



# TriAusMin

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## Corporate Presentation

January 2012

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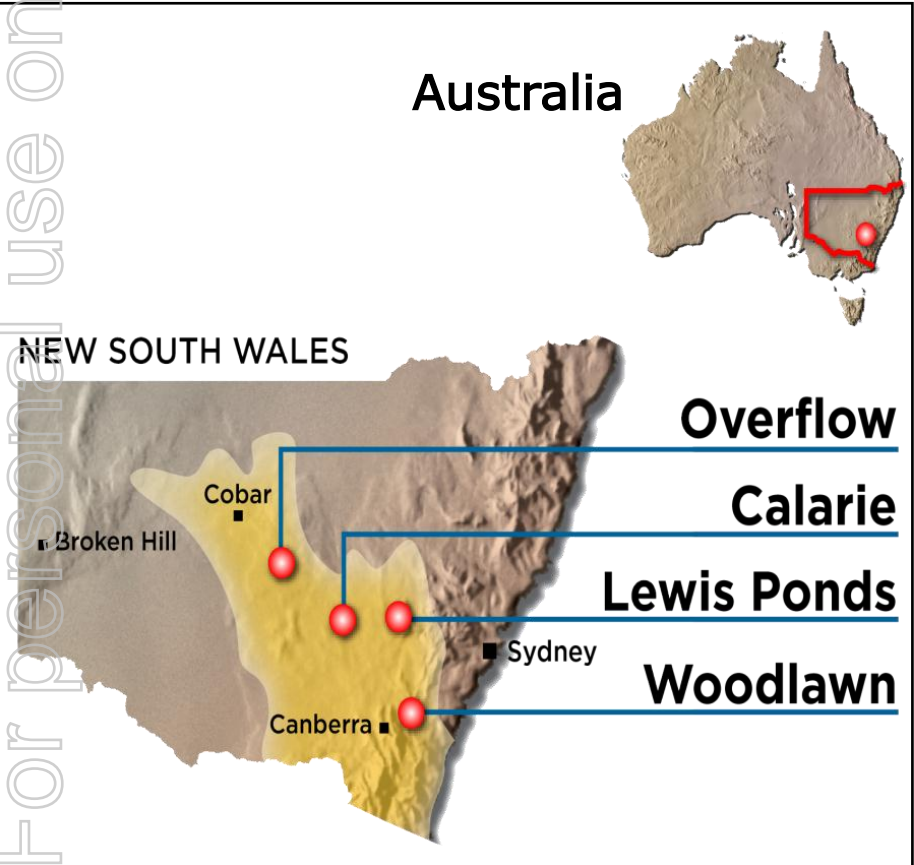
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**A Development Stage  
Base & Precious Metals Company  
Focused on  
Near Term Production & Future Growth**

# Key Attributes

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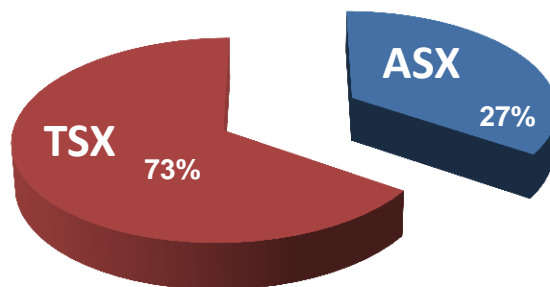


- Near term production potential
- Active exploration program
- Established Reserves & Resources
- Well funded
- Location, Location, Location
- Experienced management team
- Low risk jurisdiction

# Corporate Information

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Issued Capital	197 million shares	
Exchange Listings	TSX:TOR	ASX:TRO
Market Capitalisation	CDN\$23 million	AUD\$20 million
Share Price	CDN\$0.12	AUD\$0.10
Cash	CDN\$4.0 million	AUD\$3.8 million
Debt	Nil	
Options Outstanding	9.2 million (exercise price A\$0.10-1.54 )	
Warrants Outstanding	10 million (C\$0.25 exp. 5/4/12)	



Major Shareholder Registries

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# Property Location Map

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- Well mineralised Lachlan Fold Belt
- 770 km<sup>2</sup> land position
- Established infrastructure
- Mining supportive NSW State Govt.

# In-situ Metal Inventory

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## Reserves<sup>1</sup>

### Projects – WRP

	Tonnes	Ounces	Pounds
Zinc	250,000		550 million
Lead	147,000		324 million
Copper	55,000		121 million
Gold		101,000	
Silver		11.2 million	

## Resources<sup>1</sup> (incl. Reserves)

### Projects – WRP, WUP, Lewis Ponds

	Tonnes	Ounces	Pounds
Zinc	1.45 million		3.2 billion
Lead	0.66 million		1.5 billion
Copper	0.25 million		0.6 billion
Gold		0.6 million	
Silver		54 million	

WRP – Woodlawn Tailings Retreatment Project

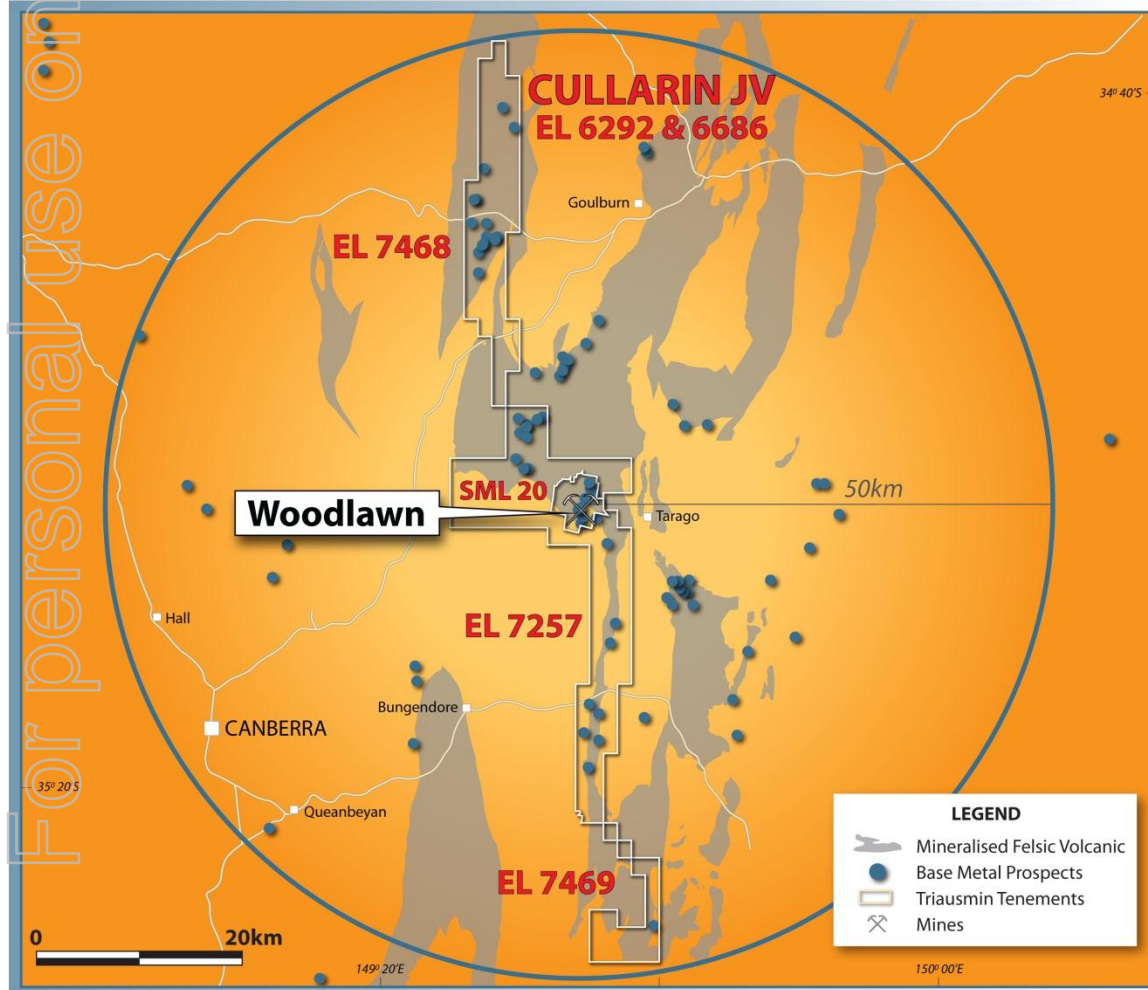
WUP – Woodlawn Underground Project

<sup>1</sup> CIM and JORC compliant (as per the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code'), 2004 Edition, JORC of AusIMM, AIG & MC, December 2004). Please refer to page 15 of the Company's August 31, 2011 Annual Report for full JORC Compliance and Declarations regarding Resource and Reserve disclosure.



# Woodlawn Projects

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## ➤ 3 Key Projects:-

- Woodlawn Tailings Retreatment
- Woodlawn Underground
- Woodlawn Regional Exploration

## ➤ 530 km<sup>2</sup> land position

## ➤ Resources and Reserves defined

## ➤ Numerous base metal prospects identified

## ➤ Woodlawn Strategy:-

- Develop Tailings Retreatment Project
- Re-open Woodlawn Underground Mine
- Discover New Deposits



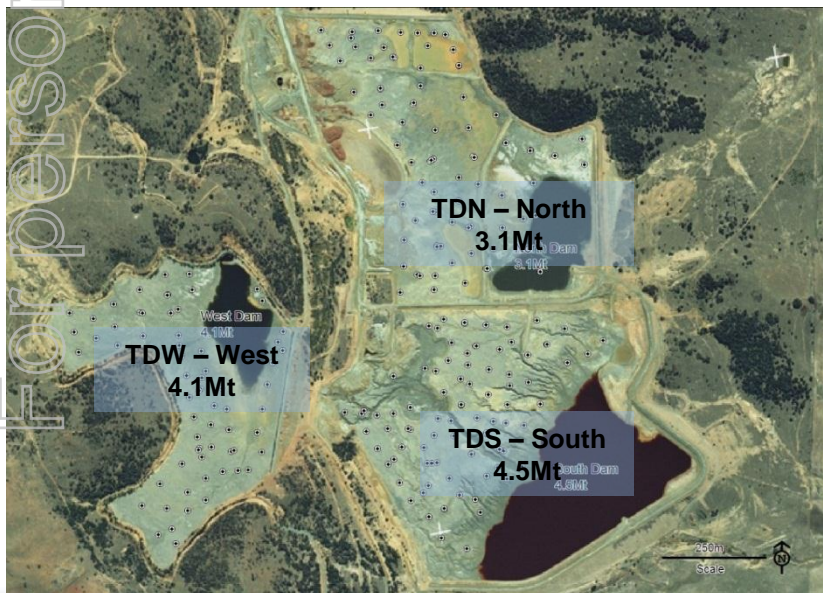
# Woodlawn Tailings Retreatment Project

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## Key Attributes

- Near term production and cash flow
- Reserves – 11.2Mt @ 2.2% Zn, 1.3% Pb, 0.5% Cu, 31g/t Ag, 0.3g/t Au
- Production – 1.5 million tonnes per year
- Life of Mine – 7.5 years
- Proven hydraulic mining method
- Standard sulfide flotation processing
- Established infrastructure – water, power, access
- Community and State Govt. support



# Woodlawn Tailings Retreatment Project

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TriAusMin Drilling 2011



Hydraulic Mining

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# Woodlawn Tailings Retreatment Project



## Project Status

### Front End Engineering Design Study

#### 1. Engineering

- Essentially complete
- Final adjustments following met test work

#### 2. Cost Estimation

- Essentially complete
- Final adjustments following met test work

#### 3. Metallurgical Test Work

- Grinding studies completed
- Lead/silver recovery & quality optimisation completed
- Locked cycle test work final assays pending

### Statutory Approval

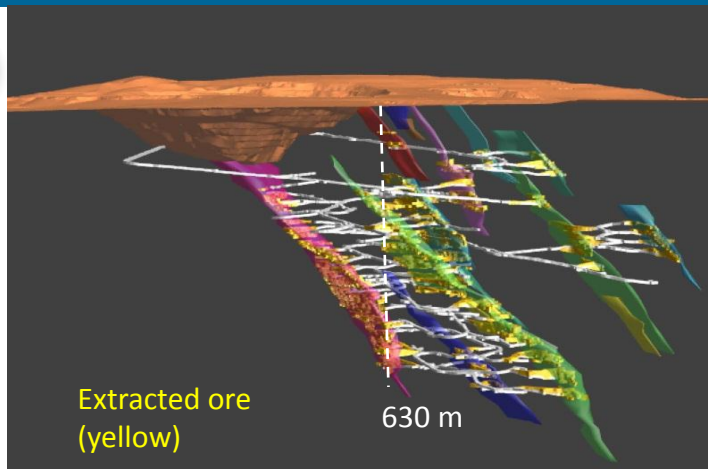
- **Draft EA submitted for assessment with DoPI on 17/08/2011**
- **Responses received from -**
  - Dept of Planning & Infrastructure
  - Office of Environment & Heritage
  - Dept of Resources and Energy
  - Goulburn–Mulwaree Council
  - Office of Water
  - Sydney Catchment Authority (response 12/12/2011)
- **Required amendments underway**
- **Submission of finalised EA imminent**

<b>Q1 2012</b>	Development Decision
<b>H1 2012</b>	Project Financing
<b>Mid 2012</b>	Statutory Approvals Construction Commencement
<b>End 2013/Start 2014</b>	Production Start-up

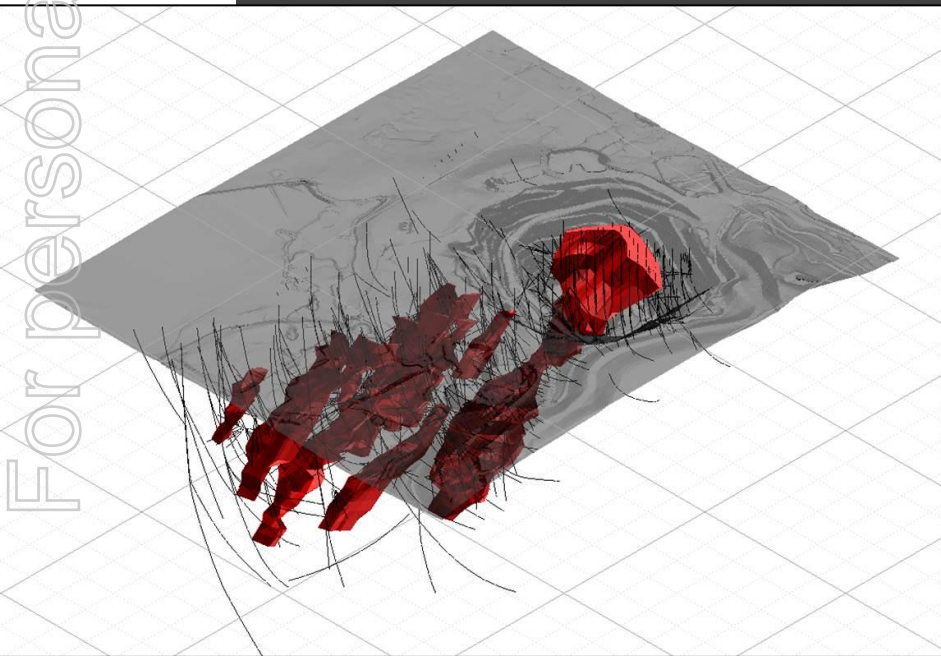
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# Woodlawn Underground Mining Project

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### Historical Production:

- 1978 to 1998
- 13.8 Mt @ 9.1% Zn, 3.6% Pb, 1.6% Cu, 74 g/t Ag & 0.52 g/t Au
- Closure 1998 – low metal prices & Denehurst corporate issues

### Current Resource:

#### Measured + Indicated

8.6 Mt @ 10.3% Zn, 4.0% Pb, 1.8% Cu, 84 g/t Ag & 0.5 g/t Au

#### Inferred

1.5 Mt @ 9.6% Zn, 4.1% Pb, 1.7% Cu, 87 g/t Ag & 0.6 g/t Au

#### In-Situ Metal

Zn	Pb	Cu	Ag	Au
1.03 Mt	0.41 Mt	0.18 Mt	27 Moz.	167 koz.
2,270 Mlbs	890 Mlbs	400 Mlbs	27 Moz.	167 koz.

- Evaluating mineability of current resources
- Evaluation of high grade mineralisation below existing resources in Q1 2012
- Potential for SIGNIFICANT NEW MNE

# Woodlawn Underground Longitudinal Section

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High grade Cu/Zn/Pb intersected below workings

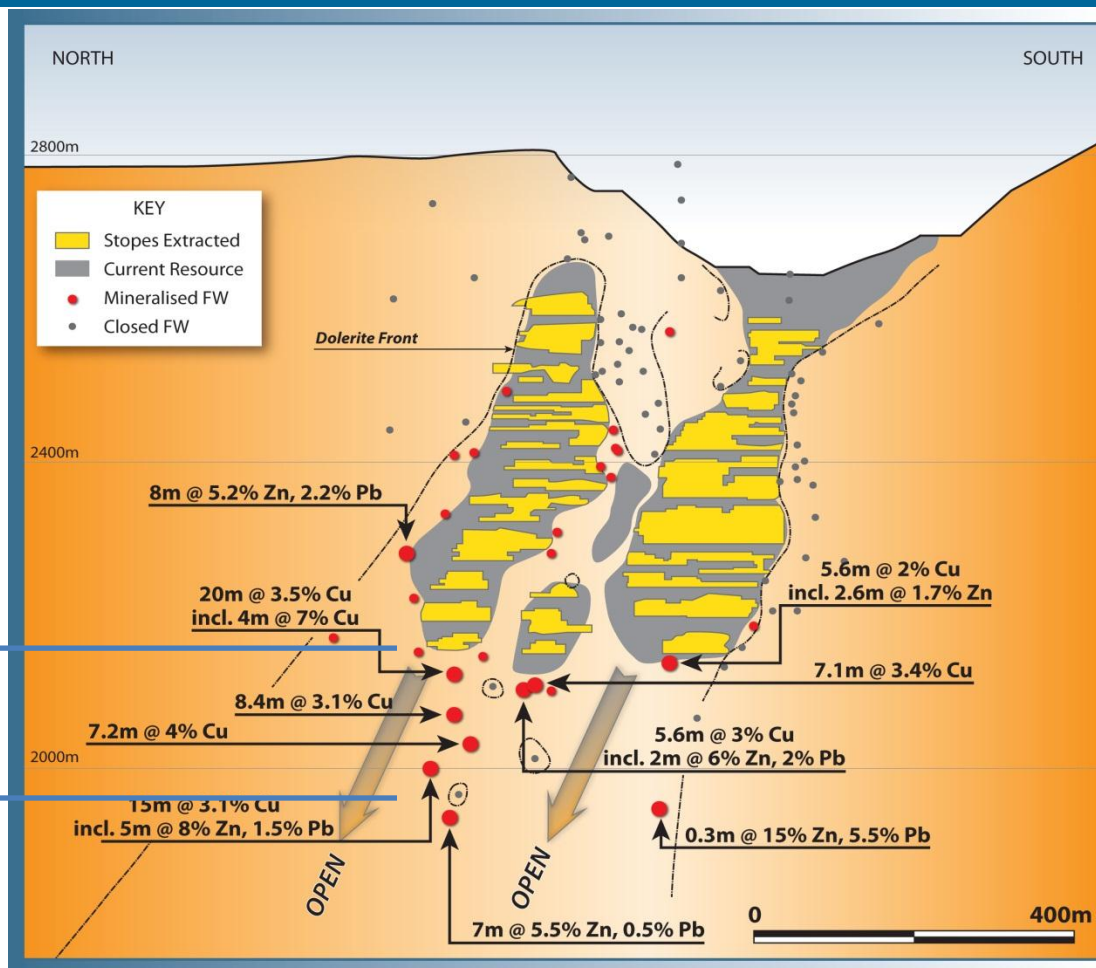
Exploration Target<sup>1</sup> of 3.0 – 3.5 Mt per 100 metres depth extension

Drilling to test 1<sup>st</sup> 200 metres in Q1 2012

Drill budget for first phase AUD\$1.5-2.0M

200 metres

Exploration Target<sup>1</sup> - 6 to 7 Mt



<sup>1</sup> The Exploration Target is conceptual and, to date, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

The Exploration Target assumes the continuation of down dip mineralisation and is based on the historical mine production (13.8Mt @ 9.1% Zn, 1.6% Cu, 3.6% Pb, 74g/t Ag & 0.52g/t Au) and the remaining Measured, Indicated & Inferred Resource (10.1Mt @ 10.2% Zn, 4.0% Pb, 1.8% Cu, 84g/t Ag & 0.51g/t Au) to the 2150mRL.

# Woodlawn Underground Project

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## Key Development Advantages

- **Data from prior operations in hand**
- **Easy access to previous underground development**
- **Known mine and processing characteristics**
- **Extensive infrastructure in place**
- **Low capital development costs**
- **Short development timeframe**
- **Environmental permitting in process**
- **Potential for substantial resource additions at depth**

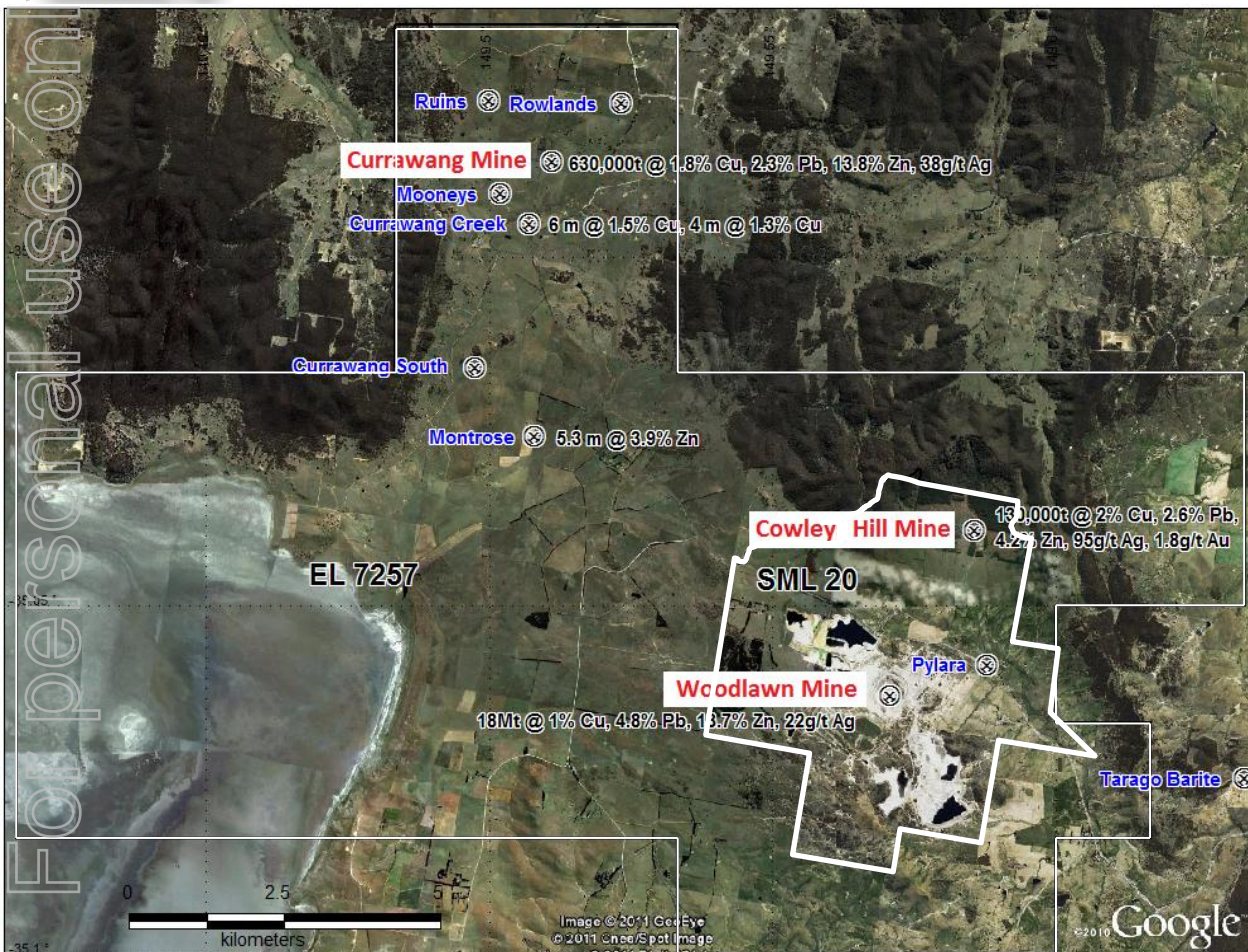
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# Woodlawn Property

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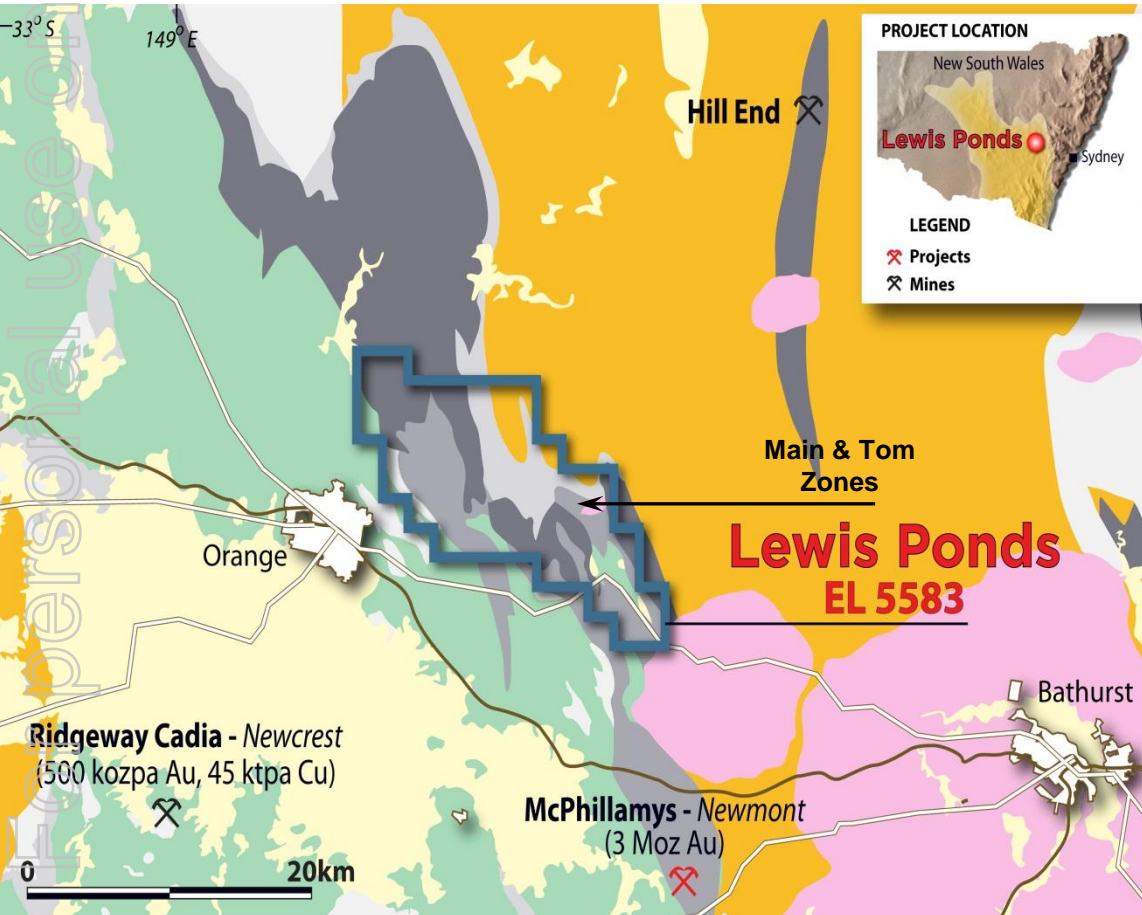


- Known deposits with expansion potential
- Known untested base & precious metal targets
- Within trucking distance of minesite

Excellent Regional Exploration Potential

# Lewis Ponds Property

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## Key Attributes

- 164 km<sup>2</sup> property located 200 km west of Sydney
- Positive Q4 2011 drill results
- Numerous untested exploration targets

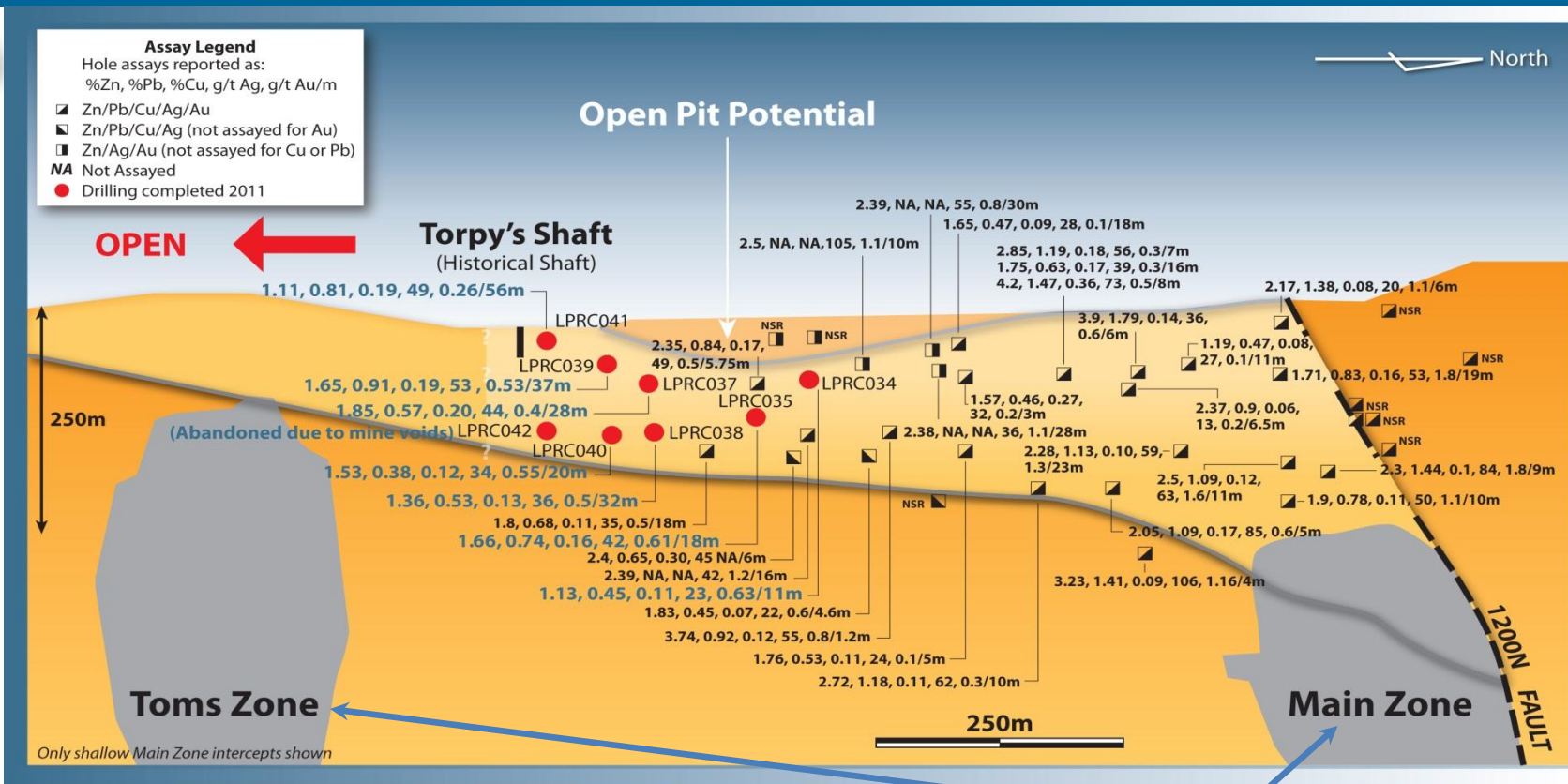
### Resources – Tom & Main Zones

Indicated + Inferred Cut-off grades	(Mt)	Zn (%)	Cu (%)	Pb (%)	Au (g/t)	Ag (g/t)
7% Zn eq.	2.4	4.0	0.2	2.6	2.7	121
3% Zn eq.	6.6	2.4	0.2	1.4	1.5	69
1% Zn eq.	14.3	1.6	0.1	0.9	0.9	44



# Lewis Ponds Deposits

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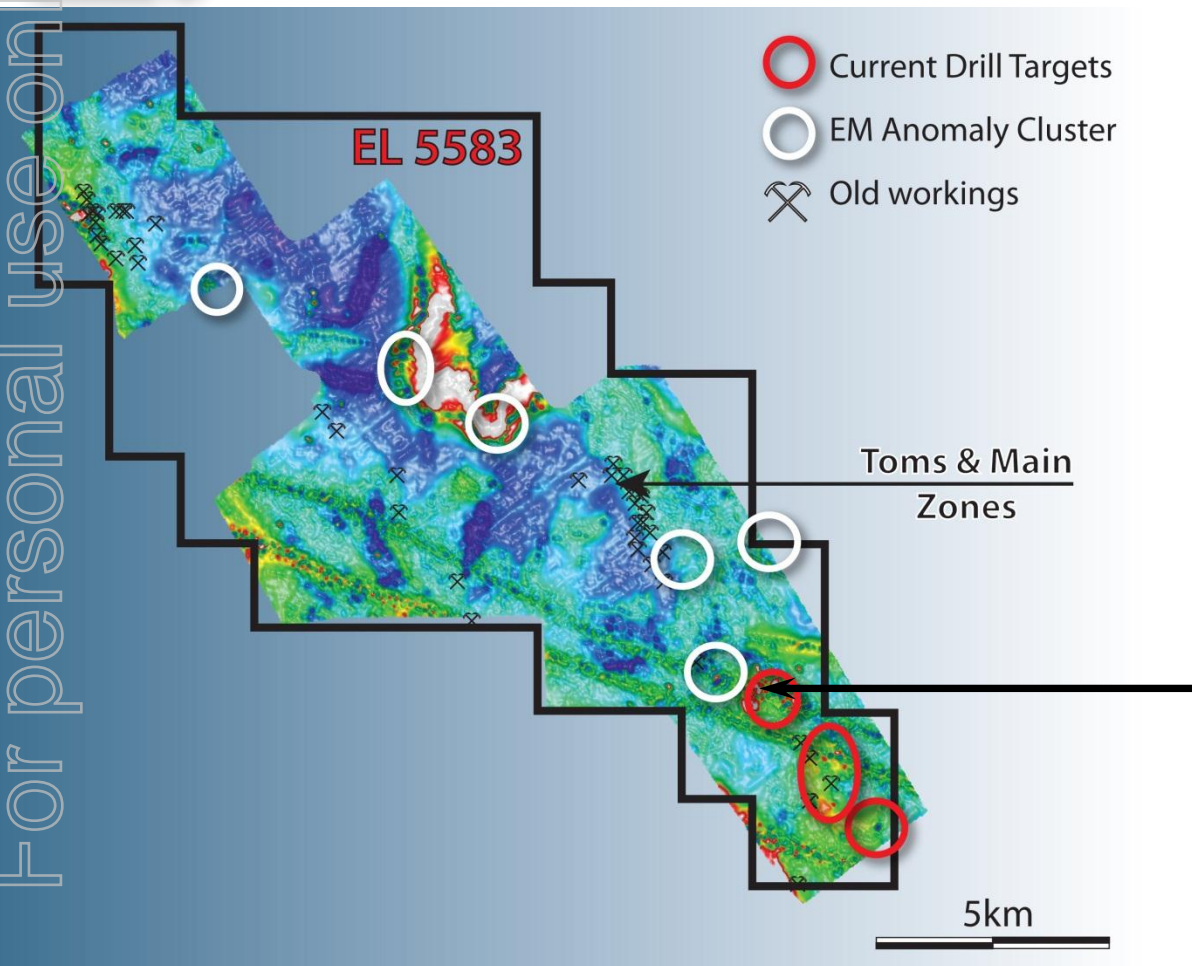
- Recent drilling confirms open pit potential
- Recent drilling enhances economics of Tom & Main Zones
- Mineralised zones remain open along strike & at depth
- Scoping study to assess development potential planned for H1 2012

<b>6.6 Mt Resource</b>	
<b>In-Situ Metal</b>	
349 Milb Zn	0.32 Moz. Au
203 Milb Pb	14.6 Moz. Ag
29 Milb Cu	

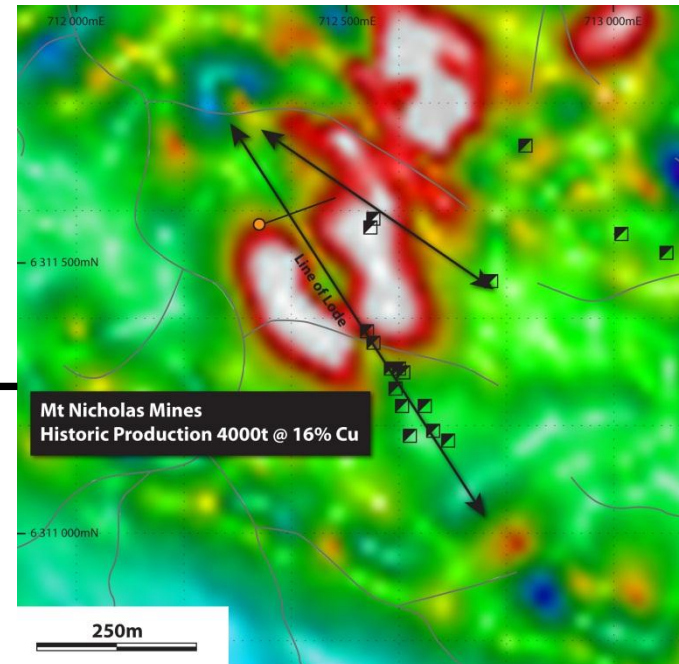
# Lewis Ponds – New Exploration Targets

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- Priority drill targets identified
- Mineralised showings
- Geophysical & geochemical anomalies







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# Overflow Project

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- Located in established regional mineral belt
- Hosted small past producing base & precious metal mine
- Significant gold results to date
  - 5.6m @ 7.3 g/t Au, 10.9% Zn, 5.5% Pb from 185m
  - 3.5m @ 7.2 g/t Au from 18.5m
  - 4.0m @ 2.5 g/t Au from 4m
- Recent VTEM survey – identified new exploration targets



# Zinc Market Observations

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- Base metal markets remain structurally sound in the medium to long term
- Markets are typically overly optimistic on timing for new supplies and underestimate production interruptions
- Zinc - particularly strong supply / demand fundamentals in the medium term
  - 1.5 Mt of existing Zn production depleted in next 5 yrs
    - Skorpion – 160 ktpa
    - Century – 500 ktpa
    - Brunswick – 200-250 ktpa
    - Perseverance – 130 ktpa
    - Lisheen – 170 ktpa
    - Antamina – declining 350-400 ktpa → c.<200 ktpa
  - Continued strong consumption growth for galvanising (54% of Zn demand)
  - Negligible secondary market / supply (<10%)
- New supply: Higher cost, higher sovereign risk, higher geographic risk
- Incentive price for new projects at modest IRR returns - \$1.10/lb
- Supply / demand driven price estimate 2012 – 2020 \$1.26/lb
- Zinc – since July 2011 74,000 t draw down in LME stocks

# 2012 Growth Plan

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- Complete Woodlawn Tailings Retreatment Plan and commence construction in H2 2012
- Demonstrate new high grade mineralisation at Woodlawn Underground by drilling in H1 2012
- Assess Lewis Ponds economics and develop next phase work program in H1 2012
- Evaluate and develop new exploration targets on existing large property position
- Continue to build management team
- Enhance shareholder value and share price

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# Why Own TriAusMin Shares?

## TriAusMin

### Undervalued Asset Base

- Woodlawn Tailings Retreatment Project – near term production
- Woodlawn Underground Project – high grade Resources
- Lewis Ponds – defined Resources
- Exploration – numerous untested defined targets

### Near Term Production Status & Cash Flow

- Woodlawn Tailings Retreatment Project
  - Development decision H1 2012
  - Construction begins H2 2012
  - Production 2013/2014

### High Value Production Growth Potential

- Woodlawn Underground
  - Drilling to define high grade mineralisation Q1 2012
  - Substantial Exploration Target
  - Shared infrastructure with Tailings Project
- Lewis Ponds
  - Potential to expand resources
  - Scoping study

### Discovery Potential

- Test known mineralisation on owned properties
- Evaluate, acquire, test new properties

### Experienced Management Team

- Track record in exploration, development, financing and operations

### Attractive Political Jurisdiction - Australia

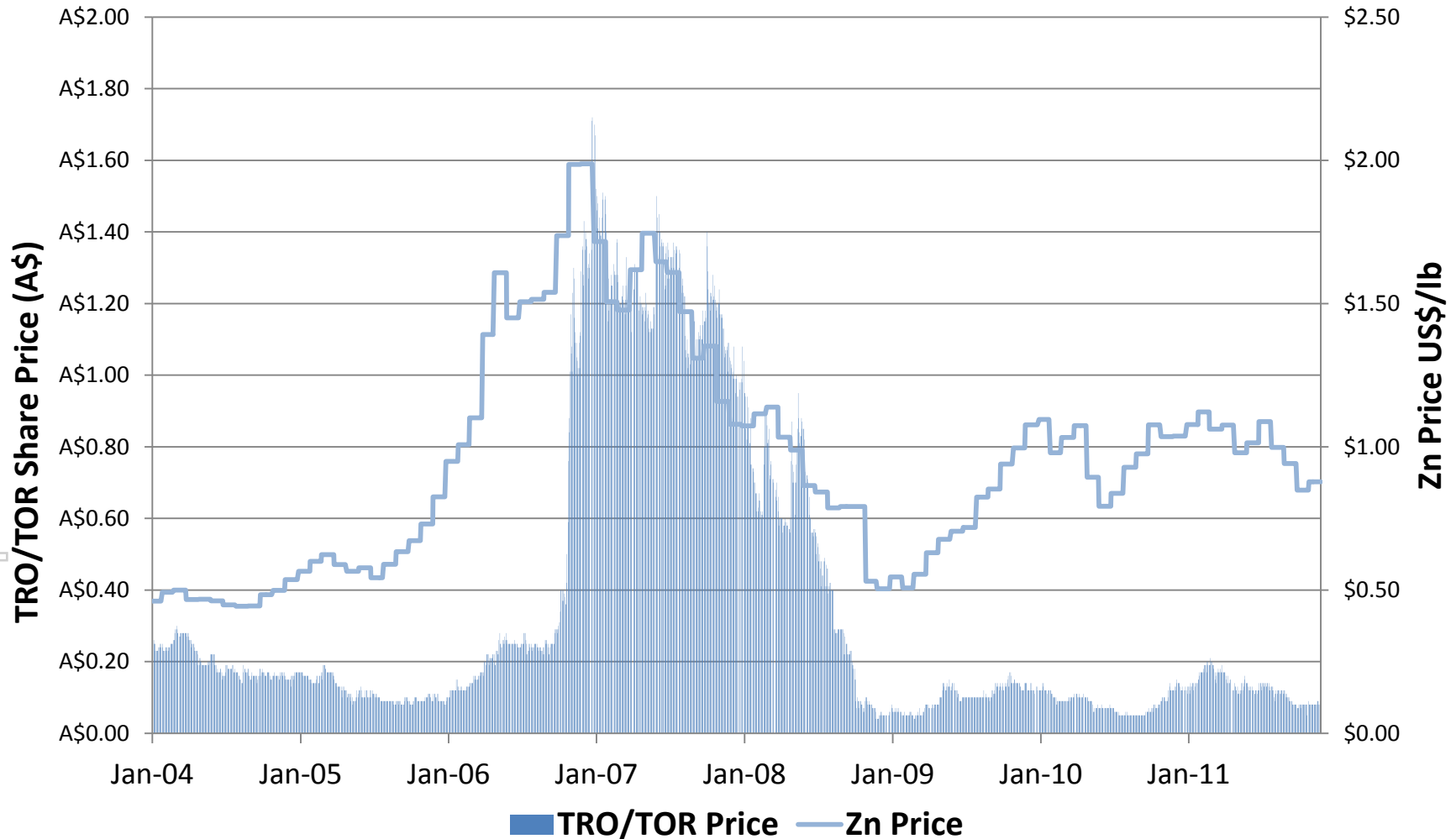
- Clear environmental & development approval process
- Rule of law applies

# Why Own TriAusMin Shares?

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## Low Share Price & Market Capitalisation



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