



RENOUNCEABLE RIGHTS ISSUE

OFFER DOCUMENT

TRIAUSMIN LIMITED
ABN 22 062 002 475
(“TRIAUSMIN”)

A pro-rata renounceable rights issue by TriAusMin to Eligible Shareholders of 1 Right for each Share held on the Record Date, with every 4 Rights entitling the holder to 1 New Share at an Issue Price of A\$0.059 or CDN\$0.06 per New Share to raise up to approximately \$3 million, before costs of the Offer.

Offer Closes: 5:00pm on 16 October 2012

TriAusMin has applied for the listing of the Rights, and the New Shares to be issued upon the exercise of the Rights, on the Toronto Stock Exchange and the official list of ASX Limited.

This is an important document and requires your immediate attention. It should be read in its entirety. If you are in any doubt about what to do, you should contact your stockbroker, accountant, financial or other professional adviser about its contents without delay.

This document is not a prospectus. It does not necessarily contain all of the information that a prospective investor would find in a prospectus or which may be required in order to make an investment decision regarding, or about the rights attaching to, the New Shares offered by this document.

Forward-Looking Information

This Offer Document contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this Offer Document includes, but is not limited to, the Company's objectives, goals or future plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law

Important Information

This Offer Document has been prepared by TriAusMin and is dated 31 August 2012. This Offer Document is not a prospectus or a product disclosure statement under the Corporations Act and has not been lodged with ASIC. The Offer to which this Offer Document relates complies in Australia with the requirements of Section 708AA of the Corporations Act, as modified by ASIC Class Order 08/35, and in Canada with the requirements of the Canadian Securities Administrators National Instrument 45-101 – *Rights Offerings*.

Neither ASIC, ASX nor the TSX, nor any of their respective officers or employees takes responsibility for this Offer or the merits of the investment to which this Offer relates.

The Offer Document does not constitute financial product advice and has been prepared without taking into account Eligible Shareholder's investment objectives or financial circumstances. The Offer Document does not purport to contain all the information that Eligible Shareholders may require to make an informed investment decision regarding, or about the rights attaching to, the New Shares offered under this Offer Document.

Before deciding whether to apply for New Shares, each Eligible Shareholder should consider whether TriAusMin is a suitable investment for them in light of their own investment objectives and financial circumstances and should seek professional advice from their accountant, stockbroker, lawyer or other professional adviser before deciding whether or not to invest.

Ineligible Shareholders

The Offer is made only to Eligible Shareholders. No action has been taken to permit the offer of New Shares under this Offer Document in any jurisdiction other than Australia, New Zealand and, subject to regulatory approval, the Provinces of British Columbia, Alberta, Quebec and Ontario, Canada. In particular, the New Shares have not been and will not be, registered under the U.S. Securities Act and may not be offered, sold or delivered within the U.S. or to or for the account or benefit of any U.S. Person, except pursuant to applicable exceptions from registration. In addition, hedging transactions with respect to the New Shares may not be conducted unless in accordance with the U.S. Securities Act. The distribution of this Offer Document in any jurisdiction other than Australia, New Zealand or, subject to regulatory approval, the Provinces of British Columbia, Alberta, Ontario and Quebec, Canada may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws. This Offer Document does not constitute an offer of New Shares in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Offer Document or make such an offer.

Canadian investors

Subject to regulatory approval, the Rights being issued hereunder to Eligible Shareholders in the Provinces of Ontario, British Columbia, Alberta and Quebec, Canada, and the Shares issuable upon exercise of such Rights, are being distributed by the Company pursuant to exemptions from the registration and prospectus requirements under securities legislation in Canada, in accordance with the requirements of the Canadian Securities Administrators National Instrument 45-101 – *Rights Offerings*.

New Zealand investors

The New Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders of TriAusMin with registered addresses in New Zealand to whom the Offer is being made in reliance on the *Securities Act (Overseas Companies) Exemption Notice 2002* (New Zealand). This Offer Document and the Entitlement and Acceptance Form have not been registered, filed or approved by any New Zealand regulatory authority under the *Securities Act 1978* (New Zealand). This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

Future performance and forward looking statements

Applicants should note that the past share price performance of TriAusMin provides no guidance as to its future share price performance. Any financial information provided in this Offer Document is for illustrative purposes only and is not represented as being indicative of TriAusMin's future financial performance. Any forward looking statements in this Offer Document are based on TriAusMin's current expectations about future events. They are subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of TriAusMin and its Board, which could cause actual results, performance and achievements to differ materially from future results, performance or achievements expressed or implied by any forward looking statements in this Offer Document.

Investment decisions

The information provided in this Offer Document is not intended to be relied on as advice to investors and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs. If, after reading this Offer Document, you have any questions about the Offer, you should contact your stockbroker, accountant or other professional adviser.

There are a number of risk factors that could potentially impact TriAusMin. For information about these risks, please refer to Section 4. The potential tax effects of the Offer will vary between investors. All investors should satisfy themselves of any possible tax consequences by consulting their own professional tax advisers. Applications for New Shares (and Shortfall Shares) by Eligible Shareholders can only be made on an original Entitlement and Acceptance Form or Rights Certificate, as applicable, sent to Eligible Shareholders with this Offer Document.

Rights may have value

Shareholders should be aware that their Rights may have value. The Rights are renounceable which enables Eligible Shareholders who do not wish to exercise all or a portion of their Rights to seek to sell their Rights. It is important that Eligible Shareholders either exercise all or some of their Rights or deal with their Rights as described in this Offer Document. Eligible Shareholders who take no action in respect of their Rights will receive no benefits and their proportional shareholding in the Company will be diluted.

Disclaimer

No person is authorised to give any information, or to make any representation in connection with the Offer that is not contained in this Offer Document. Any information or representation that is not in this Offer Document may not be relied on as having been authorised by TriAusMin in connection with the Offer.

Governing Law

This Offer Document, the Offer and the contracts formed on acceptance of applications are governed by the laws of New South Wales, Australia, and by applicable securities laws. Each Applicant for New Shares submits to the exclusive jurisdiction of the courts of New South Wales, Australia.

Time and date

Unless otherwise specified, in respect of Eligible Shareholders in Australia or New Zealand, all references to time in this Offer Document and the Entitlement and Acceptance Form, are references to Australian Eastern Standard Time, and all references to dates are to dates calculated in accordance with Australian Eastern Standard Time.

Unless otherwise specified, in respect of Eligible Shareholders in Canada, all references to time in this Offer Document and the Rights Certificate, are references to Eastern Standard Time, and all references to dates are to dates calculated in accordance with Eastern Standard Time.

Currency

All references to '\$', 'A\$' or 'Australian dollar' are to Australian currency. All references to 'CDN\$' or 'Canadian dollar' are to Canadian currency.

Definitions and references

Capitalised terms used in this Offer Document and the Entitlement and Acceptance Form or Rights Certificate are defined in Section 7.

References to Sections are to Sections of this Offer Document, unless stated otherwise.

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Letter to Shareholders

Dear Shareholder

Renounceable Rights Issue

On behalf of the Directors of TriAusMin Limited (**TriAusMin** or **the Company**), we are pleased to offer you the opportunity to participate in the pro-rata renounceable rights issue which was announced by the Company on 31 August 2012 (**Offer**).

Your Directors wish to provide the opportunity for each shareholder entitled to participate in the Offer (**Eligible Shareholders**) to invest under the Offer. Each Eligible Shareholder will be issued one right (**Right**) for every ordinary share of the Company registered in their name at 7.00 pm on 18 September 2012 (**Record Date**). Every 4 Rights entitles the holder to subscribe for 1 new fully paid ordinary share (**New Share**) in the capital of the Company. The New Shares will be issued at a fixed price of A\$0.059 or CDN\$0.06 per New Share¹, which represents a 18.6% discount to the volume weighted average price of Shares traded on the ASX and a 11.9% discount to the volume weighted average price of Shares traded on the TSX over the 5 trading days up to and including 30 August 2012. Eligible Shareholders may subscribe for New Shares in either Australian dollars or Canadian dollars.

The Offer will raise up to approximately \$3 million² (before costs) through the issue of up to 50,277,810 New Shares. Jennings Capital Inc. (**Jennings**), a Canadian investment dealer, has agreed to partly underwrite the Offer up to an amount of CDN\$500,000.

Eligible Shareholders wishing to subscribe for more than their pro-rata allocation of New Shares may do so by applying for Shortfall Shares in accordance with the instructions set out in the Entitlement and Acceptance Form or Rights Certificate, as applicable (**Shortfall Offer**). Shortfall Shares, if any available, will be allocated on a pro rata basis as set out in the accompanying Offer Document. An Eligible Shareholder desiring Shortfall Shares may be allocated a lesser number of Shortfall Shares than the number for which the shareholder applies, if any.

It is the current intention of all Directors who own shares in TriAusMin to exercise the Rights issued to them under the Offer, either in whole or in part.

The Offer is generally not extended to, and no New Shares are offered or will be issued to, persons with registered addresses outside of Australia, New Zealand and, subject to regulatory approval, the Provinces of Ontario, British Columbia, Alberta and Quebec, Canada (**Ineligible Shareholders**). The Company has appointed Equity Financial Trust Company to attempt to sell on a best efforts basis the Rights that would otherwise have been offered to the Ineligible Shareholders on the Canadian Share register, and Bell Potter Securities Ltd to attempt to sell on a best efforts basis the Rights that would otherwise have been offered to the Ineligible Shareholders on the Australian Share register. Equity Financial Trust Company or Bell Potter Securities Ltd, as applicable, will send to the Ineligible Shareholders any net proceeds in excess of CDN\$10, or A\$10 as applicable, from the sale of those Rights. Refer to Section 2.6 of this Offer Document for further information.

¹ The Issue Price of A\$0.059 per New Share is calculated based on the Issue Price of CDN\$0.06 and the exchange rate of 1.02467 quoted from the Bank of Canada as at 30 August 2012, rounded to the closest 3 digits after the decimal point.

² Assuming the Offer is fully subscribed.

Purpose of the Offer

Net proceeds raised from the issue will be applied to:

- continue to define resources at the Woodlawn Underground Project (**WUP**) and explore other tenements in order to maintain the Company's tenements in good standing;
- complete the environmental assessment approval and other work necessary to advance and develop the Woodlawn Tailings Retreatment Project (**WRP**); and
- general working capital

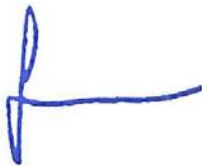
The company has made significant progress during the past 12 months at both the WRP and the WUP. This rights offer will enable the company to continue with this work and provide the company with the ability to increase shareholder value by realising the value contained in these projects

For more information on the recent developments of the Company, please refer to the Company's public announcements that are periodically released to the ASX (available on the Company's website on www.triausmin.com or the ASX website at www.asx.com.au), or on the Company's SEDAR profile at: www.sedar.com.

Your Directors recommend that you seek independent investment advice from your stockbroker, accountant or other professional adviser before making any investment decision. If you have any questions on how to complete the Entitlement and Acceptance Form or Rights Certificate, as applicable, or exercise your Rights, you should contact the applicable Subscription Agent (as set out in the accompanying Offer Document), BoardRoom Pty Ltd in Australia on 1300 737 760 (local) or +61 2 9290 9600 (from outside Australia) or Equity Financial Trust Company in Canada on 1 (866) 393-4891 at any time from 9:00 am to 5:00 pm Monday to Friday before the Offer closes.

The Board of TriAusMin looks forward to your participation in the Offer.

Yours truly

A blue ink signature, appearing to be 'W Killinger', written in a cursive style.

Mr William Killinger AM
Chairman

A blue ink signature, appearing to be 'W Taylor', written in a cursive style.

Mr Wayne Taylor
Managing Director and CEO

Summary of Key Offer Details

Key financial data relating to the Offer	
Number of Rights for Offer	1 Right for each Share outstanding on the Record Date ³ (201,111,240 Rights)
Rights ratio for Offer	1 New Share for every 4 Rights
New Share Issue Price	A\$0.059 ⁴ or CDN\$0.06 per New Share
Discount of the Issue Price to the 5 day volume weighted average price on the ASX and the TSX up to 30 August 2012	18.6% (ASX) and 11.9% (TSX)
Basic subscription privilege	4 Rights plus A\$0.059 or CDN\$0.06 entitle the holder to subscribe for 1 New Share
Additional subscription privilege	Holders who have exercised all of their Rights may subscribe for Shortfall Shares at the Issue Price per Shortfall Share
Underwriting commitment	Jennings has agreed to partly underwrite the Offer and purchase any Shortfall Shares up to a maximum value of CDN\$500,000 (Partial Underwriting Commitment). In consideration for the Partial Underwriting Commitment, TriAusMin will pay Jennings CDN\$30,000 and reimburse it for its reasonable expenses. In addition to the providing the Partial Underwriting Commitment, Jennings will also provide advisory services to TriAusMin in connection with the Offer in Canada. Refer to Section 2.15 for further details.
Maximum number of New Shares to be issued	50,277,810
Amount to be raised under the Offer	Up to approximately \$3 million ⁵ (before costs and expenses)
Estimated expenses of the Offer	\$250,000
Maximum number of Shares on issue following completion of the Offer	251,389,050 fully paid Shares
Expiry Time	5:00 pm on 16 October 2012

³ Including Rights that would otherwise have been offered to the Ineligible Shareholders, which will be treated in accordance with the procedure set out in Section 2.6.

⁴ The Issue Price of A\$0.059 per New Share is calculated based on the Issue Price of CDN\$0.06 and the exchange rate of 1.02467 quoted from the Bank of Canada as at 30 August 2012, rounded to the closest 3 digits after the decimal point.

⁵ Assuming the Offer is fully subscribed.

Key Dates*

Announcement Date: Announcement of the Rights Issue.	31 August 2012
Ex Date: The date on which issued Shares commence trading on ASX without the entitlement to participate in the Offer.	12 September 2012
Rights Trading opens: The day when Eligible Shareholders are entitled to trade their Rights on ASX	12 September 2012
Record Date: The date for determining entitlements of Shareholders to participate in the Offer (at 7:00pm)	18 September 2012
Offer Document sent to ASX Shareholders: Anticipated dispatch of Offer Document and Entitlement and Acceptance Forms, and Issuance of Rights Certificates	19 September 2012
Offer Document sent to TSX Shareholders	Prior to 24 September 2012
Rights Trading ceases on ASX	9 October 2012
Date on which Shares will begin trading on ASX on a deferred settlement basis and on the TSX	10 October 2012
Closing Date: The last day for receipt of Entitlement and Acceptance Forms and Rights Certificates and payment, and Rights trading ceases on TSX and the Rights expire on this date (at 5:00pm).	16 October 2012
Despatch Date: Anticipated date of entry of New Shares into uncertificated holding accounts in respect of Shares trading on the ASX, and the anticipated date of delivery of certificates evidencing the New Shares in respect of Shares trading on the TSX	24 October 2012
Normal Trading: Date on which normal trading of New Shares commences	25 October 2012

* These dates are subject to change and are indicative only. TriAusMin reserves the right to amend this indicative Timetable without notice. In particular, TriAusMin reserves the right, subject to the Corporations Act, the ASX Listing Rules, the rules of the TSX, and applicable securities laws to close the Offer early, to extend the Closing Date or to withdraw the Offer without prior notice. Any extension of the Closing Date will have a consequential effect on the date for the issue of New Shares.

1 Answers to Key Questions

Question	Answer
What is the Offer?	TriAusMin is issuing to each Eligible Shareholder one Right for each fully paid Share held at the Record Date. Every 4 Rights entitle the holder to subscribe for 1 New Share at a price of A\$0.059 or CDN\$0.06 per New Share.
Who can participate in the Offer?	Only Eligible Shareholders may participate in the Offer (or Ineligible Shareholders who provide assurances acceptable to the Company that subscription by such Ineligible Shareholder is lawful and in compliance with all securities and other applicable laws in the jurisdiction in which such Ineligible Shareholder resides). Eligible Shareholders are persons with registered addresses in Australia, New Zealand or, subject to regulatory approval, the Provinces of Ontario, British Columbia, Alberta and Quebec, Canada and who are registered holders of fully paid Shares on the Record Date.
How much do I have to pay to participate in the Offer?	<p>The Issue Price for a New Share is A\$0.059 or CDN\$0.06. This represents a 18.6% discount to the volume weighted average price of Shares traded on the ASX and a 11.9% discount to the volume weighted average price of Shares traded on the TSX over the 5 trading days up to and including 30 August 2012. Eligible Shareholders may subscribe for New Shares in either Australian dollars or Canadian dollars.</p> <p>The Issue Price of A\$0.059 per New Share was calculated based on the Issue Price of CDN\$0.06 per New Share and the exchange rate of 1.02467 quoted from the Bank of Canada as at 30 August 2012, rounded to the closest 3 digits after the decimal point.</p> <p>You may exercise all, or a portion of, your Rights, or apply to subscribe for more New Shares than your Rights represent by applying for Shortfall Shares (however, as set out in Section 3.5), there is no guarantee that you will be allocated the same number of Shortfall Shares that you applied for, if any at all.</p>
What are the terms of the New Shares?	The New Shares issued under the Offer will rank equally with existing fully paid Shares.
Is the Offer underwritten?	Yes, the Offer is partly underwritten by Jennings up to a maximum amount of CDN\$500,000. The terms of the Standby Agreement is described in Section 2.15.
Can the Offer be withdrawn?	<p>Yes. The Directors reserve the right to withdraw the Offer at any time, subject to the Corporations Act, ASX Listing Rules, rules of the TSX and applicable securities laws.</p> <p>If the Offer is withdrawn, TriAusMin will refund Application Monies, without any adjustment for interest.</p>
How much will TriAusMin raise through the Offer?	TriAusMin will raise up to approximately \$3 million ⁶ (before costs and expenses) under the Offer.
What is the purpose of the Offer?	<p>The net proceeds of the Offer will be used for general corporate purposes of TriAusMin including but not limited to:</p> <ul style="list-style-type: none"> continue to define resources at the Woodlawn Underground Project and explore other tenements in order to maintain the Company's tenements in good standing; complete the environmental assessment approval and other work necessary to advance and develop the Woodlawn Tailings Retreatment Project; and

⁶ Assuming the Offer is fully subscribed.

Question	Answer
	<ul style="list-style-type: none"> • general working capital. <p>Refer to Section 4 for further details.</p>
What is my entitlement?	<p>Your entitlement as an Eligible Shareholder is set out on your personalised Entitlement and Acceptance Form (in respect of Shares listed on the ASX) or on your Rights Certificate (in respect of Shares listed on the TSX), as applicable, accompanying this Offer Document.</p> <p>If you did not receive your personalised Entitlement and Acceptance Form, in respect of your Shares listed on the ASX, you should call Board Room Pty Ltd in Australia on 1300 737 760 (local) or +61 2 9290 9600 (from outside Australia) to obtain your Entitlement and Acceptance Form.</p> <p>If you did not receive your Rights Certificate, in respect of your Shares listed on the TSX, you should call Equity Financial Trust Company in Canada on 1 (866) 393-4891 to obtain your Rights Certificate.</p>
What are my options?	<p>You may either:</p> <ul style="list-style-type: none"> • exercise all or a portion of your Rights; • sell your Rights in full or in part on the ASX or the TSX; • transfer all or a portion of your Rights to another person off-market (other than via the ASX or the TSX); • do nothing and allow your Rights to lapse, in which case the New Shares issuable upon exercise of those Rights will become available in the Shortfall Offer; or • You may also apply for Shortfall Shares in excess of the New Shares issuable upon exercise of your Rights. <p>Each of these options is further described in Section 3.</p>
How do I exercise my Rights?	<p>In Australia and New Zealand:</p> <p>If you are an Eligible Shareholder with Shares listed on the ASX, and you wish to exercise all or a portion of your Rights (and apply for additional Shortfall Shares), you must complete the Entitlement and Acceptance Form accompanying this Offer Document and forward it, with your Application Monies to:</p> <p>TriAusMin Limited c/o Boardroom Pty Limited Level 7, 207 Kent Street Sydney, NSW, 2000 Australia Attn: David Parkinson</p> <p>In Canada:</p> <p>If you are an Eligible Shareholder with Shares listed on the TSX, and you wish to exercise all or a portion of your Rights (and apply for additional Shortfall Shares), you must complete the applicable Forms on your Rights Certificate accompanying this Offer Document and forward it, with your Application Monies to:</p> <p>TriAusMin Limited c/o Equity Financial Trust Company 200 University Avenue, Suite 400 Toronto, ON M5H 4H1 Canada Attn: Corporate Actions</p>

Question	Answer
<p>Can I sell or transfer my Rights?</p>	<p>Yes, you can sell or transfer some or all of your Rights on the ASX or the TSX. If you wish to do this, you should contact your stockbroker.</p> <p>You may also sell or transfer some or all of your Rights to another person other than on the ASX or the TSX. To do this in respect of Shares listed on the ASX, you must complete a Renunciation and Acceptance Form (which can be obtained from the Company), and the Entitlement and Acceptance Form. To do this in respect of Shares listed on the TSX, you must complete Form 3 on your Rights Certificate.</p> <p>If you do not exercise your Rights or sell or transfer your Rights, your Rights will lapse and form part of the Shortfall. This will result in your proportional shareholding in the Company being diluted.</p> <p>For further details of these options, see Sections 3.3 and 3.4.</p>
<p>Is there a cooling off period?</p>	<p>No, there is no cooling off period. As such, in most circumstances, you cannot withdraw an Application for New Shares or Shortfall Shares once the Entitlement and Acceptance Form, or Rights Certificate, as applicable, and Application Monies have been received by TriAusMin.</p>
<p>What if I am an Ineligible Shareholder?</p>	<p>The Offer is generally not extended to, and no New Shares are offered or will be issued to, Ineligible Shareholders (unless an Ineligible Shareholder provides assurances acceptable to the Company that subscription by such Ineligible Shareholder is lawful and in compliance with all securities and other applicable laws in the jurisdiction in which such Ineligible Shareholder resides). The Company has appointed Equity Financial Trust Company (in respect of Shares listed on the TSX) and Bell Potter Securities Ltd (in respect of Shares listed on the ASX) to attempt to sell on a best efforts basis the Rights that would otherwise have been offered to the Ineligible Shareholders. Equity Financial Trust Company or Bell Potter Securities Ltd, as applicable, will send to the Ineligible Shareholders any net proceeds in excess of CDN\$10, or A\$10 as applicable, from the sale of those Rights. Refer to Section 2.6 of this Offer Document for further information.</p>
<p>What are the risks of investing in TriAusMin?</p>	<p>In addition to the general risks applicable to all investments in listed companies (which are further described in Section 5), there are specific risks associated with an investment in TriAusMin. These risks are discussed in Section 5.</p> <p>You should carefully consider these factors in light of your personal circumstances (including financial and taxation issues) and seek professional advice from your accountant, stockbroker, lawyer or other professional adviser before deciding whether to invest.</p> <p>The New Shares offered under this Offer Document should be considered as speculative.</p>
<p>What are the tax implications of the Offer?</p>	<p>The Board considers that it is not appropriate to provide advice regarding the taxation consequences of subscribing for New Shares under this Offer document in any tax jurisdiction. Accordingly, Shareholders should seek tax advice specific to their individual circumstances.</p>
<p>How can I obtain further information?</p>	<p>TriAusMin encourages you to seek advice from your financial or other professional adviser.</p> <p>Enquiries concerning the Entitlement and Acceptance Form or Renunciation and Acceptance form, the Rights Certificate or this Offer Document should be directed to BoardRoom Pty Ltd in Australia on 1300 737 760 (local) or +61 2 9290 9600 (from outside Australia) or to Equity Financial Trust Company in Canada on 416 361 0152 (local) or 1 866 393 4891 (North America toll free) or email investor@equityfinancialtrust.com.</p>

2 Details of the Offer

2.1 The Rights Offer

TriAusMin is making a pro-rata renounceable Rights issue offering Eligible Shareholders 1 Right for each Share held on the Record Date, with every 4 Rights entitling the holder to 1 New Share at the Issue Price. The Issue Price is A\$0.059 or CDN\$0.06 per New Share. This represents a 18.6% discount to the volume weighted average price of Shares traded on the ASX and a 11.9% discount to the volume weighted average price of Shares traded on the TSX over the 5 trading days up to and including 30 August 2012. Eligible Shareholders may subscribe for New Shares in either Australian dollars or Canadian dollars.

The Issue Price was determined by the Board having regard to regulatory requirements and to issues such as dilution, market price, market forces and the capital requirements of the Company. The Issue Price of A\$0.059 per New Share was calculated based on the Issue Price of CDN\$0.06 per New Share and the exchange rate of 1.02467 quoted from the Bank of Canada as at 30 August 2012, rounded to the closest 3 digits after the decimal point. The market price of the Shares trading on the ASX may not be equal to the market price of the Shares trading on the TSX, even when applying the exchange rate referred to above. Therefore, the discount to market price may not be exact for the Issue Price in Australian dollars as it relates to the market price on the ASX, in comparison to the Issue Price in Canadian dollars as it relates to the market price on the TSX, however the Board believes that the Issue Price in both Australian dollars and Canadian dollars is fair given consideration to the factors noted above.

The total number of New Shares to be issued will depend on demand from Eligible Shareholders. The subscription for New Shares upon the exercise of Rights is voluntary. Eligible Shareholders should consult their own advisers with respect to this Offer.

The number of New Shares to which you are entitled is shown on the accompanying Entitlement and Acceptance Form, or Rights Certificate, as applicable. Fractional New Shares will be rounded down to the nearest whole share. You may also wish to apply for additional Shortfall Shares under the Shortfall Offer. Details of the Shortfall Offer are contained in Section 2.7.

The maximum number of New Shares issued under the Offer will be 50,277,810⁷. The gross proceeds (before the costs of the Offer) will be up to approximately \$3 million⁸. No minimum amount is required to be raised in connection with the Offer and any funds received by the Subscription Agents for New Shares will be forwarded to the Company in accordance herewith. The Company intends to use the proceeds of the Offer as set out in Section 4.4 under "Use of Proceeds".

The closing date and time for acceptances and payments is 5:00pm on 16 October 2012 (subject to any extension by TriAusMin).

A Right does not entitle the holder thereof to any rights whatsoever as a security holder of the Company other than the right to subscribe for and purchase New Shares on the terms and conditions described herein.

2.2 New Shares

Each New Share acquired upon exercise of Rights will rank equally with previously issued Shares of the Company. Under the Corporations Act and its constitution, the Company is authorized to issue an unlimited number of ordinary shares (**Shares**). At the date of this Offer Document, TriAusMin has an aggregate of 201,111,240 fully paid Shares issued and outstanding. No other shares in the capital of TriAusMin of any other classes are issued or outstanding.

The holders of Shares are entitled:

⁷ Including the issue of New Shares on the exercise of Rights that would otherwise have been offered to the Ineligible Shareholders, which will be treated in accordance with the procedure set out in Section 2.6.

⁸ Assuming the Offer is fully subscribed.

- to vote at all meetings of Shareholders;
- to receive, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of TriAusMin, any dividends declared by TriAusMin; and
- to receive, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of TriAusMin, the remaining property of TriAusMin upon the liquidation, dissolution or winding-up of TriAusMin, whether voluntary or involuntary.

The Shares do not carry any pre-emptive, subscription, redemption or conversion rights, nor do they contain any sinking fund or purchase fund provisions.

2.3 Who is Entitled to Participate in the Offer

Shareholders registered at 7.00pm on 18 September 2012 (**Record Date**) as holders of Shares with a registered address in Australia, New Zealand or, subject to regulatory approval, the Provinces of Ontario, British Columbia, Alberta and Quebec, Canada (**Eligible Shareholders**) are entitled to participate in the Offer.

2.4 Ineligible Shareholders

This Offer Document contains an Offer to Eligible Shareholders with a registered address in Australia, New Zealand or, subject to regulatory approval, the Provinces of Ontario, British Columbia, Alberta and Quebec, Canada. This Offer is not extended to, and no New Shares are offered or will be issued to, persons with registered addresses outside of Australia, New Zealand and, subject to regulatory approval, the Provinces of Ontario, British Columbia, Alberta and Quebec, Canada (**Ineligible Shareholders**).

Shareholders with a registered address in Australia, New Zealand or, subject to regulatory approval, the Provinces of Ontario, British Columbia, Alberta and Quebec, Canada who hold Shares on the Record Date on behalf of persons who are not resident in Australia, New Zealand or, subject to regulatory approval, the Provinces of Ontario, British Columbia, Alberta and Quebec, Canada are responsible for ensuring that exercising Rights and taking up the New Shares under the Offer does not breach securities law in the relevant overseas jurisdictions. Return of a duly completed Entitlement and Acceptance Form or Rights Certificate, as applicable, will be taken by TriAusMin to constitute a representation that there has been no breach of such laws.

The Company has determined that it would be unreasonable on this occasion to extend the Offer to Ineligible Shareholders having regard to the number of securities held by Ineligible Shareholders and the costs of complying with the legal and regulatory requirements which would apply to an offer of securities to Ineligible Shareholders in various jurisdictions, unless an Ineligible Shareholder provides assurances acceptable to the Company that such offering to and subscription by such Ineligible Shareholder is lawful and in compliance with all securities and other applicable laws in the jurisdiction in which such Ineligible Shareholder resides. Such assurances may require delivery of a particular certificate or an opinion of counsel. An Ineligible Shareholder whose participation in the Offer would be lawful and in compliance with all securities and other applicable laws in the jurisdiction in which such Ineligible Shareholder resides (or who holds Shares on behalf of a holder who is eligible to participate in the Offer) must notify the Company and the Subscription Agent, in writing, on or before the tenth day prior to the Closing Date if such holder or beneficial holder wishes to participate in the Offer.

2.5 Rights Trading

Rights are renounceable, which means that Eligible Shareholders who do not wish to exercise all or a portion of their Rights may choose to sell their Rights on the ASX or the TSX. Information on how Rights may be sold on ASX and the TSX is set out in Section 3.3.

You may also transfer all or some of your Rights to another person other than on ASX or TSX. Details of how you may effect this transfer are found in Section 3.4. Any portion of your Rights that you decide not to exercise and that you do not trade, will lapse and become part of the Shortfall.

Rights trading is scheduled to commence on ASX on 12 September and cease on 9 October 2012 and is scheduled to commence on TSX on 18 September and cease on 16 October 2012.

2.6 **Nominee to sell Rights of Ineligible Shareholders**

Rights Certificates (in respect of Shares listed on the TSX) and Entitlement and Acceptance Forms (in respect of Shares listed on the ASX) will generally not be delivered by the Company to Ineligible Shareholders. Instead, Ineligible Shareholders will be sent a letter advising them that their Rights will be issued to and held by Equity Financial Trust Company (in respect of Rights listed on the TSX) and Bell Potter Securities Ltd (in respect of Rights listed on the ASX) (collectively the **Nominee**), who will hold those Rights as agent for the benefit of the Ineligible Shareholders.

The Company has appointed Equity Financial Trust Company to attempt to sell on a best efforts basis the Rights that would otherwise have been offered to the Ineligible Shareholders on the Canadian Share register, and Bell Potter Securities Ltd to attempt to sell on a best efforts basis the Rights that would otherwise have been offered to the Ineligible Shareholders on the Australian Share register.

The Nominee will hold the Rights until the tenth day prior to the Closing Date in order to allow certain Ineligible Shareholders an opportunity to satisfy the Company and the Subscription Agent that their participation in the Offer would be lawful and in compliance with all securities and other applicable laws in the jurisdictions in which such Ineligible Shareholders reside. Following the tenth day prior to the Closing Date, the Nominee will attempt to sell the Ineligible Shareholders' Rights but will only sell such Rights if there is a viable market for the Rights and a premium over the expenses of the sale can be obtained. Any such sale will be at a price and in a manner that the Nominee will determine in its absolute discretion. The ability to sell the Ineligible Shareholders' Rights and the price obtained will be dependent, amongst other things, on market conditions. The proceeds of the sale will be distributed to the Ineligible Shareholders for whose benefit the Rights have been sold in proportion to their shareholdings as at the Record Date (after deducting the costs of the sale and the costs of distributing the proceeds). The Nominee will mail cheques, by first class or registered mail (as applicable), to the Ineligible Shareholders at their addresses appearing in the records of the Subscription Agent for their respective proportions of those net proceeds, subject to any applicable taxes which must be withheld for particular Ineligible Shareholders. There is no obligation on the Nominee to distribute to an Ineligible Shareholder net proceeds of sale which are less than CDN\$10 (in respect of Shares listed on the TSX) or A\$10 (in respect of Shares listed on the ASX). There is no guarantee that the Nominee will be able to sell Ineligible Shareholders' Rights on the ASX or the TSX and Ineligible Shareholders may receive no value for the Rights. This is particularly given the relatively small number of Rights held by Ineligible Shareholders and the Nominee may not be able to find a market for these Rights. Both the Company and the Nominee take no responsibility for the outcome of the sale of Ineligible Shareholders' Rights or the failure to sell such Rights.

If there is no viable market for the Ineligible Shareholders' Rights, their Rights will be allowed to lapse and become part of the Shortfall.

2.7 **Exercise of Rights**

In respect of Shares which are quoted on the TSX in Canada, the Rights are evidenced by transferable Rights Certificates. A Rights Certificate is being sent to each registered holder of Shares of record as of the Record Date with a registered address in the Province of Ontario, British Columbia, Alberta and Quebec Canada (subject to regulatory approval). A register of holders of Rights Certificates will be maintained in Canada by Equity Financial Trust Company. If a Rights Certificate is lost, stolen or destroyed, a replacement Rights Certificate shall be issued only upon compliance with applicable statutory requirements and any other reasonable requirements imposed by the Company. Equity Financial Trust Company should be contacted at the subscription office listed below in Section 2.9 in the event of the loss, theft or destruction of a Rights Certificate.

In respect of Shares which are quoted on ASX, the Rights will not be evidenced by a certificate and will be evidenced in your uncertificated holding account by the ticker code (TROR) as assigned by ASX.

The Offer and the Rights will expire at the Expiry Time. The Company reserves the right to extend the period of this Offer, subject to obtaining any required regulatory approvals, if the Company determines that the timely exercise of the Rights may have been prejudiced due to disruption in postal service. Rights not exercised by the Expiry Time will be void and without value.

Shares Listed on the ASX

In respect of Shares held by Eligible Shareholders, with their Shares listed on the ASX, in order to exercise Rights and subscribe for New Shares, the Entitlement and Acceptance Form must be completed and signed by the holder. The holder of Rights or registered dealer representing a holder of Rights must deliver or mail the Entitlement and Acceptance Form with the Application Monies, to the Subscription Agent as specified below in Section 2.9. Subscriptions for New Shares may not be revoked after delivery to the Subscription Agent. The Application Monies must be paid in the manner described below in Section 3.8. Applicants who hold their Rights through a registered dealer should contact such dealer in ample time to ensure that the completed Entitlement and Acceptance Form and the related payments are received by the Subscription Agent before the Expiry Time.

The New Shares will be registered in the names of those Eligible Shareholders who have participated in the Offer as uncertificated holdings. The Company will despatch new holding statements to the participating Eligible Shareholders on the date indicated in the timetable set out under the Heading "Key Dates" in the Summary section of this Offer Document.

Shares Listed on the TSX

In respect of Shares held by Eligible Shareholders with their Shares listed on the TSX, in order to exercise Rights and subscribe for New Shares, Form 1 on the Rights Certificate must be completed and signed by the holder. The holder of Rights or registered dealer representing a holder of Rights must deliver or mail the Rights Certificate with the Application Monies, to the Subscription Agent as specified below in Section 2.9. Subscriptions for New Shares may not be revoked after delivery to the Subscription Agent. The Application Monies must be paid in the manner described below in Section 3.8. Applicants who hold their Rights through a registered dealer should contact such dealer in ample time to ensure that the completed Form 1 on their Rights Certificate and the related payments are received by the Subscription Agent before the Expiry Time.

Any holder or transferee of a Right who has any questions concerning the terms of this Offer should contact their investment dealer, stockbroker, bank manager or other professional advisor. Rights delivered to brokers, dealers or other intermediaries may not be delivered by those intermediaries to beneficial owners of Shares who are Ineligible Shareholders. Intermediaries receiving Rights that would otherwise be deliverable to residents of jurisdictions other than Australia, New Zealand or, subject to regulatory approval, the Provinces of Ontario, British Columbia, Alberta and Quebec, Canada should attempt to sell those Rights for the accounts of the Ineligible Shareholders and should deliver any proceeds of sale to those residents.

Certificates for the New Shares subscribed for in accordance with the Offer will be mailed to the address of the Applicant as stated on the share register in Canada, unless otherwise directed, as soon as practicable following the Expiry Date.

2.8 Shortfall Offer

Any holder of Rights who exercises all of his, her or its Rights has the privilege of subscribing for additional New Shares at the Issue Price pursuant to the Shortfall Offer. The New Shares available for such purpose (**Shortfall Shares**) will be those New Shares available under the Rights Offer that have not been subscribed and paid for by the Expiry Time as well as any New Shares issuable on the exercise of any Rights that would otherwise have been offered to Ineligible Shareholders which are not sold by the Nominee and lapses (refer to Section 2.6 for further information). Subject to the Corporations Act, the requirements of the ASX Listing Rules, the rules of the TSX and applicable securities legislation, Eligible Shareholders may subscribe under the Shortfall Offer for Shortfall Shares in addition to the exercise of their Rights.

Eligible Shareholders with Shares trading on the ASX who have exercised all of their Rights may apply for Shortfall Shares by completing an application for Shortfall Shares on the Entitlement and Acceptance Form that accompanies this Offer Document (refer to Section 3.5 for further information), specifying the number of Shortfall Shares applied for. Eligible Shareholders with Shares listed on the TSX who have exercised all of their Rights may apply for Shortfall Shares by completing an application for Shortfall Shares on Form 2 of their Rights Certificate that accompanies this Offer Document (refer to Section 3.5 for further information), specifying the number of Shortfall Shares applied for.

The aggregate Issue Price for the Shortfall Shares subscribed for under the Shortfall Offer (in addition to the aggregate Issue Price for the New Shares subscribed for under the Rights Offer) must accompany the Entitlement and Acceptance Form or the Rights Certificate, as applicable, when it is delivered to the Subscription Agent. These funds will be placed in a segregated account pending allocation of the Shortfall Shares, with any excess funds being returned by mail without interest or deduction.

If the aggregate number of Shortfall Shares subscribed for by all holders who participate in the Shortfall Offer is less than the number of available Shortfall Shares, each such holder will be allotted the number of Shortfall Shares subscribed for under the Shortfall Offer.

If the aggregate number of Shortfall Shares subscribed for by all holders who participate in the Shortfall Offer exceeds the number of available Shortfall Shares, each such holder of a Right shall be entitled to receive pursuant to the Shortfall Offer, the number of Shortfall Shares equal to the lesser of:

- (1) the number of Shortfall Shares subscribed for by the holder under the Shortfall Offer; and
- (2) the product (disregarding fractions) obtained by multiplying the aggregate number of Shortfall Shares available through unexercised Rights by a fraction, the numerator of which is the number of Rights previously exercised by the holder and the denominator of which is the aggregate number of Rights previously exercised by the holders of Rights who have subscribed for Shortfall Shares under the Shortfall Offer.

As soon as practicable after the Expiry Time, the Subscription Agents will mail to each holder who subscribed for Shortfall Shares, a certificate or uncertificated holding statement for (or other evidence of) the Shortfall Shares which that holder has purchased and shall return to the holder any excess funds paid for the subscription of Shortfall Shares by such holder under the Shortfall Offer, without interest or deduction.

The Board does not represent that any Application to participate in the Shortfall Offer will be successful. A holder of Rights may be allocated under the Shortfall Offer a lesser number of Shortfall Shares than the number for which the Applicant applies, if any.

2.9 Transmittal of Entitlement and Acceptance Form or Rights Certificate

Applicants or registered dealers representing Applicants should transmit the completed Entitlement and Acceptance Form, or the completed Rights Certificate, as applicable, to the applicable Subscription Agent at the following offices:

Applicants:	By Mail, Hand Delivery or Courier to:	Send questions to:
Canada	Equity Financial Trust Company 200 University Avenue, Suite 400 Toronto, Ontario M5H 4H1 Attention: Corporate Actions	Tel: 416 361 0152 (local) 1 866 393 4891 (North America toll free) Email: investor@equityfinancialtrust.com
Australia or New Zealand	Boardroom Pty Limited Level 7, 207 Kent Street Sydney, NSW, 2000 Australia	Tel: 1300 737 760 (local) +61 2 9290 9600 (from outside Australia) Email:

	Attn: David Parkinson	enquiry@boardroomlimited.com.au
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In case of postal service interruption, Applicants and registered dealers representing Applicants should deliver the Entitlement and Acceptance Form or Rights Certificate, as applicable, by hand or by courier to the address noted above.

The method of transmittal of an Entitlement and Acceptance Form or Rights Certificate, as applicable, is at the option and risk of the person effecting the same. The Company recommends that Entitlement and Acceptance Form or Rights Certificate, as applicable, be delivered by hand or, if mailed, be sent by registered mail.

2.10 Minimum Subscription

There is no minimum subscription for the Offer.

2.11 Stock Exchange Quotation

On the Announcement Date, TriAusMin made an application concurrently to the ASX and to the TSX for listing of the Rights and the underlying New Shares offered under this Offer Document.

If the New Shares are not accepted for listing on the ASX or the TSX, none of the New Shares will be issued and TriAusMin will repay all Application Monies (without interest).

2.12 Issue of New Shares

New Shares will be issued as soon as practicable after the Closing Date and holding statements are anticipated to be despatched in Australia on 24 October 2012, and certificates are anticipated to be delivered and/or other evidence of the New Shares administered in Canada on 23 October 2012.

Issues of New Shares under the Offer will only be made after permission for their quotation on the ASX and the TSX has been granted.

Subscription money will be held in a subscription account until the New Shares are issued. This account will be established and kept by the Subscription Agents on behalf of each participating Applicant.

Interest earned on the subscription money will be for the benefit of TriAusMin, and will be retained by TriAusMin irrespective of whether New Shares are issued.

2.13 Entitlement and Acceptance Form or Rights Certificate is binding

A completed and lodged Entitlement and Acceptance Form or Rights Certificate, as applicable, together with the Application Monies for the number of New Shares applied for, cannot be withdrawn and constitutes a binding application for the number of New Shares (and Shortfall Shares, if any) specified in the Entitlement and Acceptance Form or Rights Certificate, as applicable, on the terms set out in this Offer Document. The Entitlement and Acceptance Form or Rights Certificate, as applicable, does not need to be signed to be binding.

If an Entitlement and Acceptance Form or Rights Certificate, as applicable, is not completed correctly, TriAusMin in its absolute discretion can reject it or treat it as valid. TriAusMin's decision as to whether to accept or reject an Entitlement and Acceptance Form or Rights Certificate, as applicable, or how to construe, amend or complete it is final.

2.14 Withdrawal of Rights Issue

TriAusMin reserves the right not to proceed with the Rights Issue at any time before the issue of the New Shares to Eligible Shareholders. If the Rights Issue does not proceed, the Company will return all Application Monies as soon as practicable after giving notice of its withdrawal, without interest.

2.15 Partial Underwriting Commitment

Pursuant to an agreement dated 31 August 2012 between Jennings and TriAusmin (**Underwriting Agreement**), Jennings has agreed to partly underwrite the Offer and purchase any Shortfall Shares at the Issue Price up to a maximum value of CDN\$500,000. In consideration for this Partial Underwriting Commitment, TriAusMin will pay Jennings CDN\$30,000 and reimburse it for its reasonable expenses.

In addition to the providing the Partial Underwriting Commitment, Jennings will also provide advisory services to TriAusMin in connection with the Offer in Canada and assist TriAusMin in soliciting the exercise of Rights pursuant to the Offer in Canada. In consideration for these services, Jennings will receive a 7.5% commission on all amounts raised between CDN\$500,000 and CDN\$1,000,000 (other than amounts raised from an agreed list of shareholders) and a commission of 10% on all amounts raised above CDN\$1,000,000 (other than amounts raised from an agreed list of shareholders). Additionally, in the event that Jennings solicits Rights for proceeds in excess of CDN\$1,000,000 (other than from an agreed list of shareholders), TriAusMin will issue 250,000 warrants to Jennings, and each warrant will have a term of 12 months and entitle Jennings to subscribe for one Share at a price of \$0.08 per Share. In the event that Jennings solicits Rights for proceeds in excess of CDN\$2,000,000 (other than from an agreed list of shareholders), TriAusMin will issue 1,000,000 warrants to Jennings and each warrant will have a term of 12 months and entitle Jennings to subscribe for one Share at a price of \$0.08 per Share. The warrants to be issued under the Underwriting Agreement will be non-transferrable.

Jennings may terminate the Underwriting Agreement at any time before the opening of the TSX on the latest date this Offer Document is accepted by the Ontario Securities Commission if (a) there is an event, accident, governmental law or regulation or other occurrence of any nature which, in the reasonable opinion of Jennings, seriously affects or will seriously affect the financial markets or the business of TriAusMin or any subsidiary of TriAusMin or the ability of Jennings to perform its obligations under the Underwriting Agreement; (b) the Shares to be purchased by Jennings pursuant to the Partial Underwriting Commitment cannot, in the reasonable opinion of Jennings, be profitably marketed due to the state of the financial markets; or (c) an enquiry or investigation (whether formal or informal) in relation to TriAusMin, or its directors or officers, is commenced or threatened by an officer or official of any competent authority. Jennings may also terminate its obligations under the Underwriting Agreement at any time if: (a) any order to cease trading (including communication with persons in order to obtain expressions of interest) in the securities of TriAusMin is made by a competent regulatory authority and that order is still in effect; (b) TriAusMin is in breach of any material term of the Underwriting Agreement; or (c) any of the representations or warranties made by TriAusMin under the Underwriting Agreement is false or has become false.

Jennings has represented to TriAusMin that it will not trade any Shares acquired on the exercise of the warrants in Australia during the 12 month period following exercise of the warrants. Jennings is not otherwise obliged to retain its Shares and may sell such securities acquired by Jennings under the Underwriting Agreement at any time, subject to applicable securities laws.

Jennings is a Canadian investment dealer and a member of the Investment Industry Regulatory Organization of Canada. As such, Jennings Capital Inc. is subject to minimum regulatory capital rules in Canada.

2.16 Intention of Directors to Exercise Rights

It is the current intention of all of the Directors of TriAusMin to exercise all or a portion of the Rights that they will receive under the Offer.

2.17 Statement as to Resale Restrictions

Rights offered to holders in Canada, and the New Shares issuable upon exercise of such Rights may be resold without hold period restrictions under the applicable securities laws of Canada by such holders provided that: (i) the Company is and has been a reporting issuer in a jurisdiction of Canada for the four months immediately preceding the resale; (ii) the sale is not a "control distribution"; (iii) no unusual effort is made to prepare the market or create a demand for the securities that are the subject of the resale; (iv) no extraordinary commission or consideration is paid to a person or company in respect of the resale; and (v) if the selling

security holder is an insider or officer of the Company, the selling security holder has no reasonable grounds to believe that the Company is in default of securities legislation.

The New Shares to be issued upon exercise of Rights under the Offer may be resold to other investors within Australia without further disclosure required to be made and will not be subject to escrow restrictions.

2.18 **Privacy Statement**

If you complete an Application for New Shares, you will be providing personal information to the Company (directly or by the Subscription Agent). The Company collects, holds and will use that information to assess your Application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Subscription Agent.

You can access, correct and update the personal information that is held about you. If you wish to do so please contact the Subscription Agent at the relevant contact numbers set out in this Offer Document.

In Australia, the collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if the information required on the application for New Shares is not provided, the Company may not be able to accept or process your application.

3 Your options under the Offer

3.1 What Eligible Shareholders May Do

The number of New Shares to which Eligible Shareholders are entitled is shown on the accompanying Entitlement and Acceptance Form (in respect of Eligible Shareholders with Shares trading on the ASX) and on the Rights Certificate (in respect of Eligible Shareholders with Shares trading on the TSX). Before taking any action in relation to the Offer, you should read this Offer Document in its entirety, and seek professional advice from your accountant, stockbroker, lawyer or other professional adviser.

If you exercise all of your Rights under the Rights Offer, you will not have your shareholding in TriAusMin diluted.

As an Eligible Shareholder, you may:

- exercise all of your Rights (refer Section 3.2);
- sell your Rights in full or in part on the ASX or the TSX (refer Section 3.3);
- transfer all or a portion of your Rights to another person off-market (other than via the ASX or TSX) (refer Section 3.4);
- in addition to exercising all of your Rights, apply for Shortfall Shares under the Shortfall Offer (refer Section 3.5);
- exercise only a portion of your Rights and allow the balance to lapse (refer Section 3.6); or
- allow all of your Rights to lapse (refer Section 3.7).

3.2 Exercising all of Your Rights

Shares Listed on ASX

For Eligible Shareholders with Shares trading on the ASX, if you wish to exercise all of your Rights, complete the accompanying Entitlement and Acceptance Form for the New Shares, in accordance with the instructions set out in that form.

You should then forward your completed Entitlement and Acceptance Form together with the aggregate Issue Price for the New Shares in accordance with Section 3.8 to reach the applicable Subscription Agent no later than the Expiry Time. In Australia, you may also pay your Application Monies by BPAY®.

Shares Listed on TSX

For Eligible Shareholders with Shares trading on the TSX, if you wish to exercise all of your Rights, complete Form 1 of the accompanying Rights Certificate for the New Shares, in accordance with the instructions set out in that form.

You should then forward your completed Rights Certificate together with the aggregate Issue Price for the New Shares in accordance with Section 3.8 to reach the applicable Subscription Agent no later than the Expiry Time.

3.3 Sell your Rights in full or in part on the ASX or the TSX

If you are an Eligible Shareholder and wish to sell some or all of your Rights on the ASX or the TSX, please contact your stockbroker as soon as possible.

You can trade Rights on the ASX from 12 September 2012 and on TSX from 18 September 2012. Rights trading on the ASX closes at, and all trading of Rights must be effected by, 9 October 2012 and on the TSX at 16 October 2012.

3.4 **Transfer all or a portion of your Rights to another person off-market (other than on the ASX or the TSX)**

Shares Listed on ASX

If you are an Eligible Shareholder with Shares trading on the ASX and wish to transfer all or a portion of your Rights to a person off-market (other than by trading on the ASX), you must complete and forward:

- (1) a Renunciation and Acceptance Form (obtainable from the Company); and
- (2) your Entitlement and Acceptance Form,

to the Company at:

TriAusMin Limited
c/o Boardroom Pty Limited
Level 7, 207 Kent Street
Sydney, NSW, 2000
Australia
Attn: David Parkinson

by 5:00pm Sydney time on the Closing Date (the Closing Date is currently 16 October 2012, but TriAusMin reserves the right to extend the Offer).

If TriAusMin receives both a completed Renunciation and Acceptance Form and a completed Entitlement and Acceptance Form in favour of the same Shareholder in respect of the same Rights, the Renunciation and Acceptance Form will be given effect in priority to the acceptance.

Shares Listed on TSX

If you are an Eligible Shareholder with Shares trading on the TSX and wish to transfer all or a portion of your Rights to a person off-market (other than by trading on the TSX), you must complete and forward your Rights Certificate with a completed Form 3,

to the Company at:

TriAusMin Limited
c/o Equity Financial Trust Company
200 University Avenue, Suite 400
Toronto, ON M5H 4H1
Canada
Attn: Corporate Actions

by 5:00pm Toronto time on the Closing Date (the Closing Date is currently 16 October 2012, but TriAusMin reserves the right to extend the Offer).

In respect of Shares listed on the TSX, to transfer Rights, an Eligible Shareholder will be required to have the signature on Form 3 of the Rights Certificate guaranteed by an “eligible institution” to the satisfaction of the Subscription Agent and to deliver the Rights Certificate to the transferee. For this purpose, eligible institution means a Canadian Schedule 1 chartered bank, a member of the Securities Transfer Agents Medallion Program (STAMP), or a member of the Stock Exchange Medallion Program (SEMP). Members of these programs are usually members of a recognized stock exchange in Canada or members of the Investment Industry Regulatory Organization of Canada.

General

You may transfer all or a portion of your Rights to another person in the manner set out above.

If you are an Eligible Shareholder in Australia or New Zealand on the CHESSE sub-register, or, subject to regulatory approval, a beneficial shareholder in the Provinces of Ontario, British Columbia, Alberta and Quebec, Canada with your Shares held through the Clearing and

Depository Services Inc. (CDS), you must contact your sponsoring broker to effect the transfer. TriAusMin is unable to transfer Rights either to or from a CHESS or CDS holding.

3.5 Applying for Shortfall Shares

If you are an Eligible Shareholder with Shares trading on the ASX, and you wish to subscribe for Shortfall Shares pursuant to the Shortfall Offer, complete an Application for Shortfall Shares on the accompanying Entitlement and Acceptance Form in accordance with the instructions set out on the form. When completing the Entitlement and Acceptance Form, indicate the number of Shortfall Shares you wish to apply for under the Shortfall Offer, and follow steps set out in Section 3.2.

If you are an Eligible Shareholder with Shares trading on the TSX, and you wish to subscribe for Shortfall Shares pursuant to the Shortfall Offer, complete an Application for Shortfall Shares on Form 2 of the accompanying Rights Certificate in accordance with the instructions set out on the form. When completing Form 2 of the Rights Certificate, indicate the number of Shortfall Shares you wish to apply for under the Shortfall Offer, and follow steps set out in Section 3.2.

The total consideration for Shortfall Shares subscribed for under the Shortfall Offer (in addition to the aggregate Issue Price for New Shares subscribed for under the Rights Offer) must accompany the completed Entitlement and Acceptance Form or Rights Certificate, as applicable.

Shortfall Shares will be allocated as set out in Section 2.8. As soon as practicable after the Expiry Time, the Subscription Agents will mail to each holder who subscribed for Shortfall Shares, a certificate or uncertificated holding statement for (or other evidence of) the Shortfall Shares which that holder has purchased and shall return to the holder any excess funds paid for the subscription of Shortfall Shares by such holder under the Shortfall Offer, without interest or deduction.

The Board does not represent that any Application to participate in the Shortfall Offer will be successful. A holder of Rights may be allocated under the Shortfall Offer a lesser number of Shortfall Shares than the number for which the Applicant applies, if any.

3.6 Exercising a portion of your Rights and allowing the balance to lapse

If you wish to exercise only a portion of your Rights and allow the balance to lapse, complete the accompanying Entitlement and Acceptance Form or Form 1 on your Rights Certificate, as applicable, for the number of New Shares you wish to subscribe for, and follow the steps required in accordance with Section 3.2. If you take no further action, the balance of your Rights will lapse.

If you do not exercise all of your Rights, your proportional shareholding in TriAusMin will be diluted with respect to your right to future earnings and net assets of TriAusMin.

3.7 Allow all of your Rights to lapse

If you do nothing, all of your Rights will lapse and your proportional shareholding in TriAusMin will be diluted with respect to your right to future earnings and net assets of TriAusMin.

3.8 Procedure for exercising all or a portion of my Rights

You may exercise your Rights following the despatch of this Offer Document. TriAusMin will accept Applications until the Expiry Time. You should read this Offer Document in its entirety before deciding to complete and deliver your Entitlement and Acceptance Form or Rights Certificate, as applicable.

You may make payment of your aggregate Issue Price for New Shares by BPAY® (in Australia only where payment is in Australian dollars) or by certified cheque or bank draft.

(1) Payment by BPAY®

For payment by BPAY®, please follow the instructions on the personalised Entitlement and Acceptance Form (which includes the Biller Code and your unique Reference Number). You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions.

Please note that should you choose to pay by BPAY®:

- you do not need to submit the personalised Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form;
- if you do not pay for the exercise of all of your Rights, you are deemed to have subscribed in respect of such whole number of New Shares which is covered in full by your Application Monies; and
- if you pay an amount in excess of the amount required to exercise all of your Rights, you will be deemed to have applied for such number of Shortfall Shares which that excess amount represents.

Please make sure to use the specific Biller Code and unique Reference Number on your personalised Entitlement and Acceptance Form. If you receive more than one personalised Entitlement and Acceptance Form, please only use the Reference Number specific to the Rights represented on that form.

It is your responsibility to ensure that your BPAY® payment is received by the Subscription Agent by no later than 5:00pm on the Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment.

(2) Payment by certified cheque or bank draft

You should complete your personalised Entitlement and Acceptance Form or Rights Certificate, as applicable, in accordance with the instructions thereon and return it accompanied by a certified cheque or bank draft (in Australian currency or in Canadian currency) for the amount of the aggregate Issue Price drawn on an Australian branch of an Australian bank, or a Canadian branch of a Canadian bank, as applicable, for the Issue Price (as derived in Australian currency or Canadian currency, as applicable) multiplied by the number of New Shares for which the Application is made.

If your Shares are listed on ASX, all cheques must be made payable to 'TriAusMin Limited' and crossed 'Not Negotiable'. If your Shares are listed on TSX, cheques must be certified (including bank drafts) and be made payable to 'Equity Financial Trust Company'.

Do not forward cash or money orders. Receipts for payments will not be issued.

Completed Entitlement and Acceptance Forms or Rights Certificates, as applicable, and accompanying certified cheques or bank drafts and, in respect of Shares listed on TSX, the Rights Certificate, must be returned to the following address and received no later than 5:00pm on the Closing Date.

By mail or by delivery:

In Australia:

TriAusMin Limited
c/o Boardroom Pty Limited
Level 7, 207 Kent Street
Sydney, NSW, 2000
Australia
Attn: David Parkinson

In Canada:

TriAusMin Limited
c/o Equity Financial Trust Company
200 University Avenue, Suite 400
Toronto, ON M5H 4H1
Canada
Attn: Corporate Actions

3.9 Dividing or Combining Rights Certificates in Canada

In respect of Shares listed on TSX, a Rights certificate may be exchanged for two or more Rights certificates, and two or more Rights certificates may be exchanged for a single new Rights certificate. In each case, the new Rights certificate(s) will represent a whole number of Rights aggregating the same number of whole Rights as were evidenced by the original Rights certificate(s). Such an exchange may be effected by completing Form 4 on the face of the Rights Certificate and surrendering it to Equity Financial Trust Company at its Toronto office. This should be done in ample time for the new Rights Certificate(s) to be issued and used before the Expiry Time.

3.10 Enquiries concerning exercising your Rights

If you have any questions on how to complete the Entitlement and Acceptance Form or the Rights Certificate, as applicable, or take up your Rights, you should contact the applicable Subscription Agent, being BoardRoom Pty Ltd in Australia on 1300 737 760 (local) or +61 2 9290 9600 (from outside Australia) or Equity Financial Trust Company in Canada on 416 361 0152 (local) or 1 866 393 4891 (North America toll free) during business hours on Monday to Friday before the Offer closes.

4 TriAusMin and the Purpose of the Offer

4.1 TriAusMin

TriAusMin was incorporated under the name Tri Origin Australia NL as a public, no liability company in New South Wales, Australia on October 21, 1993. On December 11, 2003, the Company changed its status from a public, no liability company to a public company limited by shares and changed its name to Tri Origin Minerals Ltd. The Company is registered under the Commonwealth of Australia and governed under the Corporations Act 2001 (Cth). On January 9, 2004 the Company's ordinary shares were admitted to quotation on the official list of ASX Limited (the "ASX") under the trading symbol "TRO". On January 22, 2010, the Company's ordinary shares were dual-listed on the main board of the Toronto Stock Exchange ("TSX") under the trading symbol "TOR". The Company changed its name to TriAusMin Limited in June, 2010.

4.2 Non-Canadian Issuer

TriAusMin is incorporated under the laws of Australia and resides outside of Canada. Although TriAusMin has appointed Peterson Law Professional Corporation, at 390 Bay Street, suite 806, Toronto, Ontario M5H 2Y2, as its agent for service of process in Canada, it may not be possible for investors to enforce judgements obtained in Canada against TriAusMin.

4.3 Business of TriAusMin

TriAusMin is engaged in the exploration for, and potential development of, base and precious metals deposits located in the Lachlan Fold Belt in New South Wales, Australia. In particular, TriAusMin's exploration projects include large, 100% owned and joint ventured landholdings at Woodlawn, Lewis Ponds as well as other regional exploration properties.

TriAusMin holds a significant land position at Woodlawn near Goulburn, New South Wales, Australia, which includes the past-producing Woodlawn Mining District. The Company also holds a portfolio of advanced and early stage exploration prospects, located elsewhere in the Lachlan Fold Belt including the Lewis Ponds poly-metallic deposit, located near Orange in New South Wales.

The Lachlan Fold Belt

This mineral province has become one of the important producers of gold and copper for Australia over the last ten years, having evolved from virtually no production in 1990. The Lachlan Fold Belt was targeted by TriAusMin due to the following characteristics:

- A host to attractive mines and ore bodies;
- Relatively low cost of production due to established infrastructure;
- The circumstances of past exploration have left relatively large, coherent, prospective areas both ineffectively and inadequately explored;
- Stable political environment with risk of native title issues largely reduced.

Despite apparent extensive exploration activity since the 1850's when gold was first discovered near Lewis Ponds, the important ore bodies at Cadia, Ridgeway, The Peak, Lake Cowal, Brown's Creek, Elura and Northparkes were only developed in the late 1980's and early 1990's. The application of relatively new exploration technology in old mining areas allowed for the development of these new mines.

4.4 Use of proceeds raised from the Offer

The net proceeds from the Offer are expected to be approximately \$2,750,000 after deducting expenses estimated at \$250,000, assuming the maximum number of Rights are exercised.

The table below sets out the proposed use of the proceeds of the Offer (assuming the Offer is fully subscribed, two thirds subscribed and one third subscribed) and is a statement of current intentions as at the date of this Offer only. As with any budget, intervening events and new circumstances have the potential to affect the ultimate way funds will be applied. The Directors reserve the right to alter the way funds are applied on this basis.

Proceeds of the Offer	Offer fully subscribed (\$)	Offer 2/3rd subscribed (\$)	Offer 1/3rd subscribed (\$)
Continue to define resources at the Woodlawn Underground Project and explore other tenements in order to maintain the Company's tenements in good standing.	1,150,000	600,000	250,000
Complete the environmental assessment and other work necessary to advance the development of the Woodlawn Tailings Retreatment Project	600,000	600,000	300,000
General working capital	1,000,000	600,000	300,000
Total	2,750,000	1,800,000	850,000

To the extent the Offer is not fully subscribed, the Board will, in its sole discretion, determine the best allocation of the net proceeds of the Offer between the items listed above.

In addition to the intended use of proceeds described, as disclosed in TriAusMin's interim financial report for the half year ended 31 December 2011, TriAusMin will be required to assume certain environmental liabilities associated with the Woodlawn site. The value of the environmental liability will be determined as part of the development approval process for the Woodlawn Zinc-Copper projects. The Company will be required to provide a performance bond with the NSW Department of Resources and Energy (**DRE**) as surety against completion of environmental rehabilitation once mining of the site is completed. TriAusMin currently estimates that the bond will be for an amount of approximately \$4 to 12 million. However, the DRE has not yet confirmed the final amount and final date of payment for the performance bond.

TriAusMin will be required to fund the DRE performance bond as a component of the total WRP financing. Although it is not currently possible to provide a firm and reliable estimate of the total amount required for the WRP financing due to the uncertainty regarding key assumptions and future events, the Company currently estimates that the total WRP capital requirement (including the DRE performance bond) for the project to proceed to completion is expected to be approximately A\$100 to \$110 million. TriAusMin expects to source the funds required for the total WRP financing through a combination of equity, debt and/or offtake payments. However, particularly in light of the current financial market conditions, there is no guarantee that the project will proceed.

4.5 Effect of the Offer

Assuming the Offer is fully subscribed, the principal effect of the Offer will be to:

- (1) increase the cash reserves by approximately \$2,750,000 immediately after completion of the Offer after deducting the estimated expenses of the Offer; and
- (2) increase the number of Shares on issue from 201,111,240 to up to 251,389,050 Shares following completion of the Offer.

4.6 Pro Forma Unaudited Consolidated Statement of Financial Position

The unaudited Consolidated Statement of Financial Position as at 30 June 2012 and the unaudited Pro Forma Statement of Financial Position as at 30 June 2012 shown below have been prepared on the basis of the accounting policies normally adopted by the Company and reflect the changes to its financial position. They have been prepared on the assumption that the Offer is fully subscribed and all New Shares issuable pursuant to the Offer shall be so issued.

The unaudited Consolidated Statements of Financial Position have been prepared to provide Shareholders with information on the assets and liabilities of the Company and pro-forma

assets and liabilities of the Company as noted below. The historical and pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

	Unaudited 30 June 2012 Balance Sheet	Impact of Rights Issue	Pro-forma 30 June 2012 Balance Sheet
Cash and Cash Equivalents	\$1,448,575	\$2,750,000	\$4,198,575
Receivables	\$253,878		\$253,878
Other Assets	\$16,278		\$16,278
Total Current Assets	\$1,718,731		\$4,468,731
Fixed Assets	\$210,753		\$210,753
Exploration Expenditures	\$27,042,556		\$27,042,556
Total Non Current Assets	\$27,253,309		\$27,253,309
Total Assets	\$28,972,040		\$31,722,040
Trade and Other Payables	\$716,457		\$716,457
Provisions	\$27,626		\$27,626
Total Current Liabilities	\$744,084		\$744,084
Provisions - Non Current	\$30,000		\$30,000
Total Liabilities	\$774,084		\$774,084
Net Assets	\$28,197,956		\$30,947,956
Equity			
Contributed Equity	\$38,577,391	\$3,000,000	\$41,577,391
Cost of Share Issue	\$0	(\$250,000)	(\$250,000)
Reserves - Share Options	\$2,892,946		\$2,892,946
Accumulated Losses	(\$13,272,381)		(\$13,272,381)
	\$28,197,956		\$30,947,956

The above pro forma unaudited Statement of Financial Position has been prepared on the basis that there have been no material movements in the assets and liabilities of the Company between 30 June 2012 and the completion of the Offer, except:

- (1) completion of the Offer to raise up to \$3,000,000 (before expenses of the Offer); and
- (2) expenses of the Offer of approximately \$250,000 which have been offset against proceeds of the Offer.

The purpose of the above pro forma unaudited Statement of Financial Position is to illustrate the Company's financial position assuming completion of the Offer. Readers are cautioned that

the information set out above should be read in this context and would not be appropriate for other purposes.

4.7 **Effect on Capital Structure after Completion of the Offer**

The capital structure of the Company following completion of the Offer is summarised assuming that all Rights issued under the Offer (including those that would have otherwise been issued to Ineligible Shareholders) are fully exercised and no Shares are issued pursuant to the exercise of outstanding convertible securities of the Company after the date of this Offer Document and prior to the Record Date.

(1) **Shares**

Shares	Number
Shares outstanding at the date Offer Document	201,111,240
New Shares to be issued under the Offer ⁹	50,277,810
Total Shares outstanding at completion of the Offer	251,389,050

(2) **Convertible securities of the Company**

Options	Exercise Price	Expiry Date	Number
TROAK: 1 share for 1 option	\$1.54	26/09/2012	200,000
TROAB: 1 share for 1 option	\$1.07	01/12/2012	666,667
TROAC: 1 share for 1 option	\$0.73	18/03/2013	333,334
TROAZ: 1 share for 1 option	\$0.25	24/06/2014	2,933,333
TROAK: 1 share for 1 option	\$0.25	23/06/2015	50,000
Options to acquire ordinary shares	\$0.115	27/06/2016	100,000
Options to acquire ordinary shares	\$0.115	27/06/2016	100,000
Options to acquire ordinary shares	\$0.10	18/11/2015	500,000
Options to acquire ordinary shares	\$0.16	19/03/2016	2,000,000
Options to acquire ordinary shares	\$0.115	04/02/2015	50,000
Options to acquire ordinary shares	\$0.095	13/06/2016	50,000
Total options on issue at completion of the Offer			6,983,334

4.8 **Impact of the Rights Issue on control of the Company**

⁹ Including New Shares to be issued upon exercise of Rights which would have otherwise been issued to Ineligible Shareholders and which are treated in accordance with the process described in Section 2.6 of this Offer Document.

The potential effect that the Offer will have on the control of TriAusMin, and the consequences of that effect, will depend on a number of factors including Eligible Shareholders' interest in exercising their Rights.

If all Eligible Shareholders exercise their Rights under the Offer then the Rights Issue will have no material effect on the control of TriAusMan.

4.9 Principal Shareholder

As of the date of this Offer Document, to the knowledge of the Directors of the Company, there is no person who beneficially owns, or controls or directs, directly or indirectly voting securities carrying 10% or more of the voting rights attached to any class of outstanding voting securities of the Company, except Tri Origin Exploration Ltd., which holds 29,270,023 Shares (representing approximately 14.55% of the outstanding Shares on issue).

As at the date of this Offer Document, Tri Origin Exploration Ltd. has not advised TriAusMin whether it intends to exercise its Rights in part or in full.

Tri Origin Exploration Ltd.'s level of control would change as follows, in the following circumstances:

Percentage of TriAusMin shares held by Tri Origin Exploration Ltd.*				
	Assuming no exercise of Rights by Tri Origin, and full exercise of Rights by all other Eligible Shareholders	Assuming full exercise of Rights by all Eligible Shareholders	Assuming exercise of 50% of Rights by Tri Origin, and 50% subscription by all other Eligible Shareholders	Assuming exercise of 50% of Rights by Tri Origin, and 100% subscription by all other Eligible Shareholders
Before Rights Issue	14.55%	14.55%	14.55%	14.55%
Following Rights Issue	11.99%	14.55%	14.55%	13.29%

* This table does not consider the effect of any placement of Shortfall under the Offer, including the placement of Shortfall Shares to Eligible Shareholders. Any such placements could further dilute or increase Tri Origin Exploration Ltd.'s proportional shareholding in TriAusMin.

Tri Origin Exploration Ltd. may apply for Shortfall Shares under the Shortfall Offer. However, the extent to which any Shortfall Shares may be allotted to Tri Origin Exploration Ltd. will be restricted by the takeovers provisions in the Corporations Act. These provisions will restrict Tri Origin Exploration Ltd. from increasing its holding in TriAusMin above 20% unless a relevant exception applies.

To the knowledge of the Company, there have been no transfers or issuances of Shares that have materially affected the control of TriAusMin since the end of the most recent financial year.

4.10 Jennings

As discussed in Section 2.15, Jennings has agreed to partly underwrite the Offer and purchase any Shortfall Shares up to a maximum value of CDN\$500,000. In the event that Jennings subscribes for the maximum number of Shortfall Shares under the Partial Underwriting Commitment, and the remaining Shortfall Shares are fully subscribed by other shareholders, and Jennings is issued with the maximum number of warrants to subscribe for Shares under the Underwriting Agreement (being 1,000,000 warrants in the event that Jennings solicits Rights for proceeds in excess of CDN\$2,000,000) and exercises those warrants, then the maximum voting power that Jennings will acquire in TriAusMin (assuming no other changes to the capital of TriAusMin) will be approximately 3.7%

4.11 Qualified Person Statement

Mr. Erik Conaghan, a member of the Australasian Institute of Geoscientists, is the "Qualified Person" under Canadian Securities Administrators' National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, and has reviewed the technical information contained in this Offer Document.

5 Risk Factors

5.1 Overview

There are a number of factors, both specific to TriAusMin and of a general nature, which may affect the future operating and financial performance of TriAusMin and the outcome of an investment in TriAusMin. There can be no guarantees that TriAusMin will achieve its stated objectives, that forecasts will be met or that forward looking statements will be realised.

This Section describes certain, but not all, risks associated with an investment in TriAusMin. Prior to making an investment decision, Shareholders should carefully consider the following risk factors, as well as the other information contained in this Offer Document or of which they are otherwise aware.

5.2 Specific Risks

A number of specific risk factors that may impact the future performance of the Company are described below. Shareholders should note that this list is not exhaustive.

(1) Exploration, Development and Operating Risk

The exploration for, and development of, mineral deposits involves significant risks which even a combination of careful evaluation, experience and knowledge may not eliminate. While the discovery of an ore body may result in substantial rewards, few properties which are explored are ultimately developed into producing mines. Major expenses may be required to locate and establish additional mineral reserves, to develop metallurgical processes and to construct mining and processing facilities at a particular site. Whether a mineral deposit will be commercially viable depends on a number of factors, some of which are: the particular attributes of the deposit, such as size, grade and proximity to infrastructure; metal prices which are highly cyclical; and government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in TriAusMin not receiving an adequate return on invested capital.

Projects such as those held by the Company generally involve a high degree of risk. Such operations are subject to all of the hazards and risks normally encountered in the exploration for, and the development and production of, zinc, copper and other base or precious metals, including unusual and unexpected geologic formations, seismic activity, rock bursts, cave-ins, flooding and other conditions involved in the drilling and removal of material, any of which could result in damage to, or destruction of, mines and other producing facilities, damage to life or property, environmental damage and possible legal liability. Milling operations are subject to hazards such as equipment failure, changes in ore characteristics such as rock hardness and mineralogy which may impact production rates and zinc, copper and lead recovery, or failure of retaining dams around tailings disposal areas which may result in environmental pollution and consequent liability.

TriAusMin's activities are currently primarily directed towards exploration for new mineral deposits. There is no certainty that the expenditures made by TriAusMin towards the search and evaluation of mineral deposits will result in discoveries of commercial quantities of ore.

(2) Exploration, Development and Mining risk

Exploration, project development and mining is subject to conditions or events beyond the control of TriAusMin, and any operating hazards could have a material adverse effect on its business. The Company's business operations are subject to risks and hazards inherent in the mining industry. The exploration for and the development of mineral deposits involves significant risks, including: environmental hazards, industrial accidents, metallurgical and other processing problems, unusual or unexpected rock formations, structure cave-in or slides, flooding, fires and interruption due to inclement

or hazardous weather conditions. These risks could result in damage to, or destruction of, mineral properties, production facilities or other properties, personal injury or death, environmental damage, delays in mining, increased production costs, monetary losses and possible legal liability. Whether income will result from projects undergoing exploration and development programs depends on the successful establishment of mining operations. Factors including costs, actual mineralization, consistency and reliability of ore grades and commodity prices affect successful project development. In addition, few properties that are explored are ultimately developed into producing mines.

(3) Volatility in the Market Price of Metals

The future development and success of the Company's projects will be primarily dependent on the future prices of zinc and copper. The impact of the lead, gold and silver prices will be less significant. Metal prices are subject to significant fluctuation and are affected by a number of factors which are beyond the control of TriAusMin. Such factors include, but are not limited to, interest rates, exchange rates, inflation or deflation, fluctuation in the value of the United States dollar and foreign currencies, global and regional supply and demand, and the political and economic conditions of major copper-producing countries throughout the world. The price of zinc, copper, and other base and precious metals, has fluctuated widely in recent years and future serious price declines could cause future development of and commercial production from, the Company's properties to be impracticable. Depending on the price of zinc, copper and other base and precious metals, projected cash flow from potential mining operations may not be sufficient and TriAusMin could be forced to defer or discontinue development and production and may lose its interest in, or may be forced to sell, some of its properties. Future production from TriAusMin's properties is dependent on zinc, copper and other base and precious metals prices that are adequate to make these properties economic. Furthermore, reserve calculations and life-of-mine plans using significantly lower zinc, copper, and other base and precious metal prices could result in material write-downs of TriAusMin's investment in exploration and mining properties and increased amortization, reclamation and closure charges. In addition to adversely affecting TriAusMin's reserve estimates and its financial condition, declining commodity prices can impact operations by requiring a reassessment of the feasibility of a particular project. Such a reassessment may be the result of a management decision or may be required under financing arrangements related to a particular project. Even if the project is ultimately determined to be economically viable, the need to conduct such a reassessment may cause substantial delays or may interrupt operations until the reassessment can be completed.

(4) Volatility in Currency Markets

The Company's expected future revenue will be in U.S. dollars while most of its expenditures are either in the local currency of Australia or the currency of foreign countries from which equipment is procured. As a result of the use of these different currencies, the Company is subject to foreign currency fluctuations. Foreign currencies are affected by a number of factors that are beyond the control of the Company. These factors include economic conditions in the relevant country and elsewhere and the outlook for interest rates, inflation and other economic factors. Foreign currency fluctuations may materially affect the Company's financial position and operating results.

(5) Resource and Reserve Estimates

Resource estimates are expressions of judgment based on knowledge, experience and industry practice. Estimates that were valid when made may change significantly when new information becomes available. In addition, resource estimates are necessarily imprecise and depend to some extent on interpretations, which may prove to be inaccurate. Should the Company encounter mineral deposits or formations different from those predicted by past sampling and similar examinations, resource estimates may have to be adjusted and production plans may have to be altered in a way which could adversely affect the Company's operations.

No assurance can be given that the anticipated tonnages and grades will be achieved, that the indicated level of recovery will be realized or that mineral resources could be mined or processed profitably. There are numerous uncertainties inherent in estimating Ore Reserves and Mineral Resources, including many factors beyond the Company's control. Such estimation is a subjective process, and the accuracy of any reserve or resource estimate is a function of the quantity and quality of available data and of the assumptions made and judgments used in engineering and geological interpretation. Short-term operating factors relating to the Ore Reserves, such as the need for the orderly development of ore bodies or the processing of new or different ore grades, may cause mining operations to be unprofitable in any particular accounting period. In addition, there can be no assurance that recoveries in small scale laboratory tests will be duplicated in larger scale tests under on-site conditions or during production.

Fluctuation in base and precious metals prices, results of drilling, metallurgical testing and production and the evaluation of mine plans subsequent to the date of any estimate may require revisions to such estimate. The volume and grade of reserves mined and processed and recovery rates may not be the same as currently anticipated. Any material reductions in estimated Ore Reserves and Mineral Resources, or of the Company's ability to extract these mineral reserves, could have a material adverse effect on the Company's results of operations and financial condition.

(6) Reliability of Feasibility Studies

TriAusMin relies on consultants to prepare engineering studies and technical reports for inclusion in its feasibility studies. TriAusMin's expected operating costs and expenditures, production schedules, economic returns and other projections from its projects, which are referred to in any technical reports, scoping studies, pre-feasibility studies and feasibility studies prepared for or by TriAusMin, are determined and, if applicable, valued based on assumed or estimated future metal prices, cut-off grades, operating costs, capital costs, expenditures and other factors that may prove to be inaccurate. For example, significant declines in market prices for base and precious metals or extended periods of inflation would have an adverse effect on the economic projections set forth in a feasibility study. In addition, material reductions in estimates of mineralization or increases in capital costs and expenditures, or in TriAusMin's ability to maintain a projected budget or renew a particular mining permit, could also have a material adverse effect on projected production schedules and economic returns, as well as on TriAusMin's overall results of operations or financial condition.

(7) Ability to Exploit Successful Discoveries

It may not always be possible for the Company to participate in the exploitation of successful discoveries made in areas in which the Company has an interest. Such exploitation will involve the need to obtain the necessary licences or clearances from the relevant authorities, which may require conditions to be satisfied and/or the exercise of discretions by such authorities. It may or may not be possible for such conditions to be satisfied. The infrastructure requirements around a successful discovery may also impact on the exploitation of a discovery. Further, the decision to proceed to further exploitation may require the participation of other companies whose interests and objectives may not be the same as the Company. As described above, such work may require the Company to meet or commit to financing obligations for which it may have not planned.

(8) Joint Venture Parties, Agents and Contractors

The Directors are unable to predict the risk of financial failure or default by a participant in any joint venture to which the Company is or may become a party or the insolvency or managerial failure by any of the contractors used by the Company in any of its activities or the insolvency or other managerial failure by any of the other service providers used by the Company for any activity.

(9) **Environmental**

All phases of TriAusMin's operations are subject to environmental regulation in the various jurisdictions in which it operates. These regulations mandate, among other things, the maintenance of air and water quality standards and land reclamation. They also set for the limitations on the generation, transportation, storage and disposal of solid and hazardous waste and on the generation of greenhouse gases such as carbon dioxide. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects, and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect TriAusMin's operations. Environmental hazards may exist on the properties on which TriAusMin holds interests which are unknown to TriAusMin at present and which have been caused by previous or existing owners or operators of the properties. Government approvals and permits are currently and may in the future be required in connection with the operations of TriAusMin. To the extent such approvals are required and not obtained, TriAusMin may be curtailed or prohibited from continuing its mining operations or from proceeding with planned exploration or development of mineral properties. Failure to comply with applicable laws, regulations and permitting requirements may result in enforcement actions there under, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations or in the exploration or development of mineral properties may be required to compensate those suffering loss or damage by reason of the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations. Amendments to current laws, regulations and permits governing operations and activities of mining and exploration companies, or more stringent implementation thereof, could have a material adverse impact on TriAusMin and cause increases in exploration expenses, capital expenditures or production costs, or reduction in levels of production at producing properties, or require abandonment or delays in development of new mining properties.

(10) **Licences and Permits**

The Company's exploration and potential development and mining activities are dependent upon the grant, or as the case may be, the maintenance of appropriate licences, concessions, leases, permits and regulatory consents which may be withdrawn or made subject to limitations. The maintaining of tenements, obtaining renewals, or getting tenements granted, often depends on the Company being successful in obtaining required statutory approvals for its proposed activities and that the licences, concessions, leases, permits or consents it holds will be renewed as and when required. There is no assurance that such renewals will be given as a matter of course and there is no assurance that new conditions will not be imposed in connection therewith.

(11) **Sovereign Risk**

The activities of TriAusMin are currently conducted in the Commonwealth of Australia and, as such, the operations of TriAusMin are exposed to various levels of political, economic and other risks and uncertainties. These risks and uncertainties include, but are not limited to: terrorism; hostage taking; military repression; fluctuations in currency exchange rates; rates of inflation; labour unrest; the risks of war or civil unrest; expropriation and nationalization; renegotiation or nullification of existing concessions, licences, permits and contracts; changes in taxation policies; restrictions on foreign exchange and repatriation; and changing political conditions, currency controls and governmental regulations that favour or require the awarding of contracts to local contractors .

Changes, if any, in mining or investment policies or shifts in political attitude in Australia may adversely affect the operations or profitability of TriAusMin. Operations may be affected in varying degrees by government regulations with respect to, but not limited to, restrictions on production, price controls, export controls, currency

remittance, income taxes, expropriation of property, foreign investment, maintenance of claims, environmental legislation, land use, land claims of local people, water use and mine safety. Failure to comply strictly with applicable laws, regulations and local practices relating to mineral rights applications and tenure, could result in loss, reduction or expropriation of entitlements, or the imposition of additional local or foreign parties as joint venture partners with carried or other interests.

The occurrence of these various factors and uncertainties cannot be accurately predicted and could have an adverse effect on the operations or profitability of the Company.

(12) No Production Revenues

To date, the Company has not recorded any revenues from its mining operations, nor has the Company commenced commercial production. There can be no assurance that significant additional losses will not occur in the near future or that the Company will be profitable in the future. The Company expects to continue to incur losses unless and until such time as one of its projects enters into commercial production and generates sufficient revenues to fund its continuing operations. There can be no assurance that the Company will generate any revenues or achieve profitability.

(13) No History of Mining Operations

TriAusMin does not have a history of mining operations and there is no assurance that even if it does discover further Mineral Resources that can be economically developed, that it will be able to operate profitably or provide a return on investment in the future.

(14) Title to Properties

There can be no assurances that the interest in the Company's properties is free from defects or that the material contracts between the Company and other parties will not be unilaterally altered or revoked. The Company has investigated its rights and believes that these rights are in good standing. There is no assurance, however, that such rights and title interests will not be revoked or significantly altered to the detriment of the Company. There can be no assurances that the Company's rights and title interests will not be challenged or impugned by third parties.

(15) Future Capital Needs and Additional Funding

The funding of any further ongoing capital requirements beyond the requirements as set out in this Offer Document will depend upon a number of factors including the extent of the Company's ability to generate income from activities which the Company cannot forecast with any certainty.

Any additional equity financing will be dilutive to Shareholders, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional funding as needed, it may not be able to take advantage of opportunities or develop projects. Further, the Company may be required to reduce the scope of its operations or anticipated expansion and it may affect the Company's ability to continue as a going concern.

(16) Insurance

The business of TriAusMin is subject to a number of risks and hazards generally, including adverse environmental conditions, industrial accidents, labour disputes, unusual or unexpected geological conditions, ground or slope failures, cave-ins, changes in the regulatory environment and natural phenomena such as inclement weather conditions, and floods. Such occurrences could result in damage to mineral properties or production facilities, personal injury or death, environmental damage to properties of TriAusMin or others, delays in mining, monetary losses and possible legal liability. Although TriAusMin maintains insurance to protect against certain risks in such amounts as it considers reasonable, its insurance will not cover all the potential risks associated with its activities and insurance coverage may not continue

to be available or may not be adequate to cover any resulting liability. It is not always possible to obtain insurance against all such risks and TriAusMin may decide not to insure against certain risks because of high premiums or other reasons. Moreover, insurance against risks such as environmental pollution or other hazards as a result of exploration and production is not generally available to TriAusMin or to other companies in the mining industry on acceptable terms. Losses from these events may cause TriAusMin to incur significant costs that could have a material adverse effect upon its financial performance and results of operations.

5.3 General Risks

The future prospects of the Company's business may be affected by circumstances and external factors beyond the Company's control. Financial performance of the Company may be affected by a number of business risks that apply to companies generally and may include economic, financial, market or regulatory conditions.

(1) General Economic Climate

Factors such as inflation, currency fluctuation, interest rates and supply and demand have an impact on operating costs, commodity prices and stock market prices. The Company's future revenues and Share price may be affected by these factors, which are beyond the Company's control.

(2) Changes in Legislation and Government Regulation

Government legislation in Australia or any other relevant jurisdictions, including changes to the taxation system, may affect future earnings and relative attractiveness of investing in the Company. Changes in government policy or statutory changes may affect the Company and the attractiveness of an investment in it.

(3) Competition

The Company competes with other companies, including major mining companies. Some of these companies have greater financial and other resources than the Company and, as a result may be in a better position to compete for future business opportunities. There is no assurance that the Company can compete effectively with these competitors.

(4) Foreign Exchange Risk

The Company maintains an office in Canada and the costs from these operations will be in Canadian dollars. As the Company's financial reports are presented in Australian dollars, the Company will be exposed to the volatility and fluctuations of the exchange rate between the Canadian dollar and the Australian dollar.

Global currencies are affected by a number of factors that are beyond the control of the Company. These factors include economic conditions in the relevant country and elsewhere and the outlook for interest rates, inflation and other economic factors. These factors may have a positive or negative effect on the Company's exploration, project development and production plans and activities together with the ability to fund those plans and activities.

(5) Reliance on Key Personnel

The Company's success depends largely on the core competencies of its Directors and management, and their familiarisation with, and ability to operate, in the mining industry and the Company's ability to find and retain key executives.

(6) Share Market Conditions

The market price of the Company's Shares may be subject to varied and unpredictable influences on the market for equities in general and resources stocks in particular.

5.4 **Speculative Nature of Investment**

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the New Shares offered under this the Offer. Therefore, the New Shares offered pursuant to the Offer carry no guarantee with respect to the payment of dividends, returns of capital or the market value of the New Shares.

Shareholders should consider that further investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for New Shares.

6 Additional Information

6.1 Reliance on Offer Document

Australia

This Offer Document has been prepared pursuant to Section 708AA of the Corporations Act, as modified by ASIC Class Order 08/35, for the offer of New Shares without disclosure to investors under Part 6D.2 of the Corporations Act. This Offer Document was provided to the ASX on 31 August 2012.

Section 708AA of the Corporations Act requires an entity who seeks to rely on the disclosure exemption in Section 708AA to lodge a “cleansing notice” with ASX (**Cleansing Notice**) which:

- (1) sets out any information that had been excluded from a continuous disclosure notice in accordance with the Listing Rules and that investors and their professional advisers would reasonably require, and would reasonably expect to find in a disclosure document, for the purpose of making an informed assessment of:
 - (a) the assets and liabilities, financial position and performance, profits and losses and prospects of TriAusMin; or
 - (b) the rights and liabilities attaching to the New Shares; and
- (2) states the potential effect of the issue of the New Shares on control of TriAusMin and the consequences of that effect.

The Company lodged a Cleansing Notice with the ASX on 31 August 2012.

In deciding whether or not to apply for New Shares and/or Shortfall Shares under the Offer, you should rely on your own knowledge of the Company, refer to the documents lodged and the disclosures made by the Company on ASX (which are available on the ASX website at www.asx.com.au and seek advice from your financial or professional adviser.

Canada

This Offer Document has been prepared pursuant to the requirements of the Canadian Securities Administrators National Instrument 45-101 – *Rights Offerings*, and in compliance with the rules of the TSX. The Rights being issued hereunder to Eligible Shareholders in the Provinces of Ontario, British Columbia, Alberta and Quebec, Canada (subject to regulatory approval) and the Shares issuable upon exercise of such Rights, are being distributed by the Company pursuant to exemptions from the registration and prospectus requirements under securities legislation in Canada.

6.2 Interests of the Directors

The interests of the Directors and their related parties in the securities of the Company at the date of this Offer Document are as follows:

Director	Shares	Options
Mr William F Killinger AM	1,393,666	400,000
Mr Wayne R Taylor	1,014,307	2,000,000
Dr James W Gill	9,361,677	500,000
Mr Alan J E Snowden ¹⁰	753,212	500,000

¹⁰ Mr Alan Snowden is a director of Tri Origin Exploration Ltd., which holds an addition 29,270,023 Shares (not included in the table).

Dr Robert I Valliant ¹¹	2,868,944	2,000,000
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It is the current intention of all of the Directors to exercise all or a portion of their Rights under the Offer.

Obtaining Copies of Documents

TriAusMin will provide free of charge to any Eligible Shareholder who asks before the Offer closes, a copy of:

- the annual financial report of TriAusMin for the year ended 30 June 2011 being the most recently lodged annual financial report of TriAusMin before the date of this Offer Document; and
- any continuous disclosure notices given by TriAusMin to the ASX or the TSX after the lodgement of the annual financial report of TriAusMin for the year ended 30 June 2011 with ASIC and before lodgement of a copy of this Offer Document with the ASX.

These documents are also available on www.asx.com.au, the Company's website at www.triausmin.com, or on the Company's SEDAR profile at www.sedar.com.

6.3 CHESS

In Australia, the New Shares will participate from the date of commencement of quotation in the Clearing House Electronic Subregister System (**CHESS**), operated by ASX Settlement Pty Ltd. They may be held in uncertificated form (i.e. no share certificate will be issued) on the CHESS subregister under sponsorship of a broker or on the issuer-sponsored subregister. New Shares subscribed for under the Offer must be allotted to the registered holder in accordance with the applicable Entitlement and Acceptance Form.

Arrangements can be made at any subsequent time to convert your holding from the issuer-sponsored subregister to the CHESS subregister under sponsorship of a broker or vice versa by contacting TriAusMin or your broker.

6.4 CDS

In the Provinces of Ontario, British Columbia, Alberta and Quebec, Canada, subject to regulatory approval, only registered Shareholders will be provided with Rights Certificates. For shareholders in the Provinces of Ontario, British Columbia, Alberta and Quebec Canada whose Shares are held through a participant of the CDS Clearing and Depositary Services Inc. (**CDS**) (such shareholders being referred to as "Beneficial Holders"), Rights Certificates will be issued in registered form to CDS and will be deposited with CDS. The Company expects that each Beneficial Holder will receive a confirmation of the number of Rights issued to it from its CDS participant in accordance with the practices and procedures of the CDS participant. CDS will be responsible for establishing and maintaining book-entry accounts for its participants holding Rights.

A Beneficial Holder may subscribe for New Shares by instructing the CDS participant holding its Rights to exercise all or a specified number of such Rights and forwarding the Issue Price for each New Share subscribed for in accordance with the terms of the Offer to the CDS participant which holds the subscriber's Rights.

The Issue Price is payable by direct debit from the Beneficial Holder's brokerage account or by electronic funds transfer or other payment mechanism satisfactory to the CDS participant. The aggregate Issue Price for New Shares subscribed for must be paid at the time of subscription and must be received by the Subscription Agent prior to the Expiry Time. Accordingly, if a subscriber is subscribing through a CDS participant, such subscriber must deliver payment (by method described above) and instructions to the CDS participant sufficiently in advance of the Expiry Time to allow the CDS participant to properly exercise the Rights on such subscriber's behalf.

¹¹ Dr Valliant is a shareholder, director, President and CEO of Tri Origin Exploration Ltd., which holds an additional 29,270,023 Shares (not included in the table above).

CDS participants that hold Rights for more than one Beneficial Holder may, upon providing evidence satisfactory to TriAusMin and the Subscription Agent, exercise Rights on behalf of its accounts on the same basis as if the Beneficial Holders were holders of Shares.

TriAusMin and the Subscription Agent shall have no liability for (i) the records maintained by CDS or CDS participants relating to the Rights or the book-entry accounts maintained by CDS; (ii) maintaining, supervising or reviewing any records relating to such Rights, (iii) any advice or representation made or given by CDS or CDS participants with respect to the rules and regulations of CDS; (iv) any action to be taken by CDS or CDS participants; or (v) any failure by CDS participants to take any action or any matter relating to the Rights or the exercise thereof.

The ability of a person having an interest in Rights held through a CDS participant to pledge such interest or otherwise take action with respect to such interest (other than through a CDS participant) may be limited due to the lack of a physical Rights Certificate.

Beneficial Holders whose Shares are held through a CDS participant must arrange purchases or transfers of Rights and the exercise of Rights to purchase New Shares through CDS participants. TriAusMin anticipates that each such purchaser of a New Shares will receive a customer confirmation of purchase from the CDS participant from whom such New Share is purchased in accordance with the practices and procedures of such CDS participant.

Except as otherwise specifically provided herein, payment of the Issue Price will constitute a representation to TriAusMin, the Subscription Agent and to any CDS participant that the subscriber is not a U.S. Person (as defined in Regulation S under the U.S. Securities Act) or the agent of any U.S. person and is not purchasing the New Shares for the account or benefit of, or for the resale to, any U.S. Person.

If mail is used for delivery of Application Monies, for the protection of the subscriber, certified mail return receipt requested, should be used and sufficient time should be allowed to avoid the risk of late delivery.

Subscription for New Shares made in connection with this Offer either directly or through a CDS participant will be irrevocable and subscribers will be unable to withdraw their subscriptions for New Shares once submitted.

6.5 Taxation

Eligible Shareholders should be aware that there may be taxation implications of participating in the Offer.

The Board considers that it is not appropriate to provide advice regarding the taxation consequences of subscribing for New Shares under this Offer Document in any tax jurisdiction.

TriAusMin recommends that Eligible Shareholders consult their own independent accountant, legal adviser or other professional adviser regarding the taxation treatment of subscribing for and disposing of New Shares under this Offer. TriAusMin and its officers and advisers do not accept any responsibility or liability for any taxation consequences of Eligible Shareholders subscribing for and disposing of New Shares.

6.6 Overseas jurisdictions

This Offer Document does not, and is not intended to, constitute an offer, invitation or issue in any place in which, or to any person to whom, it would be unlawful to make such an offer, invitation or issue. By applying for New Shares, including by submitting the Entitlement and Acceptance Form or Rights Certificate, as applicable, or making a payment by BPAY® in Australia, you represent and warrant that there has been no breach of such laws.

The distribution of this Offer Document outside of Australia, New Zealand and, subject to regulatory approval, the Provinces of Ontario, British Columbia, Alberta and Quebec, Canada may be restricted by law and persons who come into possession of it should seek advice and observe any such restrictions. Any failure to comply with such restrictions may contravene applicable securities laws. The Company disclaims all liabilities to such persons. Shareholders who are not resident in Australia, New Zealand or, subject to regulatory approval, the

Provinces of Ontario, British Columbia, Alberta and Quebec, Canada are responsible for ensuring that taking up New Shares under the Offer does not breach the selling restrictions set out in this Offer Document or otherwise violate the securities laws in the relevant overseas jurisdictions.

No action has been taken to register or qualify this Offer Document, the New Shares or the Offer, or otherwise to permit a public offering of the New Shares, in any jurisdiction outside Australia, New Zealand and the Province of Ontario, British Columbia, Alberta and Quebec, Canada.

6.7 **Estimated Expenses of the Offer**

The estimated expenses of the Offer (excluding applicable taxes) are as follows:

Fees/Expenses	\$
ASX fees	\$25,000
TSX and regulatory fees in Canada	\$25,000
Legal expenses	\$150,000
Underwriters Fees payable	\$140,000
Printing and other expenses	\$10,000
Total	\$350,000

6.8 **Enquires**

If you have any questions in respect of the Offer, please contact the TriAusMin's applicable Subscription Agent at the contact details set out in Section 2.9.

6.9 **Further Information**

Copies of the Company's financial statements and other continuous disclosure documents filed by the Company with Canadian securities regulatory authorities can be obtained from the Company's SEDAR profile at: www.sedar.com.

7 Defined Terms

Announcement Date means 31 August 2012;

Applicant means an Eligible Shareholder who submits an Entitlement and Acceptance Form or Rights Certificate or where the context requires a person who applies for Shortfall Shares;

Application means an application by way of a completed Entitlement and Acceptance Form or Rights Certificate to subscribe for New Shares under this Offer Document or where the context requires an application to subscribe for Shortfall Shares;

Application Monies means the monies received from Applicants in respect to their Application;

ASIC means the Australian Securities and Investments Commission;

ASX means ASX Limited ABN 98 008 624 691 and where the context permits, the Australian Securities Exchange operated by ASX Limited;

Board means the board of directors of TriAusMin;

Business Day means a day other than a Saturday, Sunday or any other day on which the principal chartered banks located in Toronto, Ontario, or Sydney Australia, as applicable, are not open for business;

Cleansing Notice means a notice given in accordance with Section 708AA(2) and Section 708AA(7) of the Corporations Act;

Closing Date means the last date for accepting an offer for New Shares, being 16 October 2012;

Company or TriAusMin means TriAusMin Limited ABN 22 062 002 475;

Corporations Act means the *Corporations Act 2001* (Cth);

Director means a director of TriAusMin;

Eligible Shareholders means a person described in Section 2.3 of this Offer Document;

Entitlement and Acceptance Form means, in respect of Eligible Shareholders with Shares trading on the ASX, the personalised form attached to or accompanying this Offer Document;

Expiry Time means 5.00 pm on the Closing Date;

Ineligible Shareholder means a Shareholder described in Section 2.4;

Issue Price means A\$0.059 or CDN\$0.06 per New Share;

Jennings means Jennings Capital Inc., a Canadian investment dealer;

Listing Rules means the official listing rules of ASX;

New Shares means Shares to be issued upon the exercise of Rights;

Nominee has the meaning given to such term as set out in Section 2.6;

Offer means, collectively, the Rights Offer and the Shortfall Offer;

Offer Document means this document, including the Entitlement and Acceptance Form or the Rights Certificate, as applicable;

Record Date means 7.00pm on 18 September 2012;

Renunciation and Acceptance Form means the renunciation and transfer or acceptance form which can be requested by the Company;

Right means a right to subscribe for New Shares offered pursuant to the Offer, every 4 of such rights entitling the holder, upon payment of the Issue Price, to 1 New Share, and 'Rights' has a corresponding meaning;

Rights Certificate means, in respect of Eligible Shareholders with Shares trading on the TSX, the certificate evidencing the Rights accompanying this Offer Document;

Rights Issue means the issue of New Shares upon receipt of valid Applications under this Offer;

Rights Offer means the pro rata offer of Rights to Eligible Shareholders, pursuant to this Offer Document;

Share means an ordinary share in the capital of the Company and 'Shares' has a corresponding meaning;

Shareholder means the registered holders of Shares in the Company;

Shortfall means the Rights, if any, which have not been exercised by the Closing Date;

Shortfall Offer means the offer of Shortfall Shares pursuant to the Shortfall, which are available to be subscribed for by Eligible Shareholders, as set out in Sections 2.8 and 3.5;

Shortfall Shares means, subject to any Shortfall, the New Shares issuable upon exercise of Rights available pursuant to the Shortfall;

Subscription Agents means, collectively, Boardroom Pty Limited, the Company's registrar and transfer agent in Australia, and Equity Financial Trust Company, the Company's registrar and transfer agent in Canada, and **Subscription Agent** means either one;

Timetable means the timetable for the Offer as set out in the Offer Document;

TSX means the Toronto Stock Exchange;

U.S. means the United States of America;

U.S. Person has the meaning ascribed to such term in Rule 902(k) of Regulation S under the U.S. Securities Act; and

U.S. Securities Act means the United States Securities Act of 1933, as amended.

8 Corporate Directory

DIRECTORS

Mr William F Killinger A.M, Chairman
Mr Wayne R Taylor, CEO and Managing Director
Dr James W Gill, Director
Mr Alan J E Snowden, Director
Dr Robert I Valliant, Director

REGISTERED OFFICE

TriAusMin Limited
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191 Clarence Street
Sydney NSW 2000
Australia

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AUDITORS

PKF
Level 10, 1 Margaret Street
Sydney NSW 2000
Australia

SOLICITORS

In Australia	In Canada
Norton Rose Australia Level 18 Grosvenor Place 225 George Street Sydney NSW 2000 Australia	Peterson Law Professional Corporation 390 Bay Street, Suite 806 Toronto ON M5H 2Y2 Canada

SUBSCRIPTION AGENTS

In Australia	In Canada
Boardroom Pty Limited Level 7, 207 Kent Street Sydney, NSW, 2000 Australia 1300 737 760 (local) +61 2 9290 9600 (from outside Australia)	Equity Financial Trust Company 200 University Avenue, Suite 400 Toronto, ON M5H 4H1 Canada 416 361 0152 (local) 1 866 393 4891 (North America toll free) email: investor@equityfinancialtrust.com.

WEBSITE ADDRESS

<http://www.triausmin.com>