

April 2, 2012

### **Multiple High Grade Zones Intersected at Woodlawn**

TriAusMin Limited (ASX: TRO) (TSX: TOR) ("TriAusMin" or the "Company") is pleased to provide an update on the current drilling program at their 100% owned Woodlawn Base Metals Project in NSW, Australia. The first drill hole, WLTD011, intersected a number of high grade base and precious metal mineralised zones and the Company has now received the final assays.

#### **Drilling Highlights:**

- I Lens: 9.9m @ 1.64% Cu, 1.22% Pb, 6.09% Zn, 14.13g/t Ag, 0.72g/t Au (from 542.65m)**
- D Lens: 15.0m @ 0.17% Cu, 1.94% Pb, 5.04% Zn, 22.13g/t Ag, 0.19g/t Au (from 676m)**
- B Lens: 4.0m @ 3.31% Cu, 12.84g/t Ag (from 849m)**
- B Lens: 12.1m @ 4.84% Cu, 14.87g/t Ag (from 870m)**

Refer to Tables 1 and 2 for further details.

CEO and Managing Director Mr. Wayne Taylor commented:

*"The results from the first drill hole in the program are excellent. They confirm the existence of significant mineralisation down plunge from where previous operations stopped and it gives rise to the potential to define further resource extensions. The high grade copper intersections below the base of B lens are particularly impressive and well supported by other drill results further along strike and both up and down dip of this intersection."*

#### **Woodlawn Underground Drilling Program**

On the February 9<sup>th</sup> 2012, TriAusMin announced the commencement of a diamond drilling program at the Woodlawn Underground Project. The drilling program was designed to identify extensions to the known ore lenses, below the limit of the previous mining operations. The first of the planned holes, WLTD011, has now been completed and final assay results received.

The primary target for WLTD011 was the continuation down plunge of the significant "B" lens, 100 metres below the base of existing mine workings. Additional plunge extensions of lenses "I" and "D" were also planned to be intersected en route to the B lens target position.

The Company is pleased to report that I, D and B lenses were intersected successfully with multiple intersections of massive and semi massive base metal sulfides.

Table 1: Significant WLTD011 mineralised intercepts<sup>1a)</sup>:

Hole: WLTD011	From	To	Interval	Cu %	Pb %	Zn %	Ag g/t	Au g/t
	517.8	520	<b>2.2</b>	<b>0.16</b>	<b>2.53</b>	<b>4.74</b>	<b>31.5</b>	<b>1.37</b>
	523	524	1.0	0.37	0.99	1.8	16.6	0.16
I Lens	542.2	552.1	<b>9.9</b>	<b>1.64</b>	<b>1.22</b>	<b>6.09</b>	<b>14.13</b>	<b>0.72</b>
	<i>including</i> 542.65	544	1.35	0.95	5.74	17.84	22.21	0.72
	<i>including</i> 550.6	552.1	1.5	2.17	2.01	9.4	27.64	0.79
	555.1	555.4	0.3	0.14	1.11	3.34	9.1	0.07
D Lens	674	689	<b>15</b>	<b>0.17</b>	<b>1.94</b>	<b>5.04</b>	<b>22.13</b>	<b>0.19</b>
	<i>including</i> 676	677.6	1.6	0.5	5.15	13.58	36.66	0.35
	<i>including</i> 688.7	689	0.3	0.51	11.9	19.1	298	0.65
B Lens	849	853	<b>4.0</b>	<b>3.31</b>	0.02	0.12	<b>12.84</b>	0.04
	857.2	862.8	5.6	1.6	0.01	0.03	5.03	0.03
	869	881.1	<b>12.1</b>	<b>4.84</b>	0.01	0.06	<b>14.87</b>	0.06
	<i>including</i> 870	872.2	2.2	6.75	0.02	0.07	18.8	0.09
	<i>including</i> 874	880	6.0	6.06	0.01	0.08	18.83	0.04
	899.7	902	2.3	1.78	0.01	0.06	6.28	0.05

**Note:** Intercepts were calculated by the conversion of contained metal multiplied by US dollar metal prices: Zn \$2204/t, Pb \$2204/t, Cu \$8300/t, Au \$1,650/oz. and Ag \$32/oz. Intercepts were then calculated by using a weighted average lower cut off value of \$100 for contained metal, with a maximum of 2m consecutive internal waste. Higher grade intercepts are calculated on a \$100 lower cut, with a weighted average value of > \$500.

### Woodlawn Mineralised Lenses

The Woodlawn mining operations produced from up to 10 different mineralised lenses. The three lenses intersected by WLTD011 were referred to as "I", "D" and "B" by the former operations.

- **Lens I** intersected massive and semi massive base metal sulfide from 542m to 552m down hole depth (9.9m interval) with a number of narrow sulfide zones reported in the immediate footwall position of this intercept. This intercept is positioned approximately 170m down plunge from the last mined mineralisation in the I lens (approximately 320m below surface). Refer to Figures 1 and 2.
- **Lens D** intersected interbedded massive base metal sulfide and sulfide stringers in chloritised sediments from 674m to 689m down hole depth (15m interval). This intercept is positioned approximately 250m down plunge from the last mined mineralisation in the D lens (approximately 350m below surface). Refer to Figures 1 and 3.
- **Lens B** intersected copper sulfide dominated mineralisation from 846.4m to 905.8m down hole depth (59.4m interval). This intercept is positioned approximately 125m down plunge from the last mined mineralisation in the B lens. This mineralisation comprises narrow massive veins, stringer veins and disseminations within strongly foliated, chlorite altered sediments. Refer to figures 1 & 4.

The I lens intercept is well above the base of the existing mine workings making this lens of immediate interest once access is regained to the underground workings. In addition, the D lens intercept is around the base of the existing mine workings and demonstrates the potential for further mineralisation above this level that had not been extracted in former operations (refer to Figure 1).

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The two areas provide the potential to define additional resources that do not require an extension to the mine decline to access.

The B lens intercept consists of high grades of copper mineralisation over significant widths down dip and along strike from other significant high grade copper intercepts including; 20m @ 3.5% Cu (W147); 8.4m @ 3.1% Cu (U459); and 7.2m @ 4.0% Cu (W121). These results define a significant high grade copper zone located immediately below previous workings.

Following the completion of the first hole, the second wedged hole, WLTD011 W1, was commenced. This hole will target the same zones further down plunge of the first hole's trajectory. The Company will provide a further update upon completion of this hole and receipt of assay results.

### **Woodlawn Underground Project**

The Woodlawn Project is based at the former Woodlawn mine site located 30 kilometres south of Goulburn and 200 kilometres south-west of Sydney, where the company holds two significant poly-metallic resource-based assets; the Woodlawn Underground Project ("WUP") and the Woodlawn Retreatment Project ("WRP").

The WUP involves evaluating the historical underground resource for potential redevelopment of the Woodlawn Mine to access the high-grade ore that remained when the underground mining operations ceased in 1998. In addition, the Company is exploring for new resources on the down plunge extensions of the historically mined lenses. It is TriAusMin's objective to add to this resource through continued exploration and drilling.

When in production, the Woodlawn open pit and underground mine produced approximately 13.4 million tonnes of high grade zinc, lead and copper ore from a number of separate, fault-bounded massive sulfide zones mined to a maximum depth of 630 metres below surface (only selected lenses were mined to this level). An Indicated Resource <sup>1(b)</sup> of 8.6 million tonnes grading 10.28% zinc, 4.00% lead, 1.8% copper, 84 grams per tonne of silver and 0.5 grams per tonne of gold previously released by the Company exists in the vicinity of the historic operations.

The WRP involves the recovery and reprocessing of tailings produced from the previous Woodlawn open cut and underground operations. The tailings contain a Reserve <sup>1(c)</sup> of 11.2 million tonnes grading 2.2% zinc, 1.3% lead, 0.5% copper, 31g/t silver and 0.3g/t gold. On March 22<sup>nd</sup>, 2012, the Company announced its intention to proceed with the development of the WRP as a result of a detailed metallurgical, engineering and costing study and supported by a strongly positive business case. In addition to the WRP, it is expected that the WUP will provide a significant high grade, high value growth project to add to the Company's development plans.

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## **Company Background**

TriAusMin is engaged in the exploration and development of base and precious metals deposits located in the Lachlan Fold Belt in New South Wales, Australia. TriAusMin's projects include the WRP and WUP located 200 kilometres south west of Sydney, its Lewis Ponds Project as well as a number of other quality exploration properties in the Lachlan Fold Belt.

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

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### **1. Competent Person/Qualified Person**

(a) The technical information in this news release relating to the exploration results at the Woodlawn Project is based on information compiled by Mr Erik Conaghan, who is a Member of the Australasian Institute of Geoscientists. Mr Conaghan is a full time employee of TriAusMin Limited and has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results and "qualified person" as this term is defined in Canadian National Instrument 43-101 ("NI 43-101"). Mr Conaghan consents to the inclusion in this news release of the information in the form and context in which it appears.

(b) The technical information in this news release relating to the Woodlawn Mineral Resources is based on information compiled by Mr Robin Rankin, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Rankin is a consultant to TriAusMin Limited and has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results and "qualified person" as this term is defined in Canadian National Instrument 43-101 ("NI 43-101"). Mr Rankin consents to the inclusion in this news release of the information in the form and context in which it appears.

(c) The information in this release that relates to Mineral Resources or Ore Reserves associated with the Woodlawn Retreatment Project is based on information compiled by qualified person, Mr. Richard Lambert, P.E. a professional engineer and Registered Member of SME. Mr. Richard Lambert is Principal Mining Engineer and Executive Vice President of Roscoe Postle Associates, Inc. He is independent of TriAusMin applying the test set out in Section 1.4 of NI 43-101. He has sufficient experience relevant to the style of mineralization and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code) and by reason of his education, affiliation with a professional association (as defined in NI43-101) and past relevant work experience, fulfils the requirements to be a "qualified person" for the purposes of NI43- 101.

### **2. Assay Sampling Information**

Drill core was half-cored on site and submitted to ALS Laboratories for preparation and analysis. Gold analyses were completed using a 50g charge fire assay with an AA finish (method Au-AA22) and base metals completed using aqua-regia digest with an ICP finish (method ME-ICP41). Over range samples were re-assayed by ore grade methods. Certified standards and blanks are routinely inserted into every sample batch for QA/QC purposes.

Table 2: Woodlawn Underground Project Diamond Drill Results

Hole	East (Mine Grid)	North (Mine Grid)	RL (Mine Grid)	Hole Depth (m)	Dip/Azm	From (m)	To (m)	Width (m)	Cu %	Pb %	Zn %	Ag g/t	Au g/t	
WLTD011	8705	19740	2785	937.1	-75/090	517.8	520	<b>2.2</b>	<b>0.16</b>	<b>2.53</b>	<b>4.74</b>	<b>31.5</b>	<b>1.37</b>	
						523	524	1.0	0.37	0.99	1.8	16.6	0.16	
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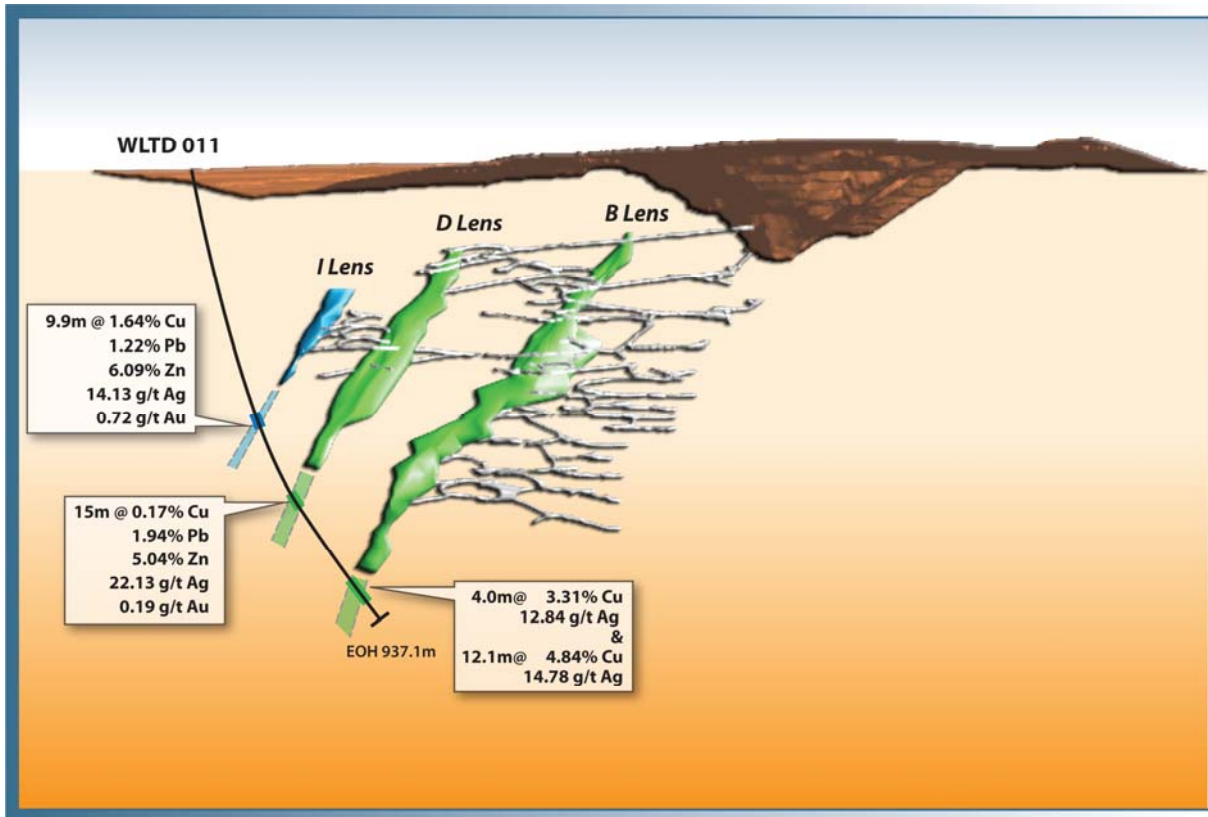


Figure 1: WLDT011

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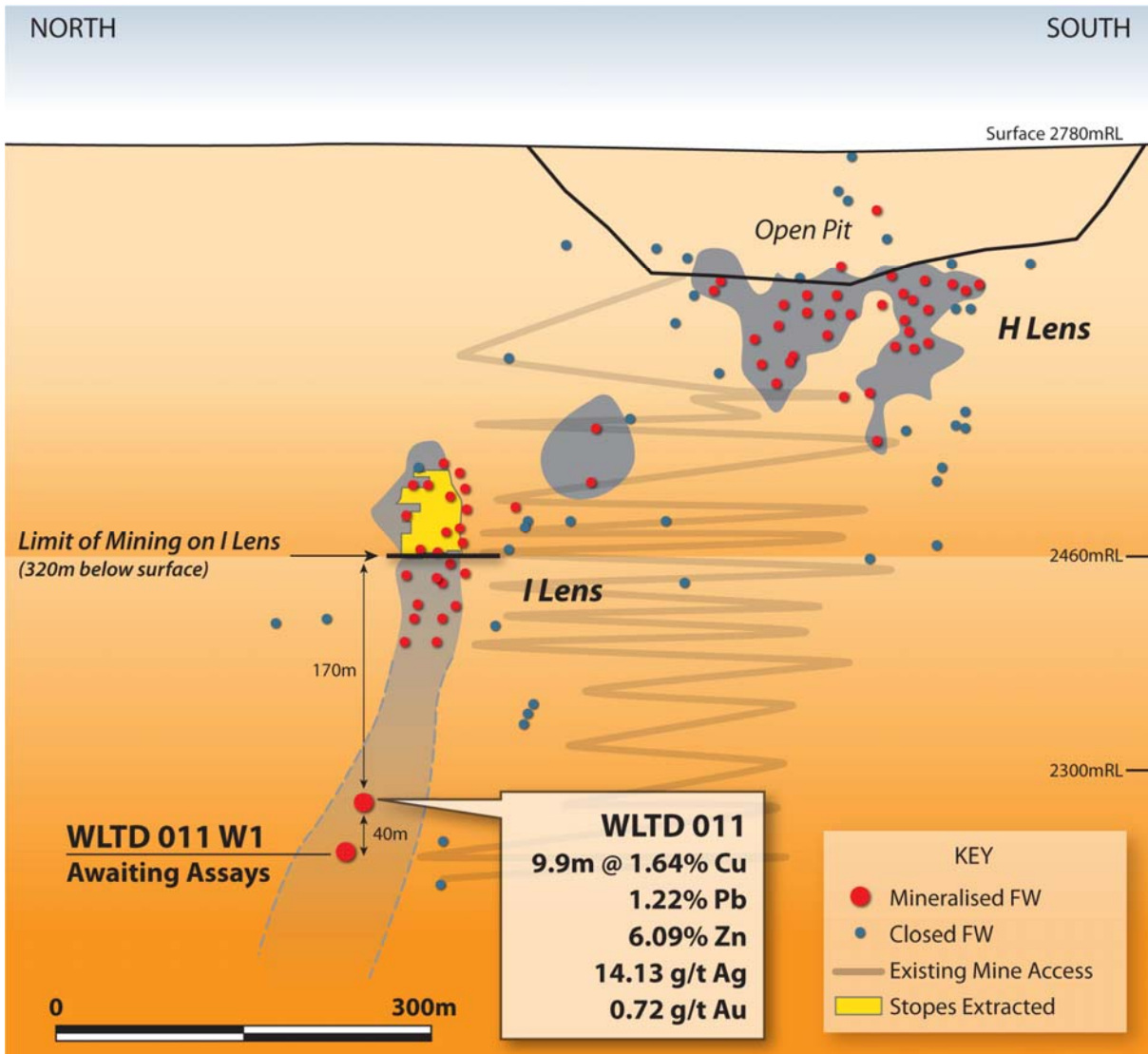


Figure 2: WLTD011 I Lens Intercept

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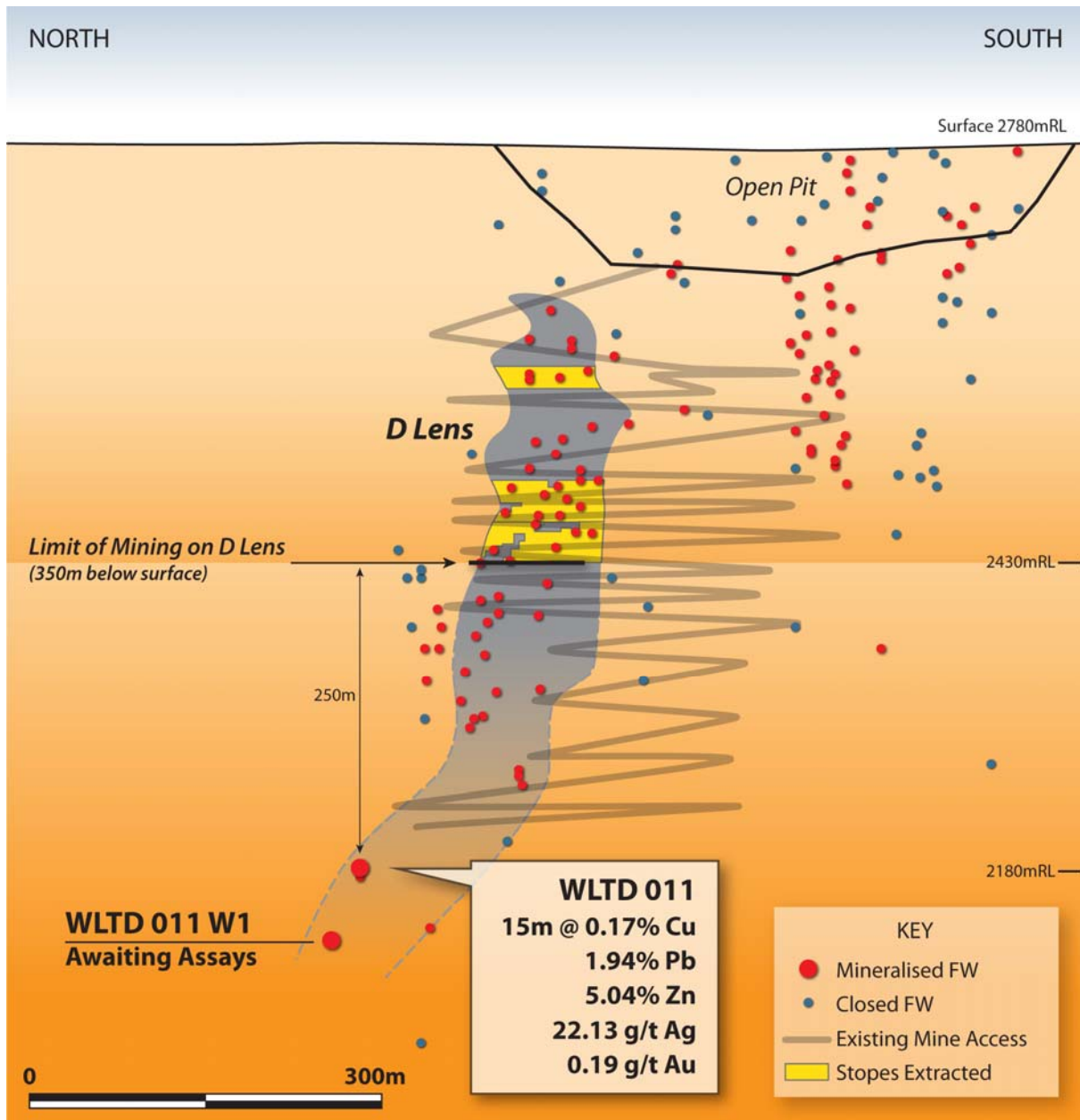


Figure 3: WLTD011 D Lens Intercept

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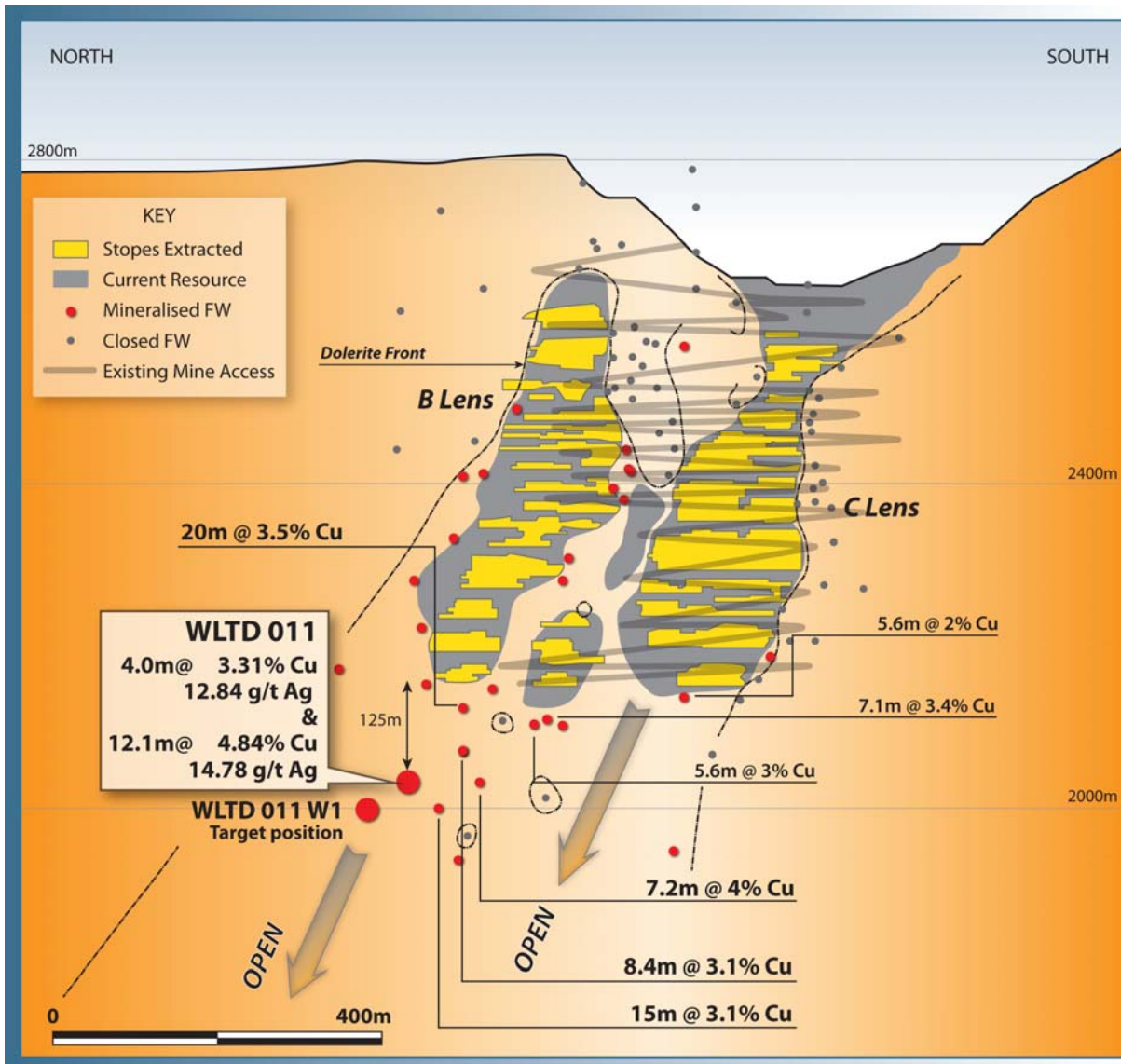


Figure 4: WLTD011 B Lens Intercept

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