

July 12, 2012

DOWN PLUNGE EXTENSION OF WOODLAWN MINERALISATION CONFIRMED IN LATEST DRILL HOLE

TriAusMin Limited (ASX:TRO; TSX:TOR) ("TriAusMin" or the "Company") is pleased to announce that the recently completed drilling program at Woodlawn has confirmed that the high-grade ore lenses previously mined continue down plunge below the former mine workings and has also identified a previously unknown geophysical conductor that may represent a new ore lens at a shallower depth. The last drill hole of the current program, WLTD012, intersected mineralisation in the I, J and C-lenses. Assays for this hole have not yet been received, however, the grades are expected to be lower than in the first three holes.

Wayne Taylor, CEO and Managing Director of TriAusMin said "We are very pleased with the results of this drilling program as it clearly indicates that significant high-grade mineralisation extends to depth below the old mine workings which has the potential to allow for the re-opening of this past producing underground mine. The next phase of the project will be to begin the process of defining the resources that can be used to support a pre-feasibility study."

The 100% owned Woodlawn property is located approximately 250 km southwest of Sydney in NSW, Australia.

Woodlawn Underground Project - Drilling Program

The focus of this drilling program was on confirming the potential for defining 6 to 7 million tonnes (Exploration Target¹) of high grade mineralisation in an area 200 metres below the previously mined ore lenses. The drill program which consisted of four drill holes totalling approximately 3,024 metres (Table 1) confirmed that the I, D, B and C lens mineralisation does extend to a depth below the previous mining areas. The results of holes WLTD011, WLTD011W1 and WLTD011W2 were reported in news releases dated April 2 and May 10, 2012. The best intersections obtained in these holes were:

WLTD011:

9.9m @ 1.64% Cu, 1.22% Pb, 6.09% Pb, 14g/t Ag, 0.72g/t Au (I Lens)
12.1m @ 4.84% Cu, 15g/t Ag (B Lens)

WLTD011W1:

14.5m @ 3.66% Cu, 3.71% Pb, 11.72% Zn, 121g/t Ag, 1.92g/t Au (I Lens)
7.3m @ 1.86% Cu, 1.82% Pb, 6.08% Zn, 54g/t Ag, 2.89g/t Au (I2 Lens)
8.0m @ 1.18% Cu, 3.88% Pb, 10.67% Zn, 57g/t Ag, 0.60g/t Au (D Lens)

WLTD011W2:

9.0m @ 2.92% Cu, 4.64% Pb, 8.61% Zn, 167g/t Ag, 2.07g/t Au (I Lens)
8.9m @ 2.70% Cu, 3.02% Pb, 6.34% Zn, 71g/t Ag, 1.24g/t Au (I2 Lens)

These holes extend the B lens, I lens and D lens by 125 m, 230 m, and 350 m respectively below the deepest previously mined stopes.

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.

Hole WLTD012 intersected the I, J and C lenses below the limits of the former mine workings. The mineralised intervals were 13.9 metres, 3.9 metres and 41.5 metres respectively. Assay results for these holes will be reported once they are all received, however, the grades are expected to be lower than in the first three holes. Importantly this hole has confirmed the down plunge continuation of these lenses which remain open to depth.

A down hole electromagnetic survey was carried out in hole WLTD012 and has identified an off-hole conductor interpreted by Mitre Geophysics to be located at a depth of approximately 300 metres in a previously undrilled area between the D lens and the H lens (Figure 1). This conductor may represent a new mineralised lens and is a priority target for the next phase of drilling.

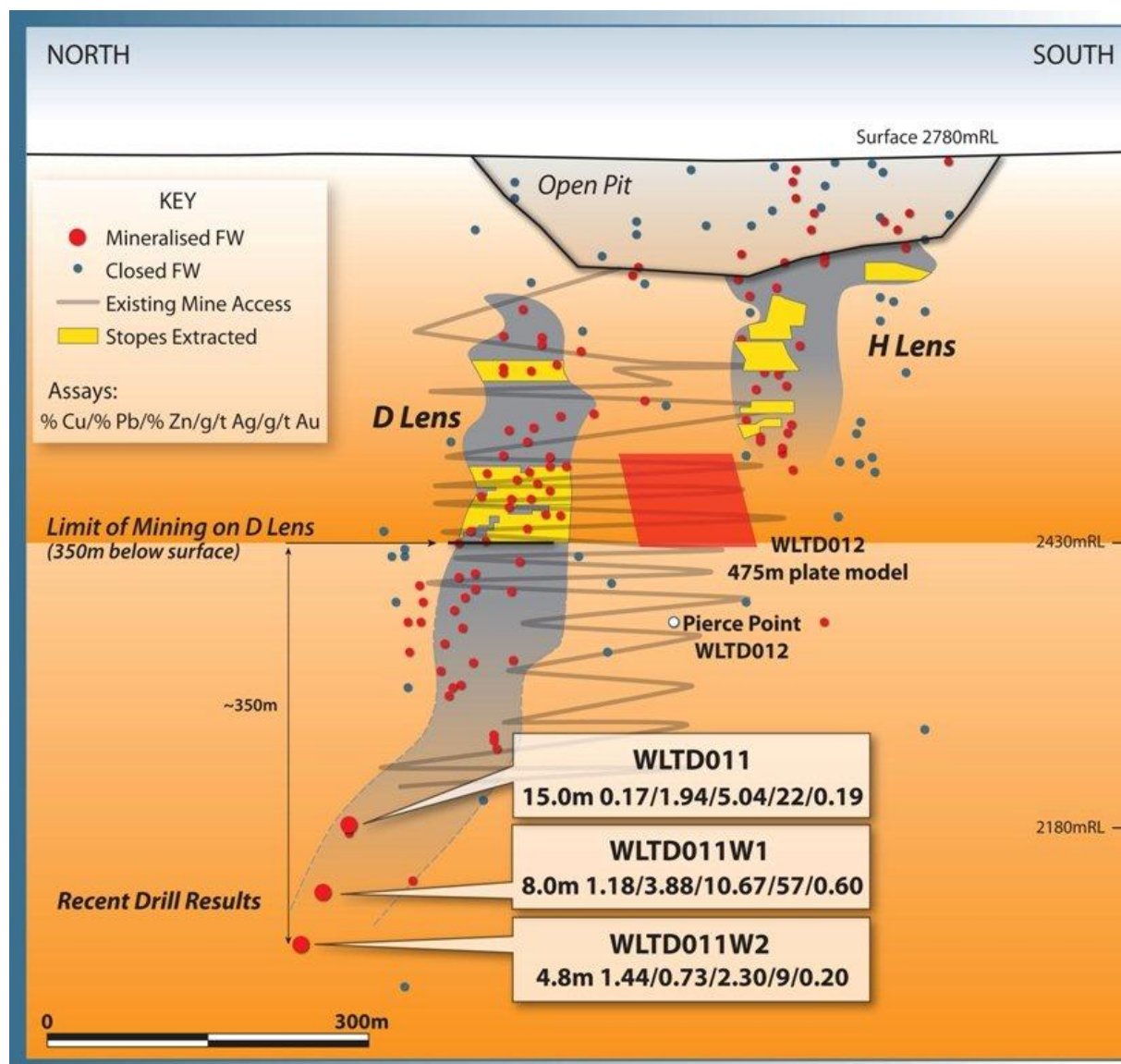


Figure 1: Long-section through D and H Lenses showing the position of the new DHEM modelled plate

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^{2(b)} 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^{2(c)} 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 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. 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.

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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 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 was half-cored on site and submitted to ALS Laboratories Orange. 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.

Table 1: 2012 WUP diamond drill hole specifications

Hole ID	Hole Type	East (Mine Grid)	North (Mine Grid)	RL (Mine Grid)	Final Depth (m)	Dip (°)	Azimuth (mine grid)
WLTD011	primary	8680.71	19729.46	2786.99	937.1	-75	80.5
WLTD011W1	wedge	8680.71	19729.46	2786.99	1001.0	-75	80.5
WLTD011W2	wedge	8680.71	19729.46	2786.99	780.8	-75	80.5
WLTD012	primary	8887.98	19377.75	2792.64	974.3	-70	80.0