TRUSCOTT
MINING CORPORATION LIMITED

ASX Announcement 30th April, 2013

ACTIVITIES REPORT - MARCH QUARTER 2013

Current Status

Research into the structural controls over gold mineralisation of the Tennant Creek Mineral Field has now been advanced to the level where it is able to be utilised as a primary tool for exploration. The concepts developed as a structural model are now being applied across the central gold field on tenements held by Truscott and other mining companies. The broader application of this expertise is expected to lead to the general re-vitalisation of activities, and be in the interest of all shareholders.

Commercialisation of the research findings will gather momentum following the next round of drilling, which is planned to coincide with strong indications that the current gold market consolidation is finally complete. The initial program schedule located at Westminster (Figure 1) calls for the deepening of a number of existing drill holes that are planned to intersect the primary target zone and for further project extension drilling.

Discussions relating to a potential commercial proposition to accelerate the development of the Westminster Project, under the expected improvement in market conditions, are ongoing.

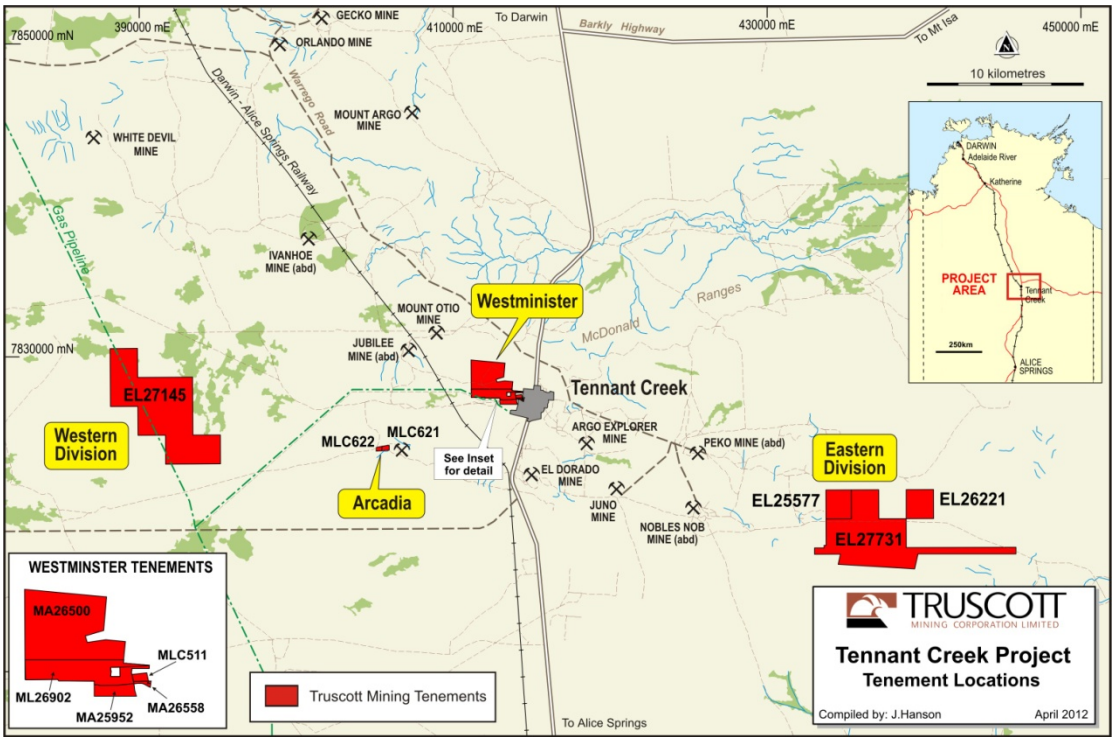

Figure One: Truscott Exploration Tenure – Tennant Creek Mineral Field

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Tennant Creek Mineral Field – Structural Controls

Observations support the concept that transcurrent faulting across the Warramunga Basin (Mineral Field) has acted dextrally to drive the formation of a parallel strike slip zone.

Major deposits occur at the intersection of transcurrent elements (D 083 – 263 degrees) and synthetic shear (103-283 degrees) zones. Truscott has focused on a number of these intersections (Figure 2) as study areas to further advance the understanding of structural controls over mineralisation.

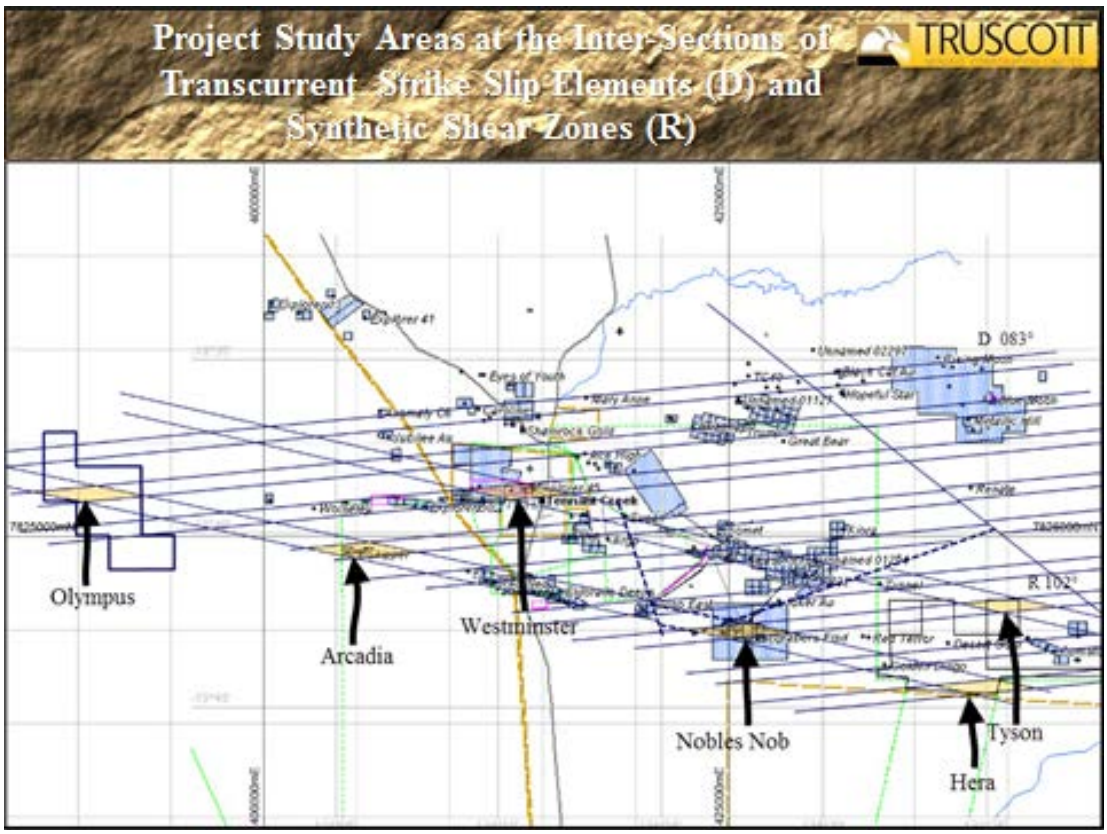

Figure Two: Project Study Areas – Tennant Creek Mineral Field

Across the basin, the rotational interaction that results where a change in shear/fault orientation is occurring from a D (083) to R (103) is thought to provide the host environment for significant mineralisation.

Internally these rotational environments can be divided into two different structural domains as illustrated in the Westminster study area (Figure 3). The manner in which the separate components of these mineralised arrays within these domains have aggregated into ore bodies is different.

Examples of ore bodies which have formed in the compression environment are Chariot, Juno and the resource currently awaiting extension drilling in the centre of the Westminster study area. These ore bodies aggregate in a direction parallel or sub parallel to the P (063) direction of the Structural model (Inset Figure 3).

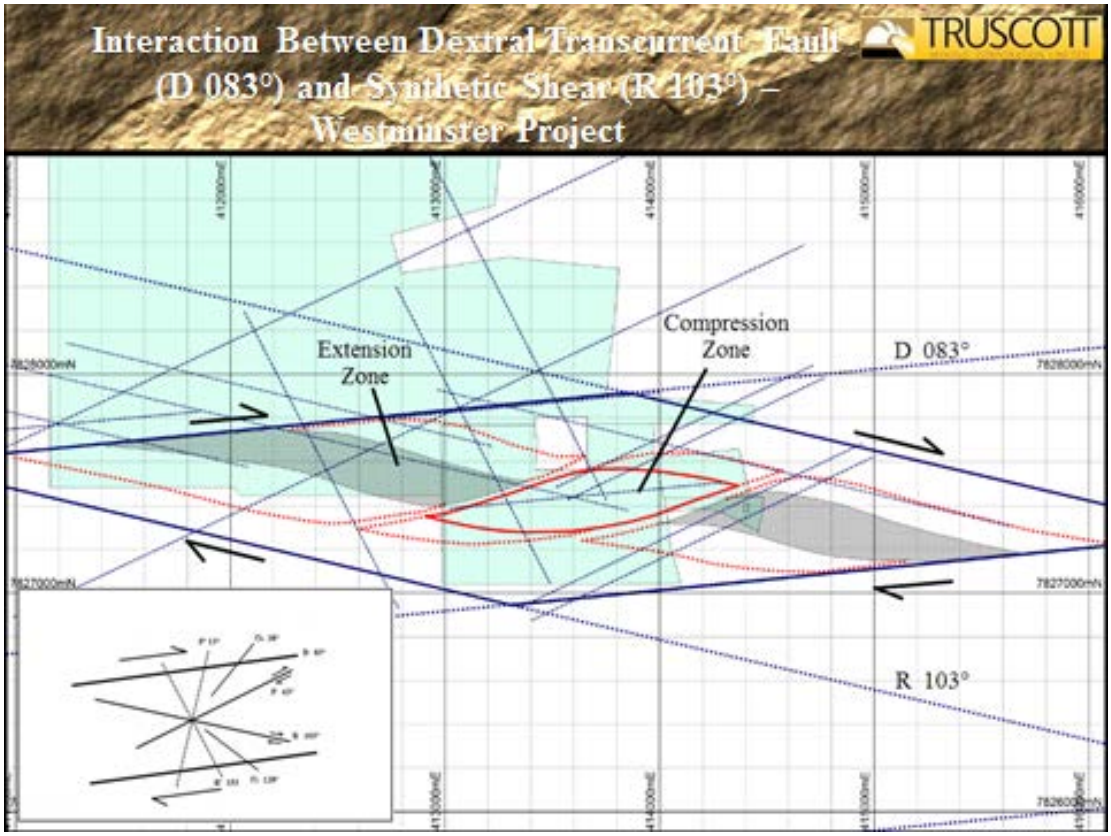

Figure Three: Westminster Project – Interpreted Extension and Compression Zones

Ore bodies that form in the extension setting such as Nobles Nob Pit (Figure 4) tend to be more robust or massive in character with ore pods that have aggregated in a direction parallel or sub parallel to the R (103) Direction of the structural model.

At Westminster, limited drilling has been undertaken in the extension zone, with one historical hole crossing over the top of the zone and recording 23m @ 0.7 g/t Au, and a second more recent vertical hole at the end of the zone recording 90m of anomalous gold averaging 0.24g/t Au. Both holes however serve to give a sense of the potential robustness of the target mineralisation in the core of the extension zone.

The planned exploration program for Westminster has three main objectives:

Extend a number of existing drill holes in order to test for the deeper high grade target zone within the compression zone.

Further delineate the extent of mineralisation along the strike length of the compression zone.

Target the potential massive mineralisation adjacent to Big Ben and within the extension zone.

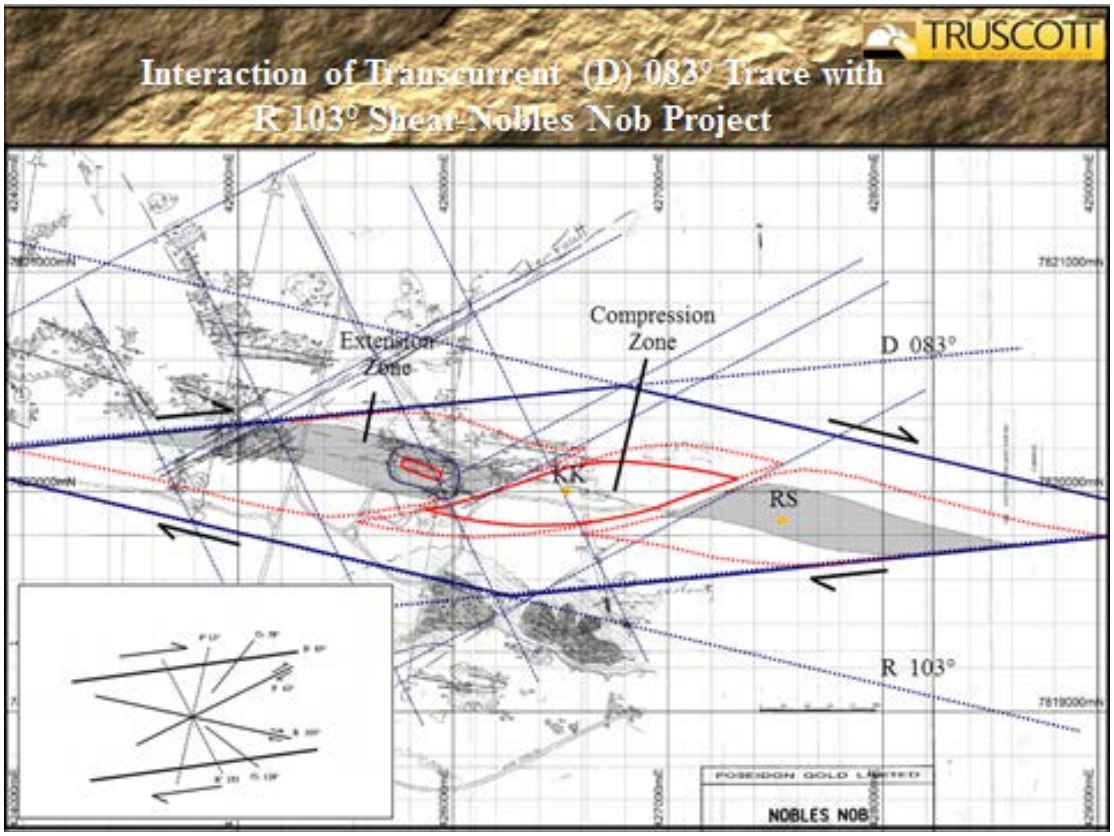

Figure Four: Nobles Nob Project – Interpreted Extension and Compression Zones

An initial review of the drilling at Nobles Nob Pit indicates that the structurally defined target zones have not been effectively drill tested, and not withstanding that in excess of 1 million ounces of Au has been mined from the Nobles Nob Study area, it like the Westminster study area, is still considered to be a multi- million ounce target.

Effective Exploration Drilling

The studies and the related understandings that follow from the development of the model for structural control over mineralisation provide the basis for designing effective drill programs.

At the first level of understanding there is the need to appreciate that ironstone bodies will only be mineralised if they are adequately sheared. Knowledge of the manner in which ironstones are sheared (Figure 5) and the orientation of such shearing is also critical.

At the next level of understanding there is a requirement to be aware of the difference between extension and contraction environments and to define the setting under which drilling is being planned. Mineralisation of ore bodies exhibit different primary directions of aggregation under these different regimes or structural domains.

Additional research into the fluid flow pathways at depth and the sources of the mineralisation may yet further assist the effectiveness of exploration for near surface (400 metres) mineralisation.

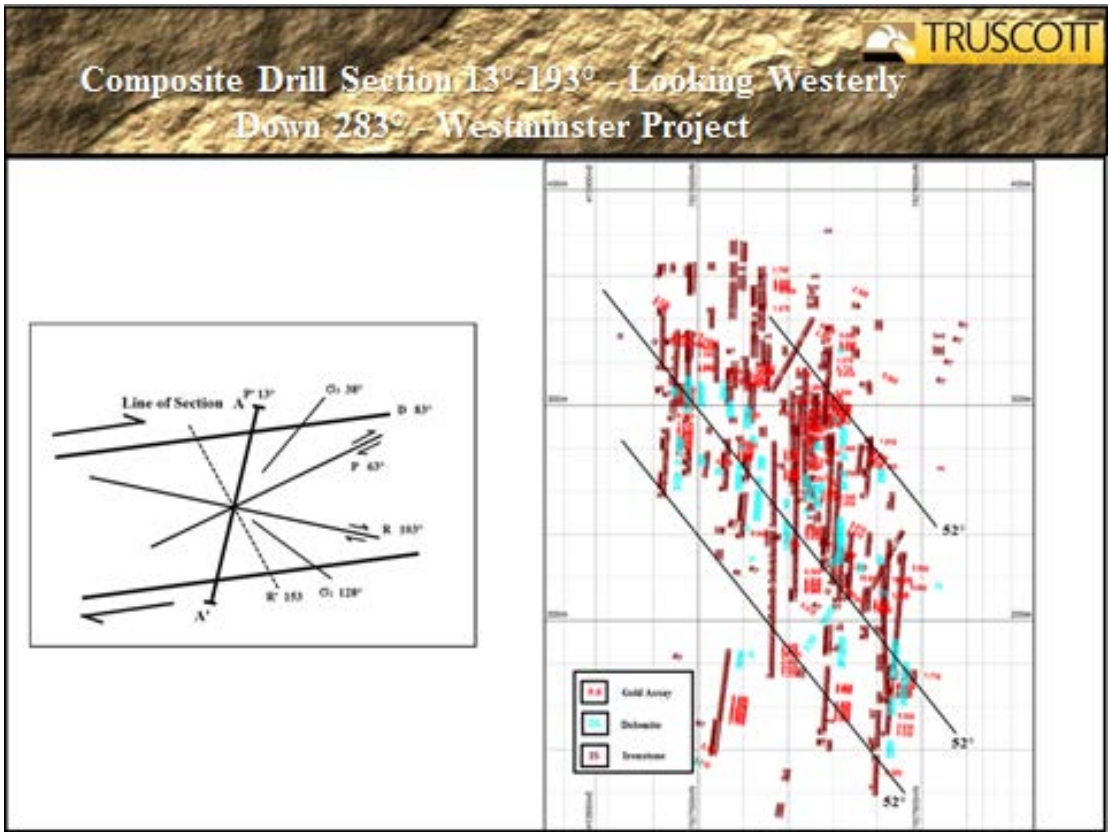

Figure Five: Westminster Project – Gold Mineralisation in Shear

Westminster Project Logistics (Truscott: MLC511, MA25952, MA26500, MA26588 all 100%)

Truscott's Westminster Project (Figure 6) is located just west of the Tennant Creek Township in the centre of the Tennant Creek Mineral Field. The project covers an area of 5.96 km^2 which includes some of the earliest workings and discoveries in the field that date from the mid 1930's.

The project site is ideally located close to all major service connections. The area is traversed by a sealed road and is close to service connections of power, natural gas and potable water, and within 500m of the local airport and rail line.

The mineralisation at Westminster is now well enough understood to provisionally define an additional mining lease area ML 26902 to accommodate development requirements.

The larger operational area of approximately 3.0 by 0.5 kilometres is expected to be sufficient to provide for the facilities necessary to support significant mining operations.

Due to its proximity to Tennant Creek and infrastructure access, Truscott Mining has created a unique project which will have significantly reduced establishment costs.

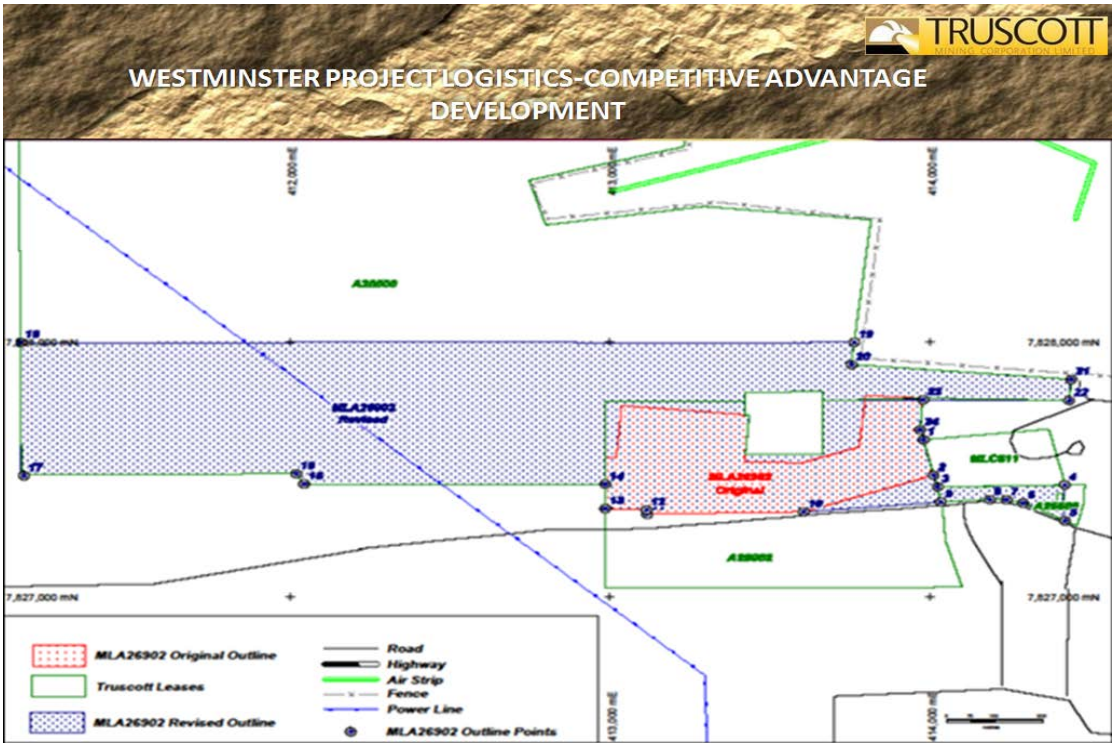

Figure Six: Westminster Mining Leases MLC 511 & MA 26902

Hera and Tyson Projects (Truscott: E27731, E25577, E26221 (all 100%))

Field mapping was undertaken within the Hera project study area to increase the level of knowledge on the structural setting.

Further field mapping and recognisance work was under taken to establish a new study area, Tyson, within tenement E26221.

Olympus Project (Truscott: E27145 replaced by E29883, 100%)

This study area has just been re-established under a new tenement application E29883.

Peter N Smith
Executive Chairman

Competent Person's Statement: *The contents of this report, that relate to geology and exploration results, are based on information reviewed by Dr Judith Hanson, who is an employee of Truscott Mining Corporation Limited and a Member of the Australasian Institute of Mining & Metallurgy. She has sufficient experience relevant to the style of mineralisation and types of deposit under consideration and to the activity being undertaken 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. Dr Hanson consents to the inclusion in this presentation of the matters compiled by therein in the form and context in which they appear.*