

July 25, 2012

## TRIAUSMIN RECEIVES FURTHER HIGH GRADE COPPER RESULTS AT WOODLAWN AND A NEW REGIONAL PROSPECT DELIVERS HIGH GRADE SAMPLES

TriAusMin Limited (ASX:TRO; TSX:TOR) ("TriAusMin" or the "Company") is pleased to announce that the recently completed drilling program at Woodlawn has returned a further high grade copper intercept of **4.0 metres at 3.07% copper** from the J lens in diamond drill hole WLTD012. In addition, the Company has received high grade results (**2.89g/t gold, 97g/t silver and 9.34% zinc**) from rock samples taken from a new Woodlawn regional prospect.

Mr Wayne Taylor, Managing Director and CEO of TriAusMin commented: *"This concludes the recent drill program and the significant step-out distance both in strike and depth on the latest J Lens result provides a major upgrade to the potential for this lens. The entire program has been very successful in demonstrating high grade extensions to the known mineralisation at Woodlawn. In addition to this is the exciting early stage results from a new regional prospect that reinforces the view that this remains a very prospective tenement package."*

The 100% owned Woodlawn Project is located approximately 250 kilometres southwest of Sydney, NSW, Australia.

### Woodlawn Underground Project – Drilling Program

The focus of this drilling program was to confirm the potential for defining 6 to 7 million tonnes (Exploration Target<sup>1</sup>) of high grade mineralisation in an area 200 metres below the previously mined ore lenses. The drill program, consisting of four drill holes totalling 3,024 metres, confirmed that the I, D, B, J and C mineralised lenses extend below the previous mining areas. The results of the first three holes WLTD011, WLTD011W1 and WLTD011W2 were reported in news releases dated April 2 and May 10, 2012.

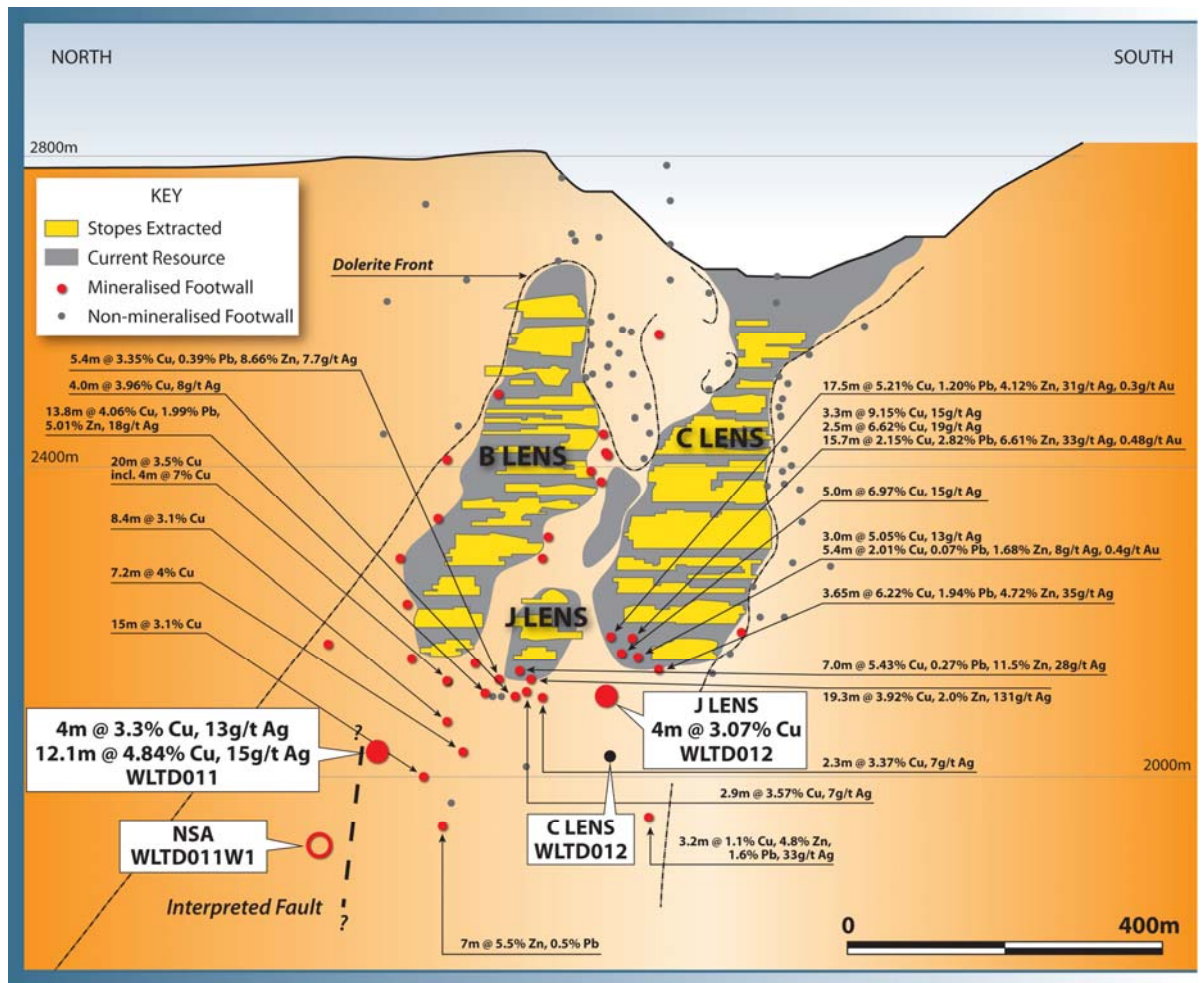
The final diamond hole of the 2012 drill program, WLTD012, was completed to a total depth of 974.3 metres (Table 1). WLTD012 targeted the down-plunge extension of the C Lens below the limits of the previous mining activity. The hole successfully intersected mineralisation in I, J and C lenses and final assays for this hole have now been received. Significant results were returned from J Lens - **4.0 metres grading 3.07% Cu** from 804.0 metres; full results are reported in Table 2.

The intercept extends the mineralisation 80 metres to the south of and 40 metres below the previous mine workings on J Lens (Figure 1) and is further supported by a number of other high grade drill intercepts below the previous mine workings including 19.3 metres grading 3.92% Cu, 2.0% Zn & 131g/t Ag, 7.0 metres grading 5.4% Cu, 0.27% Pb, 11.3% Zn & 28g/t Ag and 13.8 metres grading 4.06% Cu, 1.99% Pb, 5.01% Zn and 18g/t Ag.

As previously reported on the 12<sup>th</sup> July 2012, a downhole electromagnetic (DHEM) survey was completed on WLTD012. A number of conductors were defined by the survey, the most significant being an off-hole conductor interpreted by Mitre Geophysics to be located at a vertical depth of approximately 300 metres in an undrilled area between the D and H Lenses. This conductor may represent a new mineralised lens and is a priority target for the next phase of drilling.

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<sup>1</sup> 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.



**Figure 1:** Combined long-section for B, C and J Lenses

**Table 1:** WLTD012 diamond drill hole specifications

| Hole ID | Hole Type | East (Mine Grid) | North (Mine Grid) | RL (Mine Grid) | Final Depth (m) | Dip (°) | Azimuth (mine grid) |
|---------|-----------|------------------|-------------------|----------------|-----------------|---------|---------------------|
| WLTD012 | primary   | 8887.98          | 19377.75          | 2792.64        | 974.3           | -70     | 80.0                |

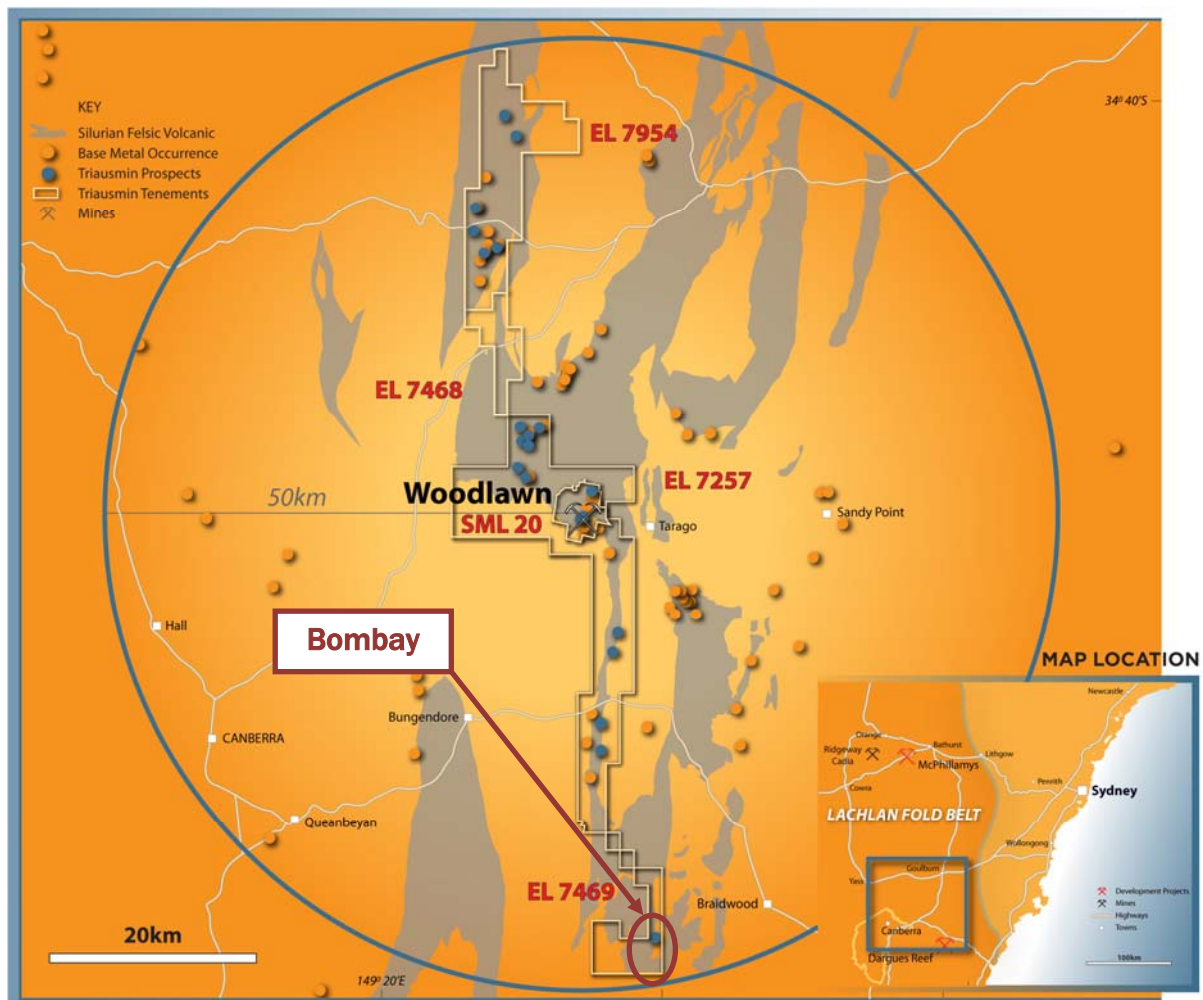
**Table 2:** WLTD012 mineralised intercepts

| WLTD012 | From m | To m  | Interval m | Cu      | Pb ppm | Zn ppm | Ag g/t | Au g/t |
|---------|--------|-------|------------|---------|--------|--------|--------|--------|
| I Lens  | 441.0  | 449.0 | 8.0        | 218ppm  | 21     | 1109   | 0.3    | 0.03   |
| J Lens  | 804.0  | 808.0 | 4.0        | 3.07%   | 120    | 890    | 8.1    | 0.01   |
| C Lens  | 891.0  | 933.0 | 42.0       | 1038ppm | 325    | 1847   | 1.9    | 0.02   |

## Woodlawn Regional Exploration – EL 7469 Mulloon

TriAusMin holds a large, strategic land holding centred on the Woodlawn mine site that extends 50 kilometres north and south from the mine. Collectively these exploration tenements form the Woodlawn Regional Exploration Project (Figure 2). Work on these tenements is targeting the discovery of mineralisation that will provide a source of satellite ore to the Woodlawn Project or potentially a separate standalone operation.

A soil sampling program has been undertaken at Bombay in the southern part of EL7469. Bombay is located approximately 45 kilometres south of Woodlawn mine and 15 kilometres northwest of the Dargues Reef gold project currently being developed by Cortona Resources. The tenement covers a large area of Silurian and Devonian volcanic rocks which are considered to be prospective for Volcanic Massive Sulphide (VMS) base metal and Intrusion Related Gold System (IRGS) mineralisation. The area features at least four known mineral occurrences and recent work located numerous previously unrecorded historical mine workings. The area has not been explored since the 1960s and has not been subjected to modern exploration techniques.



**Figure 2:** Woodlawn regional project location and tenement map

### Soil Survey Results

An initial soil sampling program has been completed consisting of east-west gridlines 400 metres apart with 50 metre sample centres. A total of 601 samples were collected and results have defined a number lead and / or zinc anomalies. There are two significant anomalies of interest (Figure 3):

1. A lead anomaly centred at 741000E 6070800N (GDA94) spans a strike length of 500 metres and a grid line width of 450 metres. The anomaly straddles the boundary between the Ballallaba Granite and the Long Flat Volcanics. Sub-cropping quartz veins and previously unmapped shallow prospecting pits occur within, and along strike of this soil anomaly;
2. An anomaly centred at 741500E 6702400N striking northeast-southwest featuring lead (Figure 3) and zinc anomalism over approximately 700 metres of strike. This anomaly includes the Hills Prospect where a number of gossanous vein samples have been taken. This soil anomaly occurs in a structurally complex area spanning the contacts of several rock units.

### Rock Sample Results

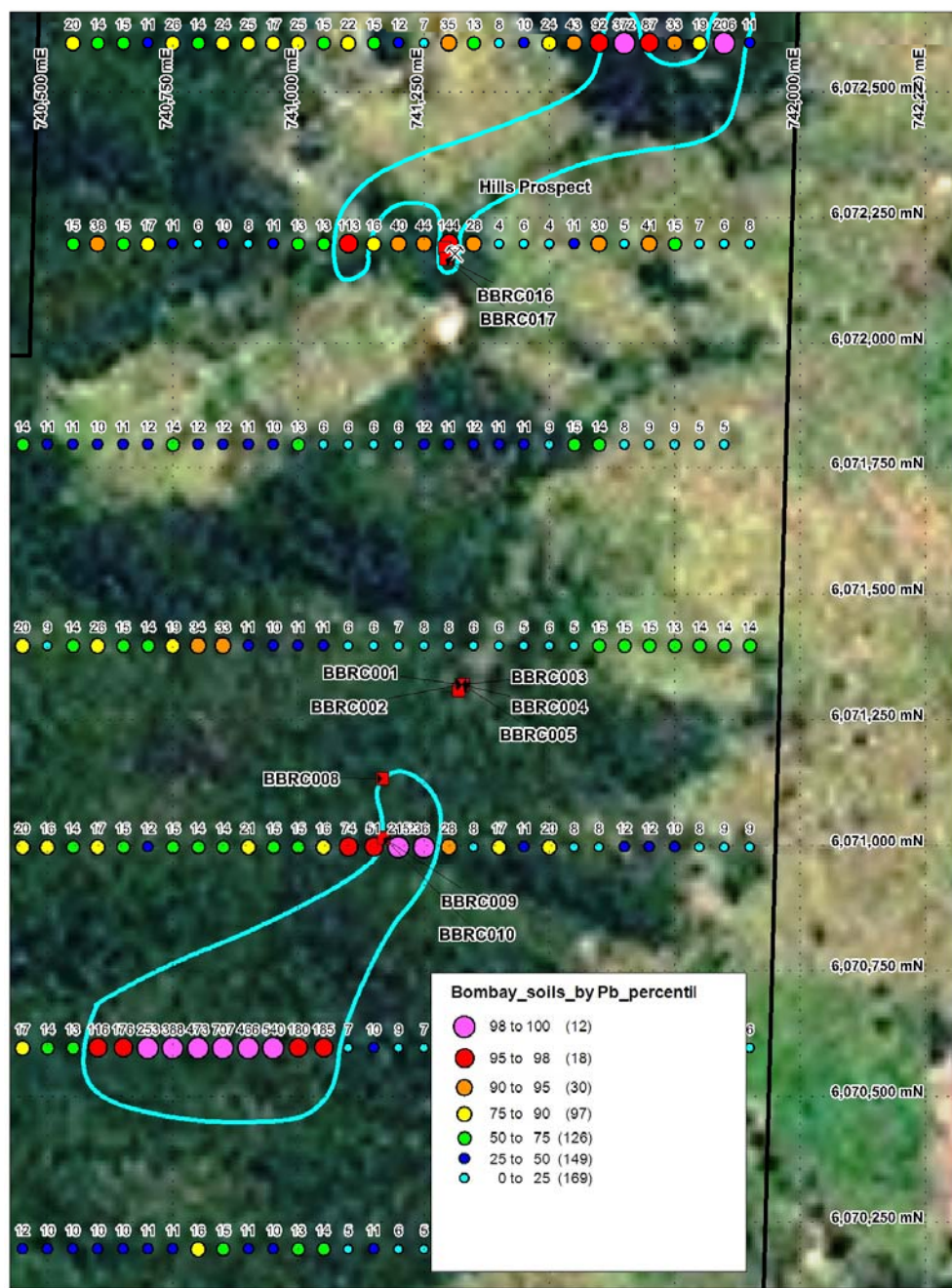
Nineteen (19) rock samples were collected from historical workings, sub-crops and outcrops and were submitted in two batches for assays. The results for the first batch (5 samples) have been received and are summarised in Table 3. These grab samples were taken from dumps adjacent to shallow historical workings (Figure 3) and consist of quartz ± carbonate – sulfide veins. They returned strongly anomalous gold, silver and zinc values with maximum individual values of **2.89g/t Au, 97.3g/t Ag, 4340ppm Cu and 9.34% Zn**. Assay results for the remaining 14 samples are pending.

Following the encouraging soil and rock sample results and the interpreted geological setting, infill sampling of the anomalies and further reconnaissance work is being planned.

**Table 3:** Assay results for Bombay rock samples 1 to 5 (\*grid is GDA94, MGA Zone 55)

| Sample ID | East*  | North*  | Collection method | Au g/t      | Ag g/t      | Cu ppm | Pb ppm | Zn %        |
|-----------|--------|---------|-------------------|-------------|-------------|--------|--------|-------------|
| BBRC001   | 741325 | 6071320 | grab              | 0.18        | <b>71.4</b> | 435    | 2220   | 0.08        |
| BBRC002   | 741325 | 6071320 | grab              | <b>1.23</b> | 50.4        | 4340   | 180    | <b>9.09</b> |
| BBRC003   | 741325 | 6071320 | grab              | 0.06        | 18.2        | 171    | 276    | 0.05        |
| BBRC004   | 741328 | 6071320 | grab              | <b>2.89</b> | <b>97.3</b> | 2370   | 314    | <b>9.34</b> |
| BBRC005   | 741329 | 6071320 | grab              | 0.12        | 9.3         | 106    | 226    | 0.16        |





**Figure 3:** Southern portion of the Bombay soil grid. Soil samples are shown as coloured dots (coloured by percentile) with Pb (ppm) values and the 100ppm Pb soil contour. Rock samples are shown as red squares. The tenement boundary is the black line.

### Woodlawn Project Background

The Woodlawn Project is based at the former Woodlawn Mine located 30 kilometres south of Goulburn and 250 kilometres southwest of Sydney, where the company holds two significant polymetallic resource-based assets; the Woodlawn Underground Project (“**WUP**”) and the Woodlawn Retreatment Project (“**WRP**”).

During production from 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. A JORC Measured (42% by tonnage) and Indicated (58% by tonnage) Resource<sup>1(b)</sup> of 8.6 million tonnes grading 10.28% zinc, 4.00% lead, 1.8% copper, 84g/t of silver and 0.5g/t of gold exists within the vicinity of the historic mining operations.

The **WUP** involves the delineation of new resources and the evaluation of the remaining underground Resource for potential redevelopment of the Woodlawn Mine. The initial focus of the program is the exploration for new resources on the down-plunge extensions of the historically mined ore lenses.

The **WRP** involves the recovery and reprocessing of tailings produced from the previous Woodlawn Mine. The tailings contain a Reserve<sup>1(c)</sup> of 11.2 million tonnes grading 2.2% zinc, 1.3% lead, 0.5% copper, 31g/t silver and 0.3g/t gold. On March 22<sup>nd</sup> 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.

In addition to the **WRP**, it is expected that the **WUP** will provide a significant high grade growth project to add to the Company's development plans.

## 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, 200 kilometres west of Sydney, as well as a number of other quality exploration properties.

For further information, please visit [www.triausmin.com](http://www.triausmin.com) or contact:

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### 1. Competent Person / Qualified Person Statement

(a) The technical information in this news release relating to the exploration results 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 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 Conaghan 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 from the Woodlawn Underground (drilling) Project and rock samples from the Bombay prospect were submitted to ALS Laboratories Orange, NSW. Gold analyses were completed using a 30g charge fire assay with an AA finish (method Au-AA25) 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 (OG-46). Certified standards are routinely inserted into every sample batch for QA/QC purposes.

Bulk (unsieved) soil samples were taken from the B horizon and submitted to ALS Laboratories Orange. They were analysed for Au by method Au-TL43 (aqua-regia extraction with graphite furnace AAS or ICPMS finish with a 25 gram nominal sample weight) and for base metals using aqua-regia digest with an ICP finish (method ME-ICP41). Over-range samples were re-assayed by ore grade methods (OG-46). Certified standards are routinely inserted into every sample batch at a rate of one standard per 50 samples for QA/QC purposes.