	323	1.0	0.37	2.02	2.59	9.7	0.15	
	353	354	1.0	0.20	0.01	4.01	0.6	0.10	
	377	409	32.0	1.81	1.15	4.58	21.9	0.58	
	<i>including</i>	377	398	21.0	1.90	0.04	0.09	9.9	0.52
	<i>including</i>	400	409	9.0	2.01	4.00	16.07	52.2	0.84

Note: Intercepts were calculated by the conversion of contained metal multiplied by US dollar metal prices: Zn \$2204/t, Pb \$2204/t, Cu \$8300/t, Au \$1,650/oz. and Ag \$32/oz. Intercepts were then calculated by using a weighted average lower cut off value of \$100 for contained metal, with a maximum of 2m consecutive internal waste. Higher grade intercepts are calculated on a \$100 lower cut, with a weighted average value of > \$500.

Holes WLTD014 and WLTD014W1 intersected both the I and D lenses as planned and confirmed the continuity of these lenses up plunge from the high grade mineralisation intersected in the 2012 drill program toward the previously defined resources outlined during the former mining operations. These results add support to the potential for establishing additional resources in both the I and D lenses that could be easily accessed from the existing underground infrastructure and available for mining upon re-accessing the mine workings. The I and D lenses remain open both at depth and along strike where additional resources are expected to be defined.

Hole WLTD015 was designed to test an electromagnetic conductor identified by a downhole EM survey carried out as part of the 2012 drill program. This anomaly was located in the area adjacent to the old mine workings and had no previous drilling into it. High-grade mineralisation over a significant



core length of 32m (estimated true thickness of 25.4 metres) was encountered in this drill hole and indicates that a new high grade sulfide lens has been discovered in the immediate area of the existing mine infrastructure. The size and ultimate grade of this new discovery remain to be determined, however should a material resource be defined it would be readily developed for production upon re-accessing the mine and add to the existing significant high grade resources in and around the existing mine infrastructure.

Woodlawn Project Background

The Woodlawn Project is based at the former Woodlawn Mine site located 30 kilometres south of Goulburn and 200 kilometres southwest of Sydney, where the company holds two significant poly-metallic resource-based assets; the Woodlawn Underground Project (“WUP”) and the Woodlawn Retreatment Project (“WRP”).

When in production (1978 to 1998), the Woodlawn open pit and underground mine produced approximately 13.4 million tonnes of high grade zinc, lead and copper ore from a number of separate, fault-bounded massive sulfide zones mined to a maximum depth of 630 metres below surface (only selected lenses were mined to this level). An Indicated Resource ^{2(b)} of 8.6 million tonnes grading 10.28% Zn, 4.00% Pb, 1.8% Cu, 84 g/t Ag and 0.5 g/t Au as well as 1.5 million tonnes of Inferred Resources ^{2(b)} at an average grade of 9.6% Zn, 4.1% Pb, 1.7% Cu, 87 g/t Ag and 0.6 g/t Au previously released by the Company, exist within and around the historic operations.

The WUP is focussed on the re-establishment of mining operations at the past producing Woodlawn Mine and expanding the resource base to sustain a mining operation for over 10 years of operations.

The WRP has established an existing tailings Reserve that can be reprocessed on a standalone basis that provides a 23% after Tax return on the capital development costs. The tailings contain a Reserve ^{2(c)} of 11.2 million tonnes grading 2.2% Zn, 1.3% Pb, 0.5% Cu, 31g/t Ag and 0.3g/t Au. On March 22nd 2012, the Company announced its intention to proceed with the development of the WRP as a result of a detailed metallurgical, engineering and costing study and supported by a strongly positive business case.

TriAusMin is currently evaluating its options to finance the establishment of mining operations at Woodlawn including the options of developing the WRP as a standalone operation as well as the combined WUP+WRP that brings significant capital cost benefits.

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.

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2. Competent Person/Qualified Person

(a) The technical information in this news release relating to the exploration results at the Woodlawn Project is based on information compiled by Mr Rod Arnold, who is a Member of the Australasian Institute of Geoscientists. Mr Arnold 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 2004 edition of the "Australasian Code for Reporting of Exploration Results and "qualified person" as this term is defined in Canadian National Instrument 43-101 ("NI 43-101"). Mr Arnold consents to the inclusion in this news release of the information in the form and context in which it appears.

(b) The technical information in this news release relating to the Woodlawn Mineral Resources is based on information compiled by Mr Robin Rankin, who is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM) and accredited by the AusIMM since 2000 as a Chartered Professional (CP) in the geology discipline. Mr Rankin consultants to TriAusMin Limited as Principal Consulting Geologist of independent geological consultancy GeoRes. He has sufficient experience, which is relevant to the style of 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 2004 edition of the "Australasian Code for Reporting of Exploration Results and "qualified person" as this term is defined in Canadian National Instrument 43-101 ("NI 43-101"). Mr Rankin consents to the inclusion in this news release of the information in the form and context in which it appears.

(c) The information in this release that relates to Mineral Resources or Ore Reserves associated with the Woodlawn Retreatment Project is based on information compiled by qualified person, Mr Richard Lambert, P.E. a professional engineer and Registered Member of SME. Mr Richard Lambert is Principal Mining Engineer and Executive Vice President of Roscoe Postle Associates, Inc. He is independent of TriAusMin applying the test set out in Section 1.4 of NI 43-101. He has sufficient experience relevant to the style of 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code) and by reason of his education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, fulfils the requirements to be a "qualified person" for the purposes of NI 43- 101.

2. Assay Sampling Information

HQ and NQ drill core was half-cored on site and submitted to ALS Laboratories Orange. Gold analyses were completed using a 50g charge fire assay with an AA finish (method Au-AA22) and base metals completed using aqua-regia digest with an ICP finish (method ME-ICP41). Over-range samples were re-assayed by ore grade methods. Certified standards are routinely inserted into every sample batch for QA/QC purposes.

Table 2: Diamond drill hole specifications

Hole ID	East (Mine Grid)	North (Mine Grid)	RL (Mine Grid)	Total Depth (m)	Dip (°)	Azimuth (mine grid)
WLTD014	8683.6	19700	2787	693.3	-75	90.04
WLTD014W1	8683.6	19700	2787	432	-67.6	90.04
WLTD015	9006.0	19400	2793	425	-63	95.04
WLTD016	8773.7	19699	2786	301	-71	95.54

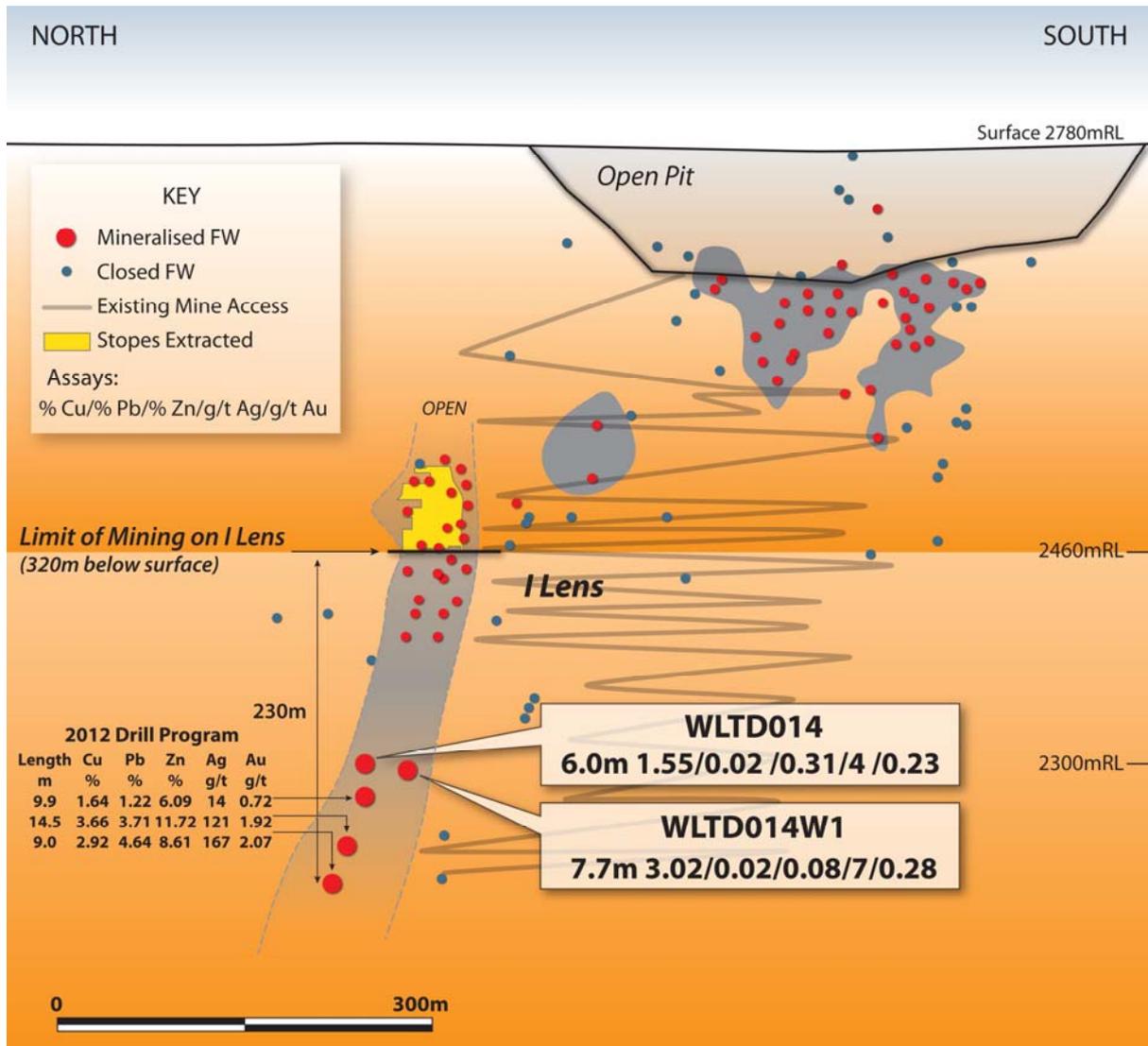


Figure 1: Long section through I Lens showing drill hole pierce points, drill hole intersections and historical mining.

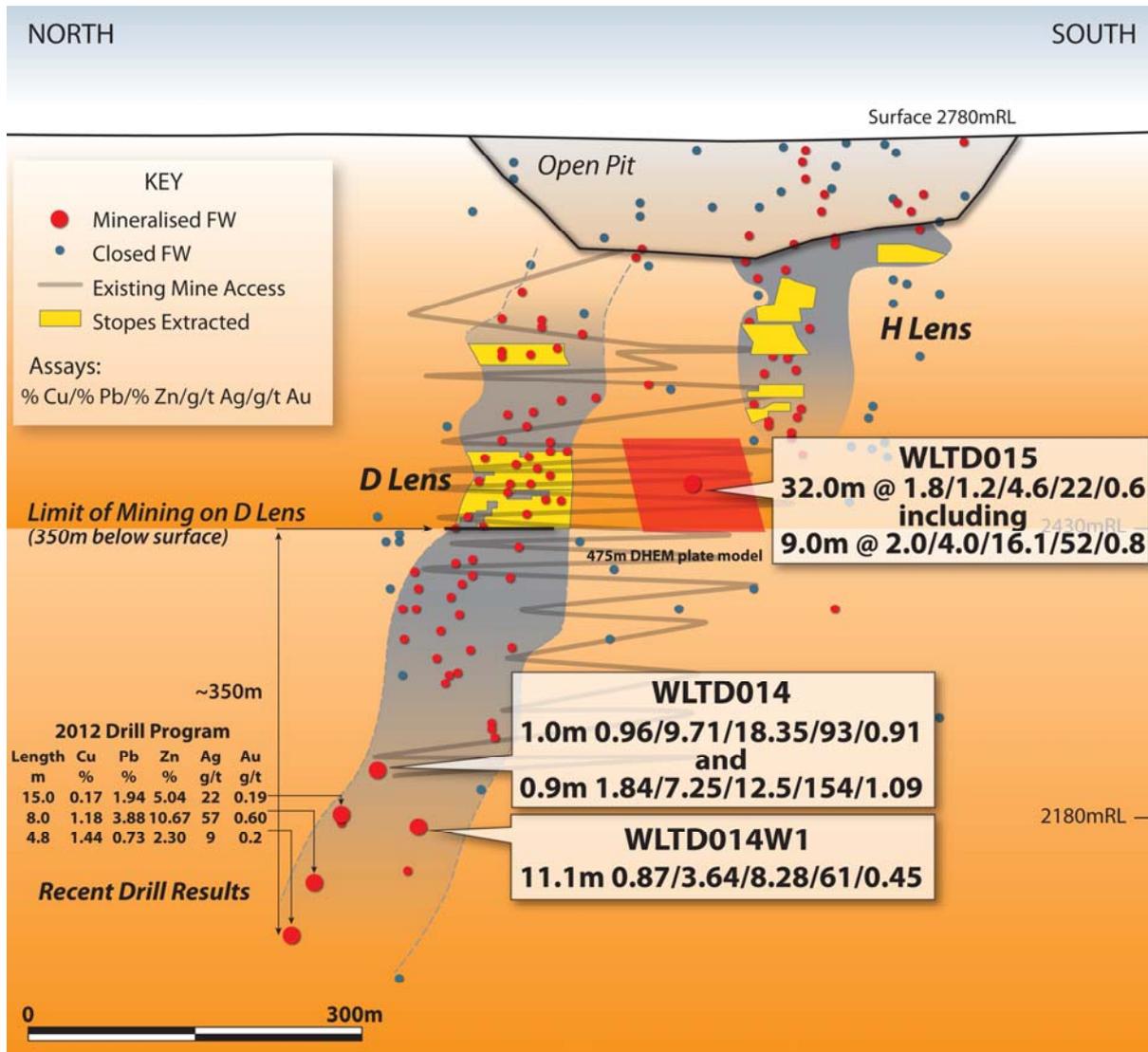


Figure 2: Long section through D Lens showing drill hole pierce points, drill hole intersections and historical mining.