



TriAusMin

ASX:TRO TSX:TOR

# Corporate Presentation

March 2013

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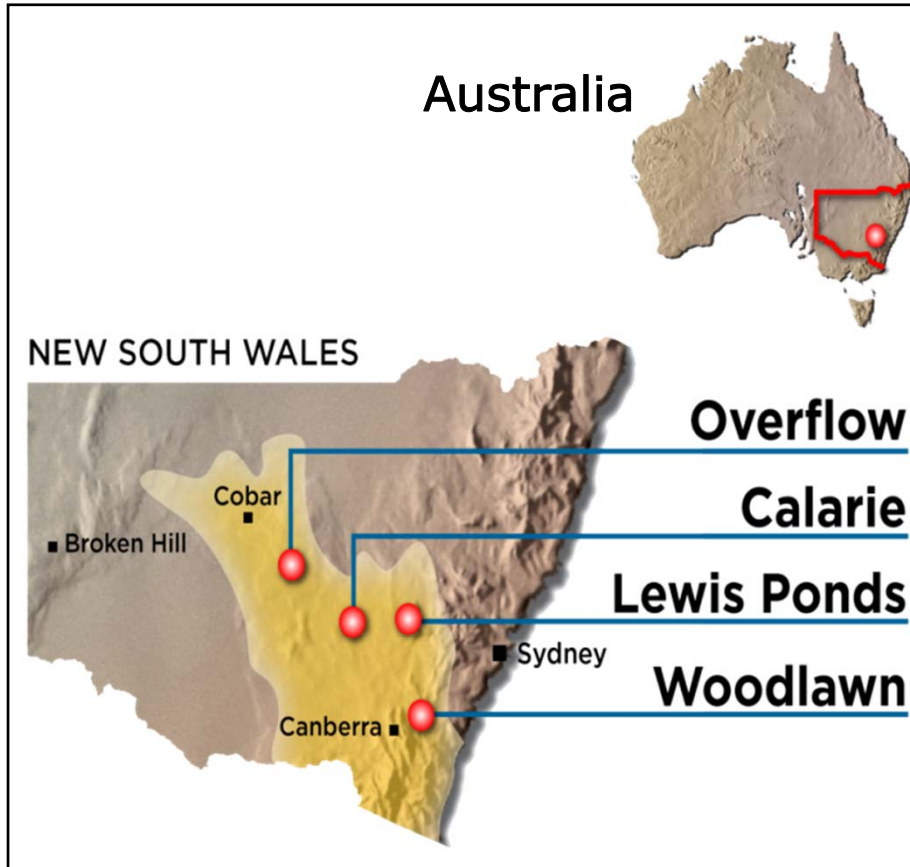
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**A Development Stage  
Base & Precious Metals Company  
Focused on  
Near Term Production & Future Growth**



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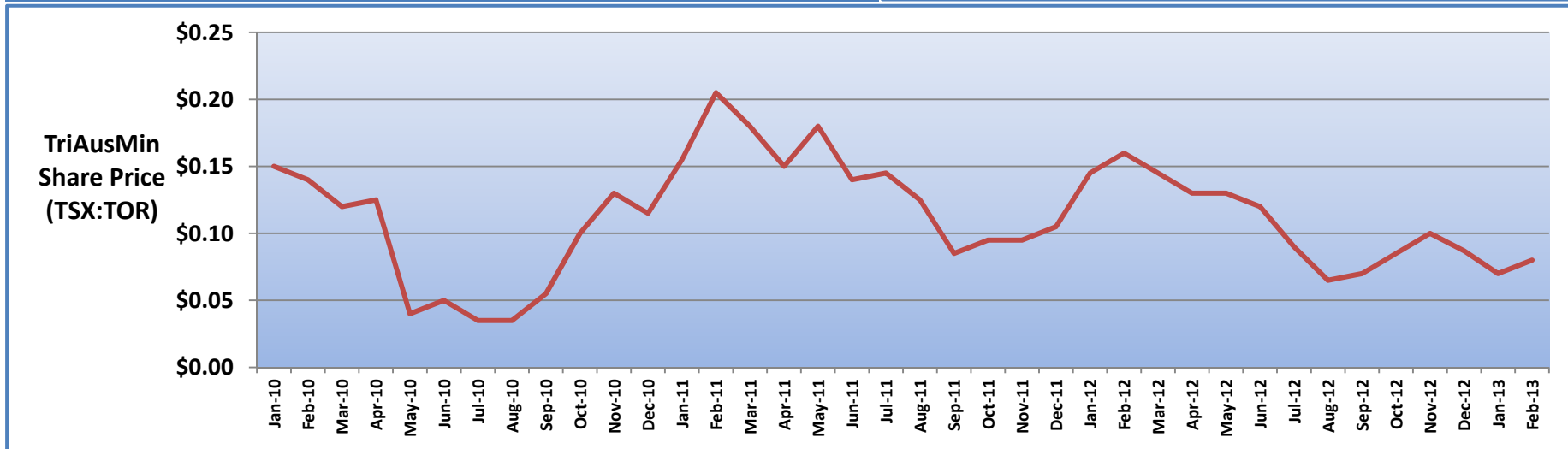
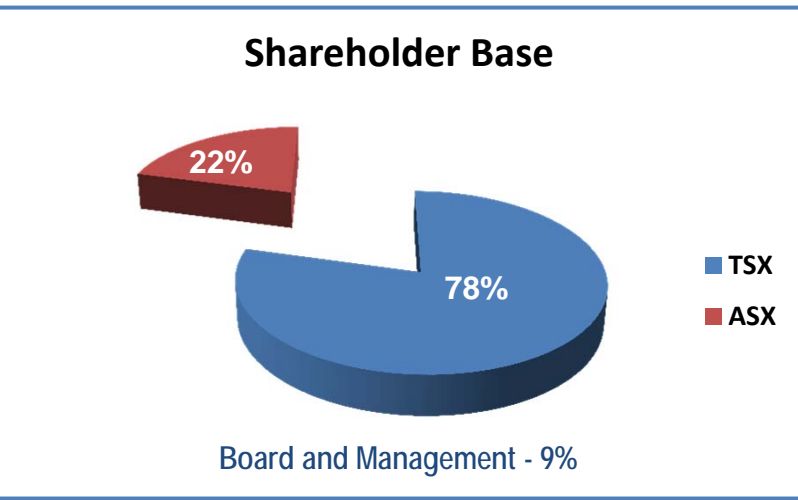
- Near term copper-zinc-lead-silver-gold production
- Substantial established Reserves & Resources
- Ideally located, low political risk, well established infrastructure
- Well positioned for an expected strengthening zinc market
- Ongoing active exploration program



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Issued Capital	251 million shares	
Exchanges	TSX:TOR	ASX:TRO
Market Cap.	CDN\$20 million	AUD\$20 million
Share Price	CDN\$0.08	AUD\$0.08
Cash (31 Dec 2012)	CDN\$2.2 million	AUD\$2.2 million
Debt	Nil	
Options	6.8 million (exercise price A\$0.06-0.73)	





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**Chairman** **Dr Jim Gill**, *PhD*, Geologist 40+ yrs. Founder Aur Resources, President & CEO for 26 years.

**MD & CEO** **Wayne Taylor**, Mining Engineer 25+ yrs. Operations & business development WMC & Glencore.

**Director** **William Killinger AM**, Civil Engineer 40+ yrs. Previous MD Minproc.

**Director** **Dr Bob Valliant**, *PhD*, Geologist 30+ yrs. Founder TriAusMin, President & CEO Tri Origin Exploration (TSX-V).

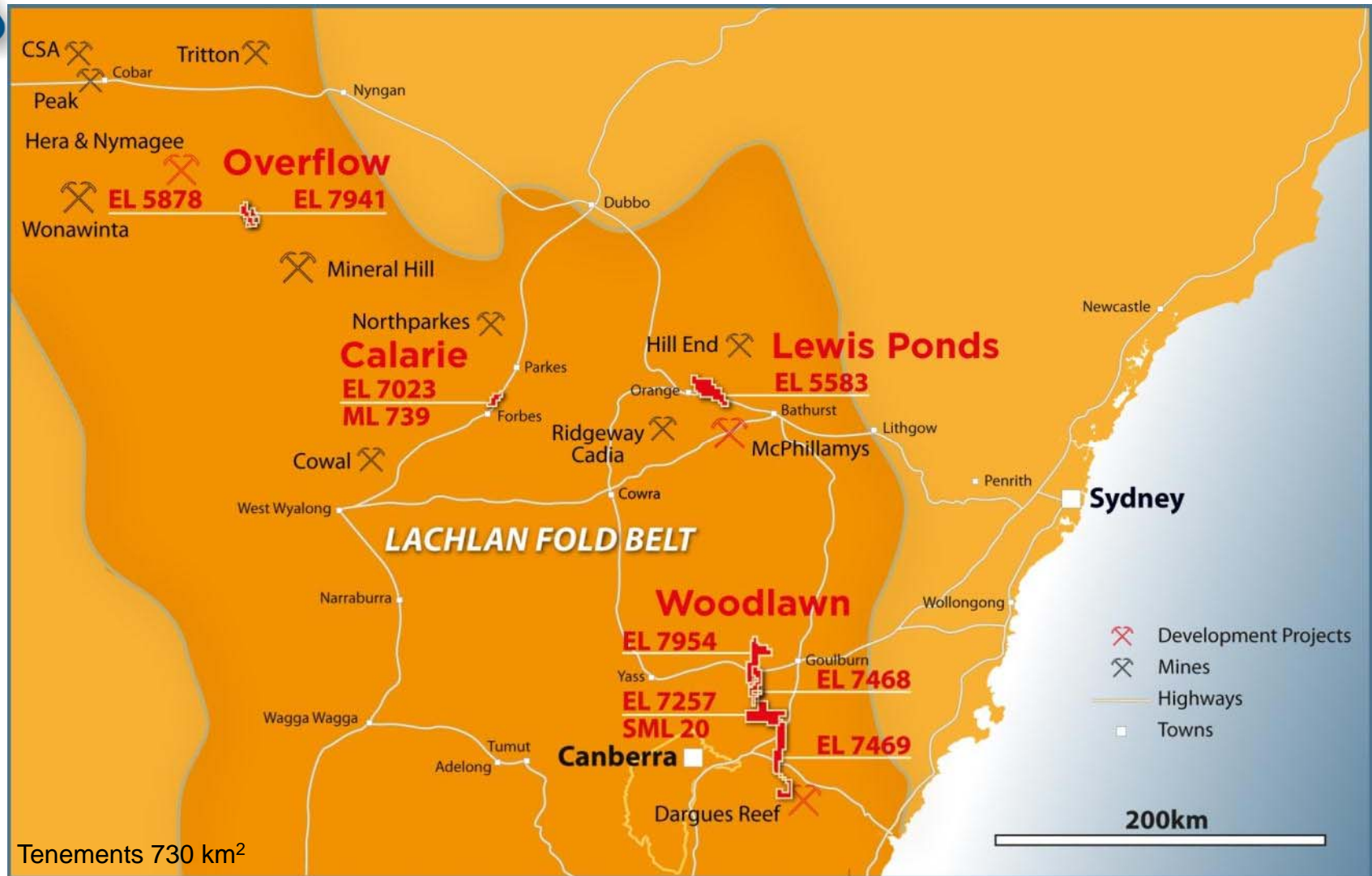
**Director** **Alan Snowden**, 30+ yrs in corporate finance. Director & senior management at major financial institutions.

**Proven Track Record in Mine Development and Operations**

# Property Location Map



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### Reserves<sup>1</sup>

#### Projects – Woodlawn (WRP)

	Tonnes	Ounces	Pounds
Zinc	250,000		550 million
Lead	147,000		324 million
Copper	55,000		121 million
Gold		101,000	
Silver		11 million	

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

#### Projects – Woodlawn (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	

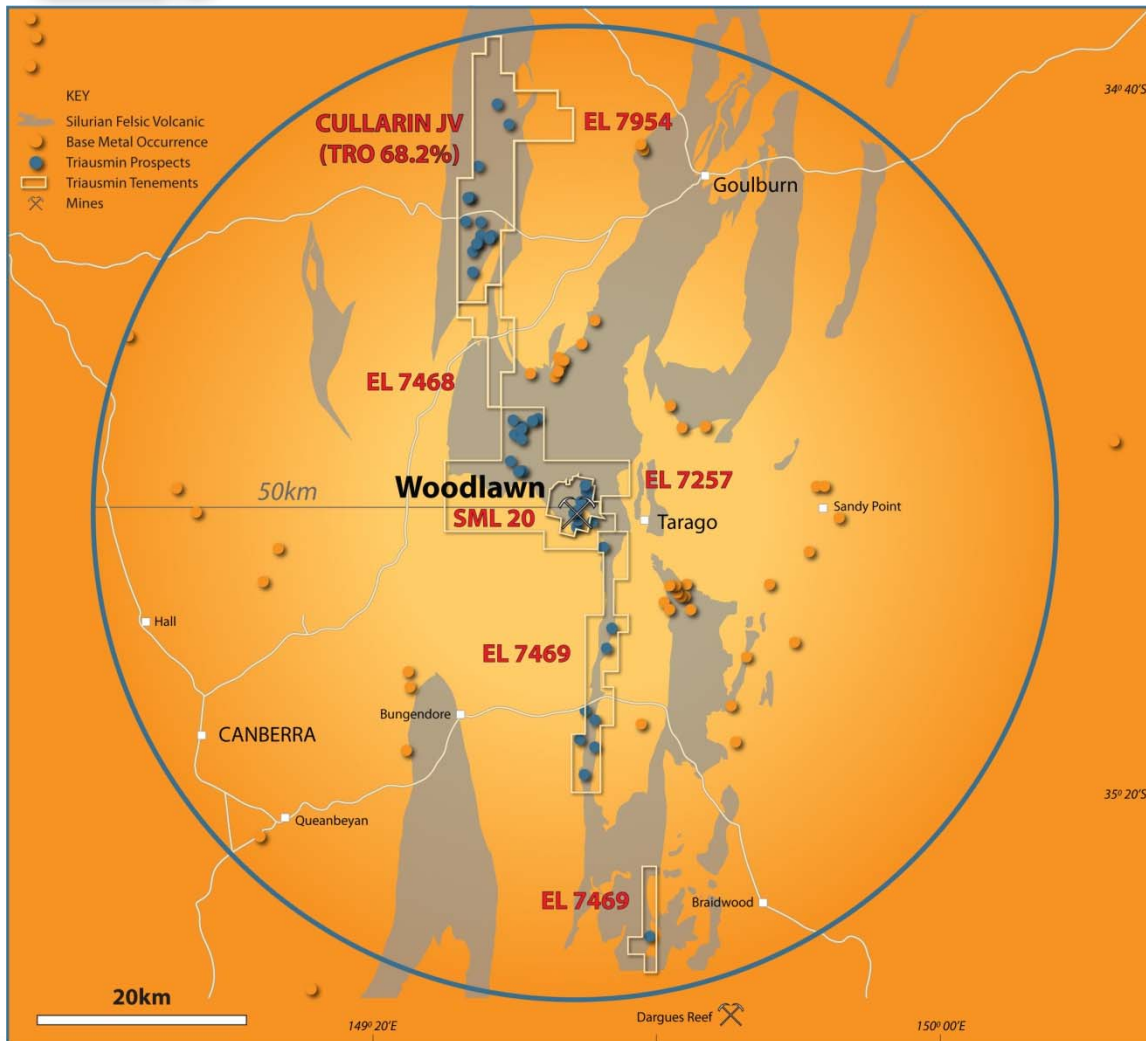
WRP – Woodlawn Retreatment Project

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 pages 7 to 10 of the Company's September 12, 2012 Annual Report for full JORC Compliance and Declarations regarding Resource and Reserve disclosure.



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### Woodlawn Strategy

Production from Retreatment Project



Re-open Woodlawn Underground Mine



Develop Satellite & Regional Deposits

# Woodlawn Tailings Retreatment Project



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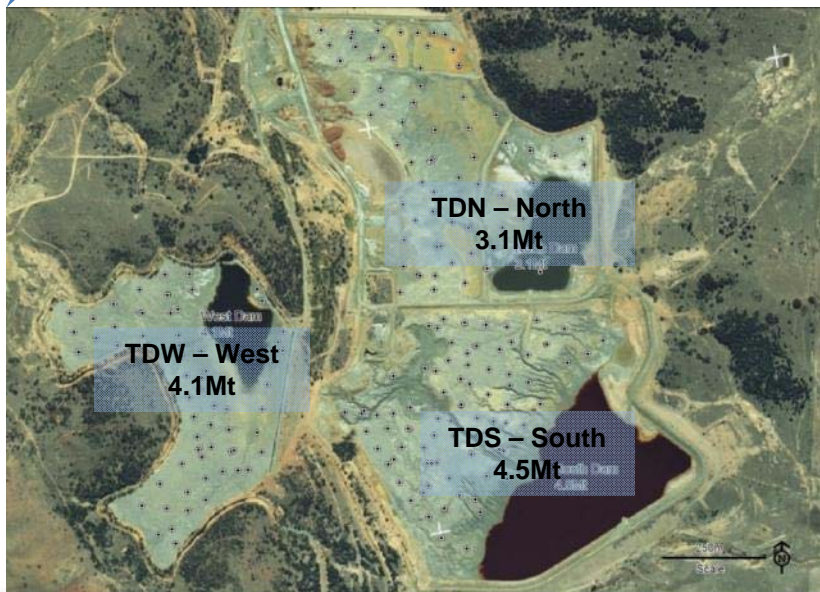
High Return, Low Risk, Construction Ready



Tailings Dams

## Key Attributes

- Production in 2014
- Proven & Probable Reserves at surface
- Feasibility, technical and business case studies complete
- IRR >30% pre-tax at forecast metal prices
- Proven hydraulic mining method
- Standard sulphide flotation processing – extensive metallurgical test work completed
- Water, Power, Access in place
- Strong community support



# Woodlawn Tailings Retreatment Project



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## Mine Production Overview

(Business Case March 2012)

**Proven & Probable Reserves:** 11.2 Mt @ 2.2% Zn, 1.3% Pb, 0.5% Cu, 31 g/t Ag, 0.3 g/t Au

**Mining Rate:** 4,300 tonnes per day (1.5 Mtpa)

**Mine Life:** 7.5 years

**Av. Annual Production:** Cu: 14,000tpa @ 22% Cu ~ 7 Mlbs/yr

Pb: 15,000tpa @ 35% Pb ~ 12 Mlbs/yr

Zn: 49,000tpa @ 45% Zn ~ 49 Mlbs/yr  
(tonnes of concentrate)

Ag: ~ 470,000 oz/yr

Au: ~ 1,800 oz/yr

**Development Capital:** A\$92.8 million including a A\$5.6 million contingency

**Operating Costs:** Site A\$22 /t

Concentrate Haulage & Ship Loading A\$ 3 /t

Royalties A\$ 1 /t

**TOTAL** **A\$26 /t processed**

# Woodlawn Tailings Retreatment Project



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## Mine Financial Overview

<b>Net Smelter Return Revenue:</b>	A\$586 million
<b>Pre- Tax Net Cash Flow:</b>	A\$199 million
<b>Capital Payback:</b>	3.8 yrs
<b>Pre-Tax NPV(10%):</b>	A\$81 million (or A\$0.32 /share)
<b>Pre-Tax NPV (5%):</b>	A\$128 million (or A\$0.51 /share)
<b>Pre-Tax Project IRR:</b>	~33%
<b>After-Tax Project IRR:</b>	~23%

Prices & FX:	Forward curves 27-2-2012			
Average Prices:	Zn:	US\$0.97 /lb	Pb:	US\$1.07 /lb
	Cu:	US\$3.69 /lb	Au:	US\$1,866 /oz
	Ag:	US\$37 /oz		
	FX:	0.92		

**Value Per Share ~4 times Current Market Value (NPV10%)**  
**~6 times Current Market Value (NPV5%)**



## Project Status

### Feasibility Work Complete

- Engineering
- Capital & Operating Cost Estimates
- Metallurgical Test Work

### Financial Analysis Complete

### Project Permitting

- Covers both Tailings (WRP) and Underground (WUP) projects
- Environmental Assessment review process completed
- Draft Conditions of Consent received –negotiating final terms

# Woodlawn Tailings Retreatment 1991-1996



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## Historic Tailings Retreatment Success



- Tailings recovery via dredge
- Process circuit:
  - Separate to main Woodlawn plant
  - No grinding (key to mineral liberation)
  - Flotation only
- Single product – Zn concentrate:
  - Sold on standard offtake terms

	91/92	92/93	93/94	94/95	95/96	Total
<b>Tonnes Treated</b>	<b>235,818</b>	<b>419,000</b>	<b>495,454</b>	<b>483,538</b>	<b>274,700</b>	<b>1,908,510</b>
<b>Zn Grade (%)</b>	<b>3.1</b>	<b>3.4</b>	<b>2.8</b>	<b>2.5</b>	<b>2.6</b>	<b>2.9</b>
<b>Zn Recovery (%)</b>	<b>49.0</b>	<b>46.4</b>	<b>44.0</b>	<b>34.9</b>	<b>25.2</b>	<b>40.1</b>
<b>Concentrate Grade (%)</b>	<b>43.5</b>	<b>41.9</b>	<b>43.4</b>	<b>46.3</b>	<b>44.3</b>	<b>43.9</b>
<b>OPEX A\$/t</b>	<b>8.32</b>	<b>5.74</b>	<b>4.17</b>	<b>4.48</b>	<b>4.01</b>	<b>5.08</b>

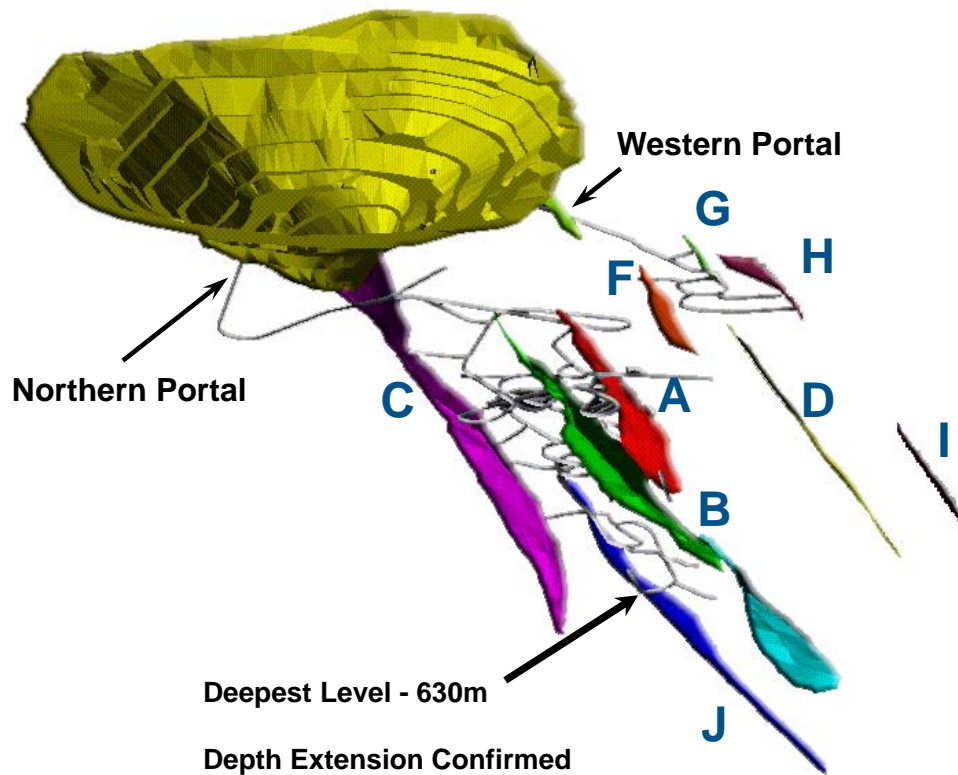
**Proof of Concept  
Operational Knowledge Base**

# Woodlawn Underground Mining Project



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Very High Grade Orebody



## Historical Production (1978 – 1998):

- 13.8 Mt @ 9.1% Zn, 3.6% Pb, 1.6% Cu, 74 g/t Ag & 0.52 g/t Au
- Closure 1998 due to unrelated receivership 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	2.3 billion lbs	Ag	27 million oz.
Pb	0.9 billion lbs	Au	167,000 oz.
Cu	0.4 billion lbs		

- Potential for SIGNIFICANT HIGH VALUE NEW MINE

# Woodlawn Operations 1987 - 1998

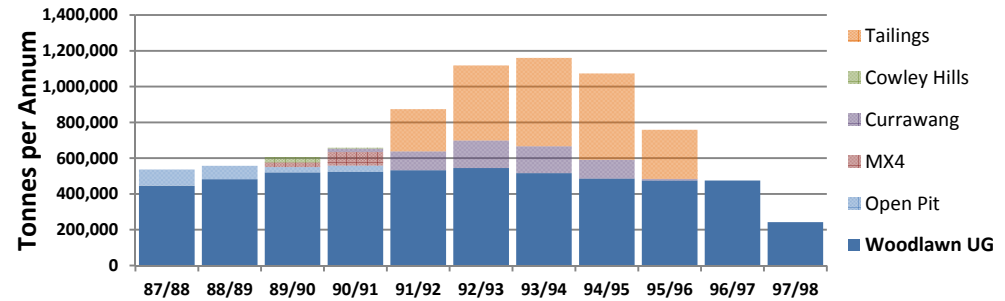


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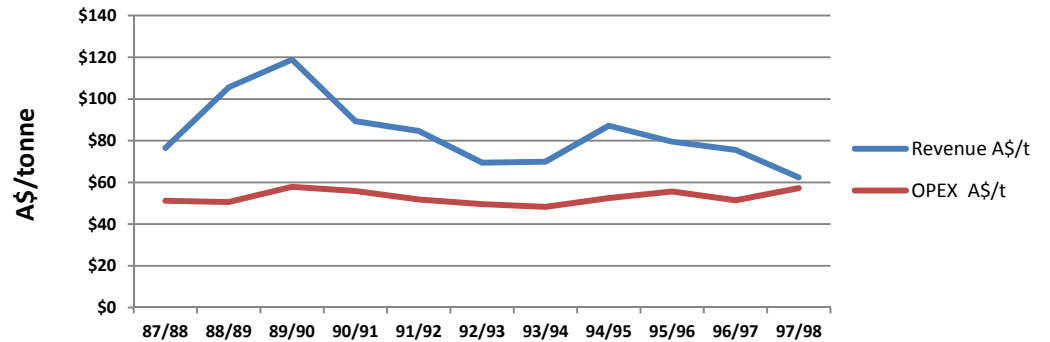
Reliable High Grade Producer

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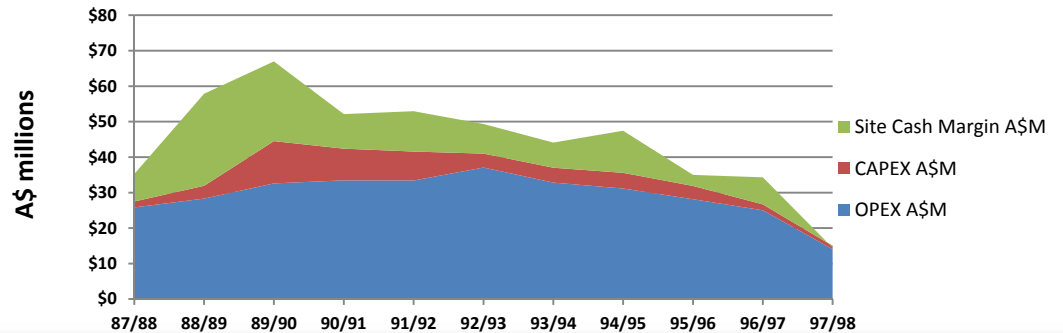
Consistent Production



Consistent Cost Profile



Consistent Cash Contributor



Source: Denehurst June Operations Reports



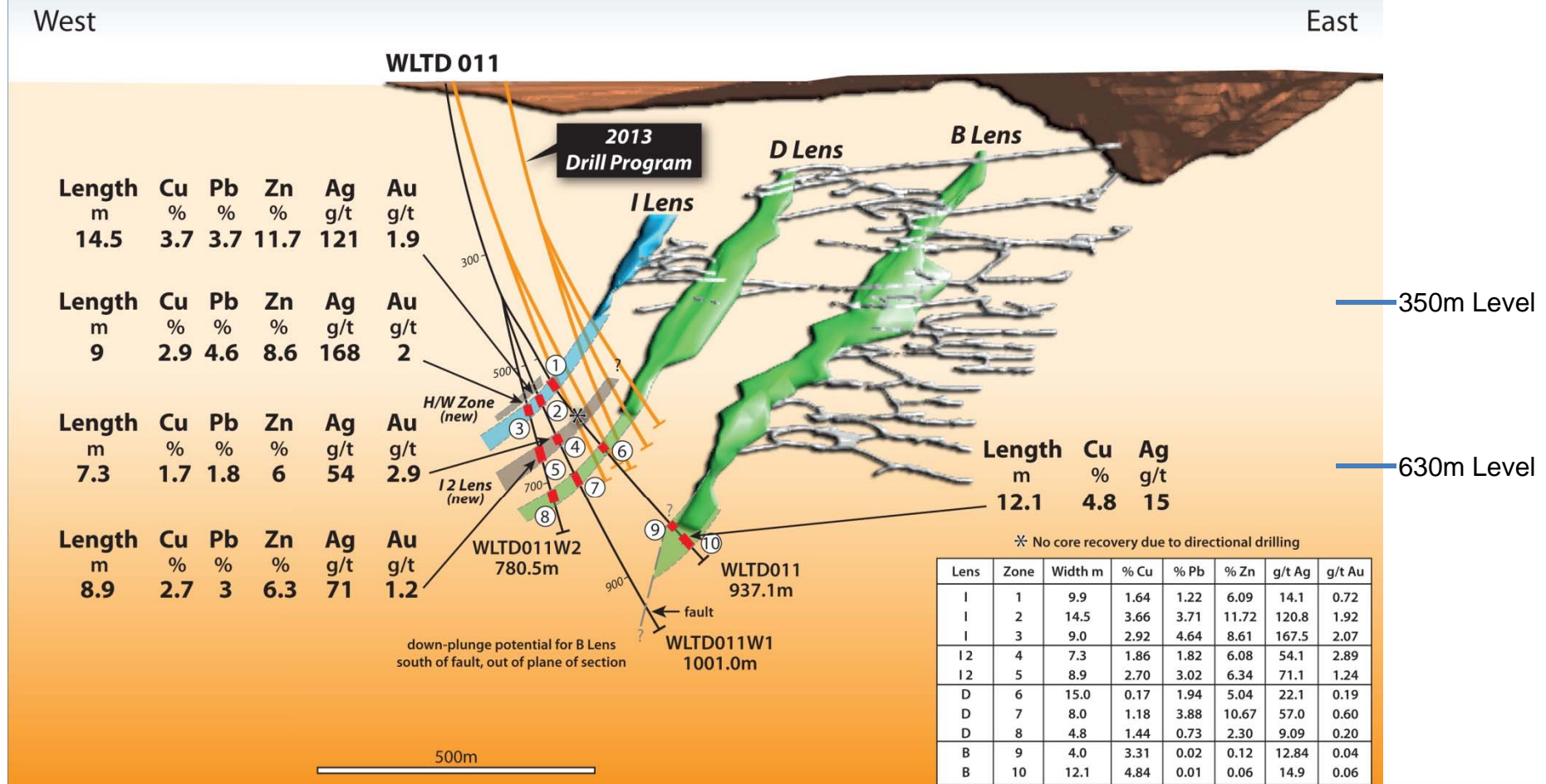
# Woodlawn Underground Project



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High Grade Extensions at Depth

## CROSS SECTION LOOKING NORTH



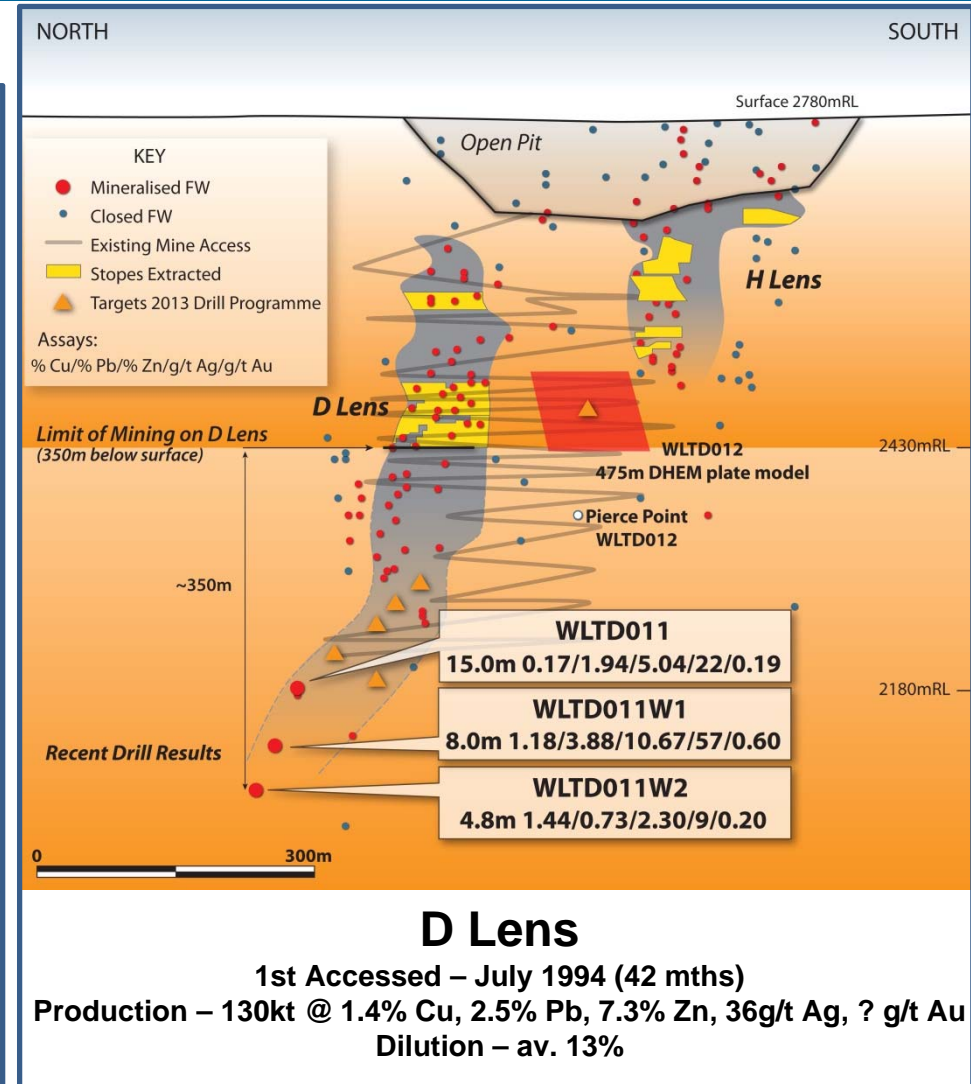
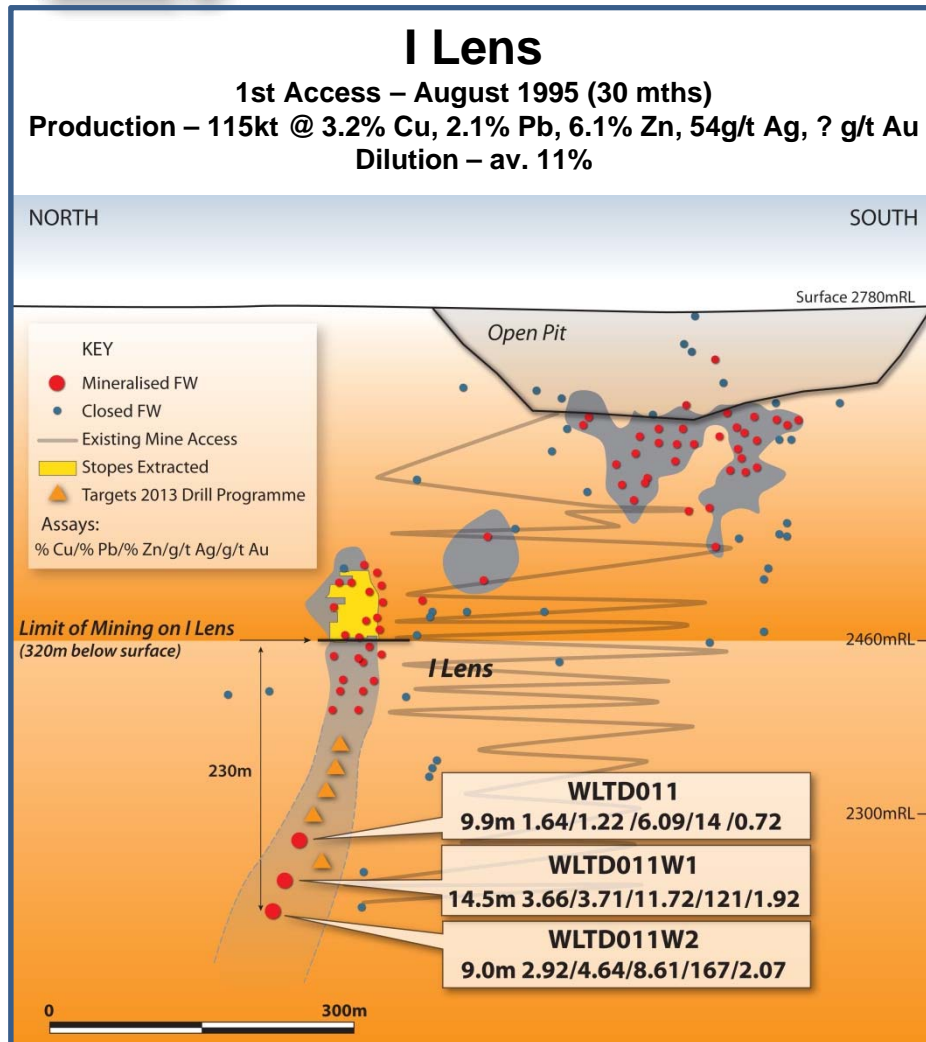
# Woodlawn Underground Project

## High Grade Extensions at Shallow Depth



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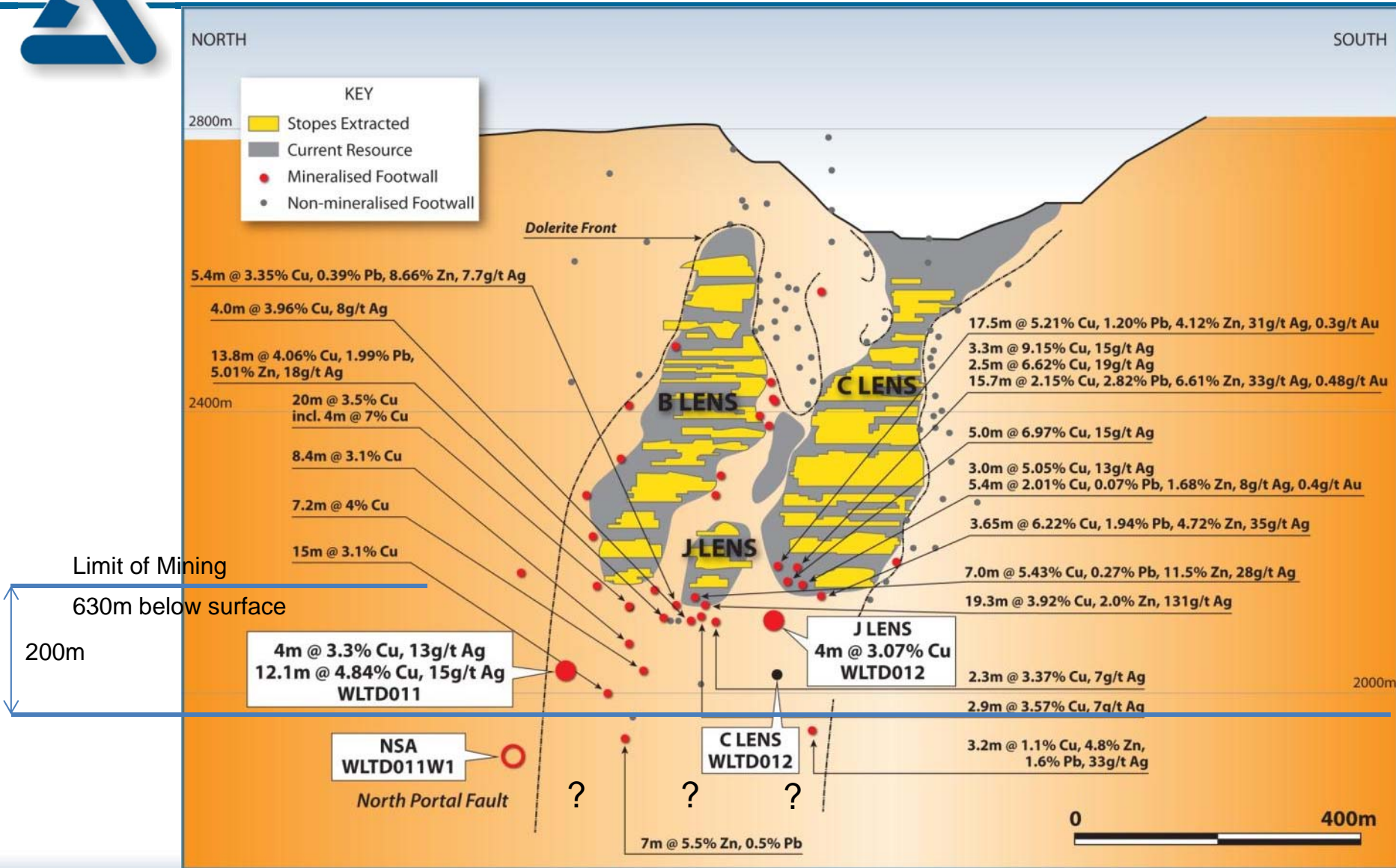


# Woodlawn Underground Longitudinal Section



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High Grade Deposit Extends Below Old Workings



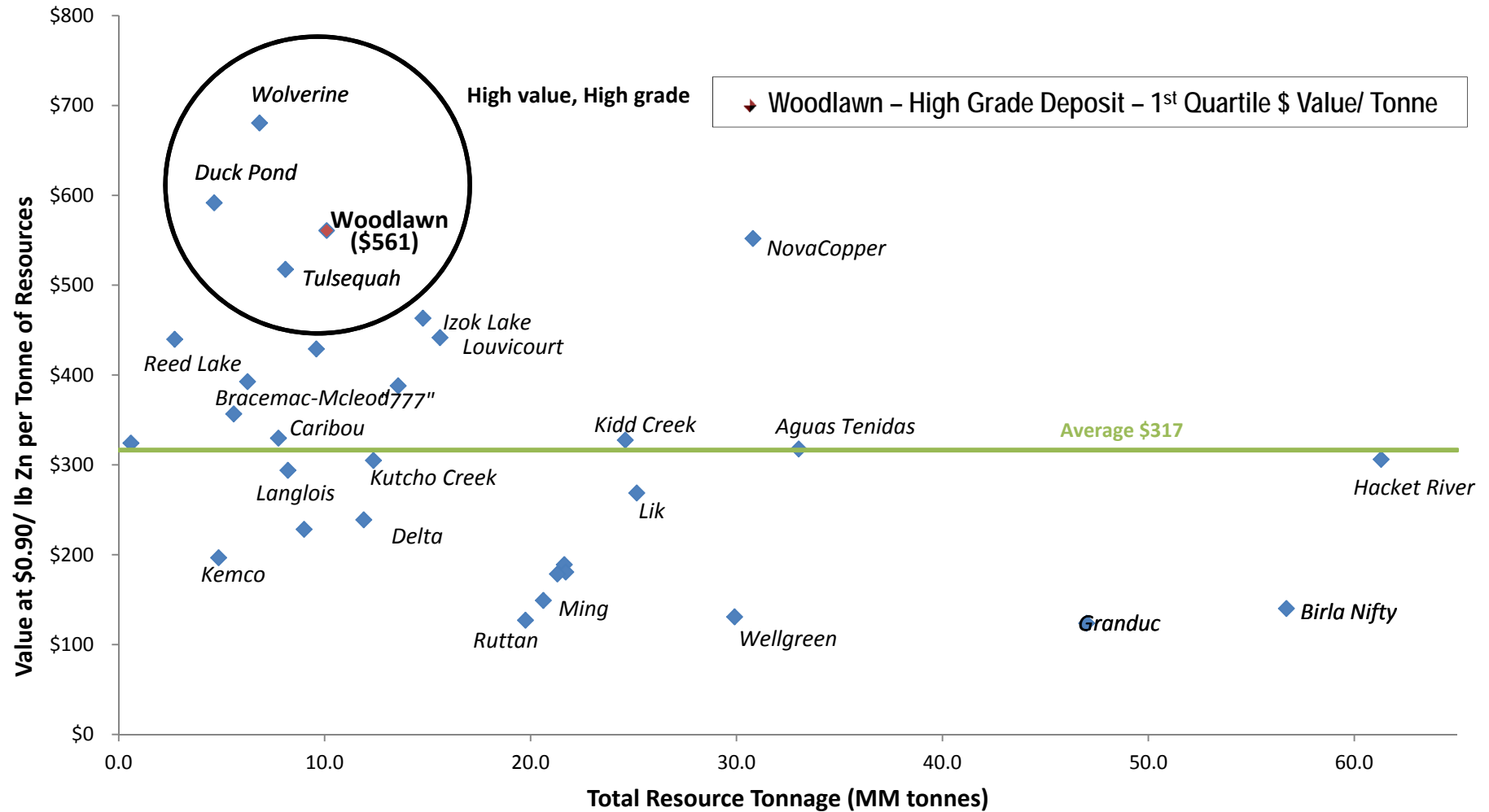
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# Woodlawn Underground Project



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## Base Metal Deposits - Resource Comparison

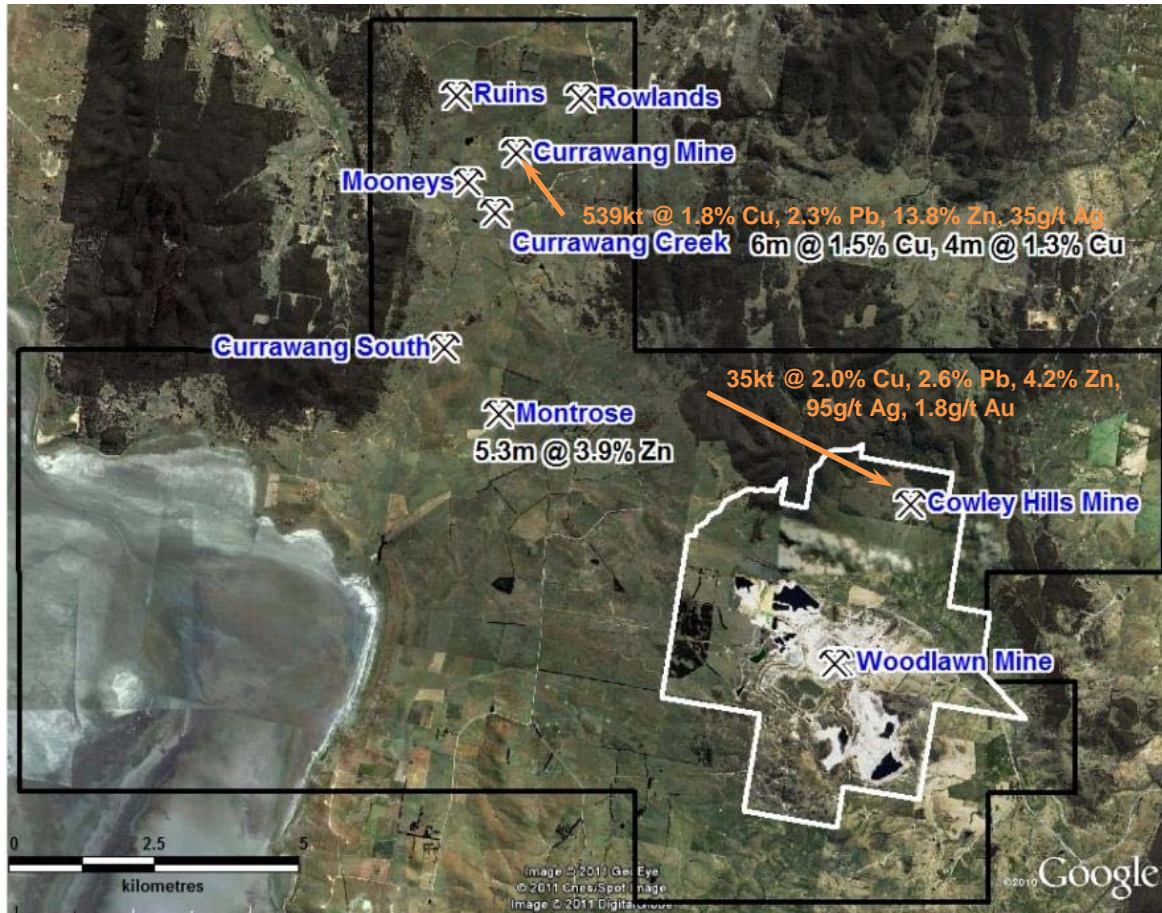


The published M+I and Inferred Zn Equivalent Resources also include Cu, Au and Ag  
 Metal prices used in the ZnEq calculations are: \$1,700/ Oz Au, \$31/ Oz Ag, \$3.50/ lb Cu and \$0.91/ lb Pb  
 Source: Jennings Capital Inc., Bloomberg Financial Markets, Capital IQ

# Woodlawn Property Exploration



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- 460 km<sup>2</sup> Land Position
- Known satellite deposits with expansion potential
- Untested base & precious metal targets
- Within trucking distance to mine site
- Excellent regional exploration potential



### ASSETS

- High grade
- Reserves & Resources
- Short development schedule to production
- Extensive infrastructure base
- Excellent discovery prospects (WUP & regional)
- Production scheduled into a demanding market

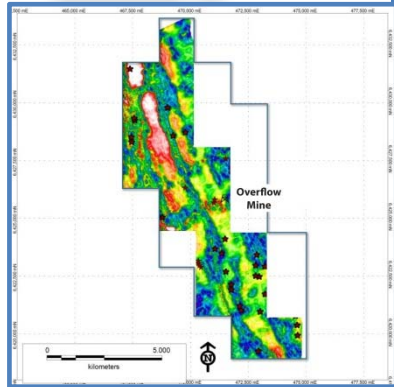
### DE-RISKING DEVELOPMENT

- WRP low technical risk – Reserves & mining
- Construction focus limited to plant & site
- Production history – geological knowledge & mining experience
- Highly supportive community

# Regional Exploration Properties



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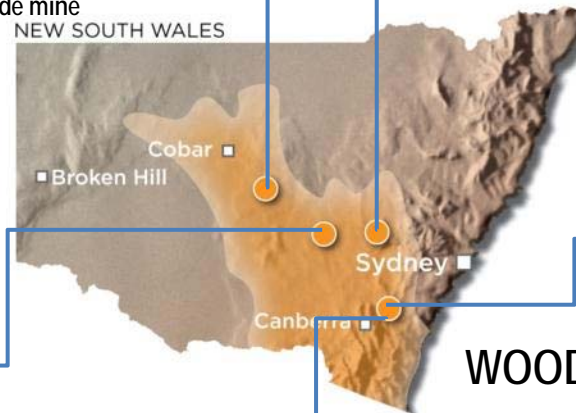
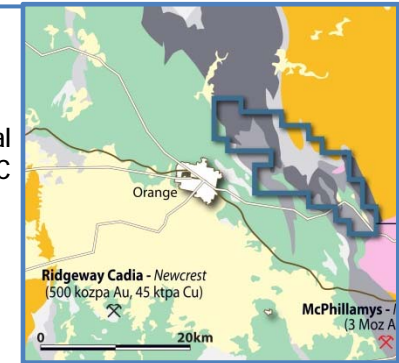


## OVERFLOW

- Historical Au/Ag/Pb mine
- Historical high grade drill results
- >15km strike potential
- Many untested prospects & new EM anomalies
- Poorly tested outside mine

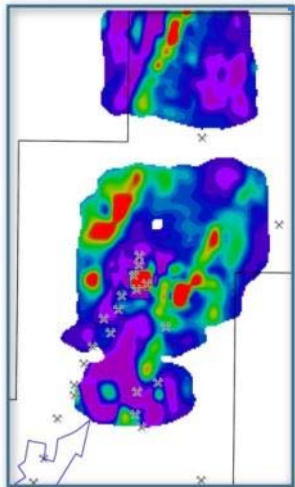
## LEWIS PONDS

- Established Resource
- 2011 drilling highlights open pit potential
- IP outlines shallow targets beyond JORC Resource
- >3km shallow strike potential

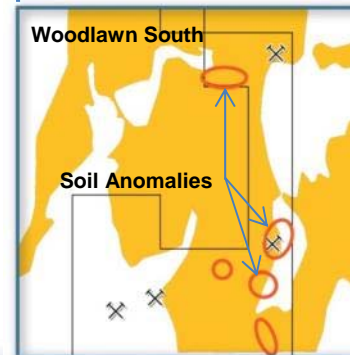


## CALARIE

- Historical Au mine
- Farm-In Goodrich Resources (100% TRO)
- JORC Inf. Resource 0.5Mt @ 2.2g/t Au
- 2012 Diamond drilling programme completed
- Further 2013 drilling programme planned



## WOODLAWN



- Cowley Hills Satellite Deposit
- Historical production 35,000t
- Significant potential

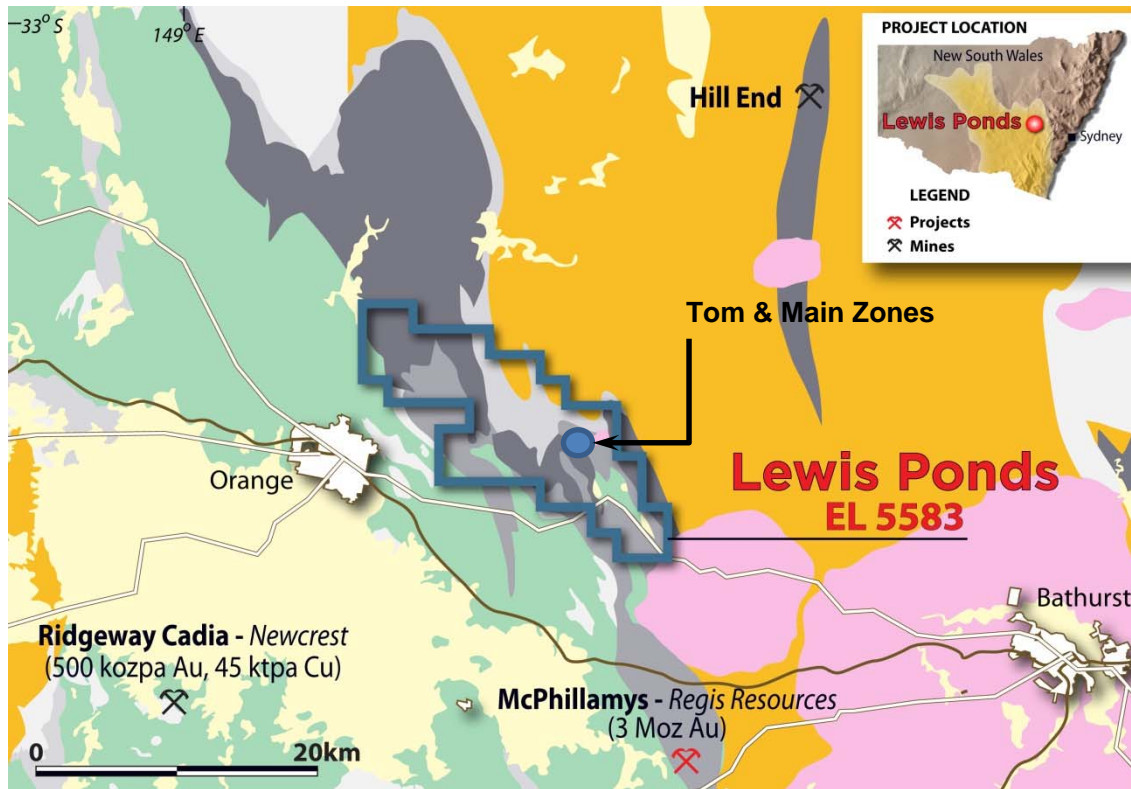
- 2012 Soils programme
- Clusters of Pb/Zn anomalies
- Numerous old workings with Au-Ag-Zn in rock samples
- No drilling



# Lewis Ponds Property

## Key Attributes

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



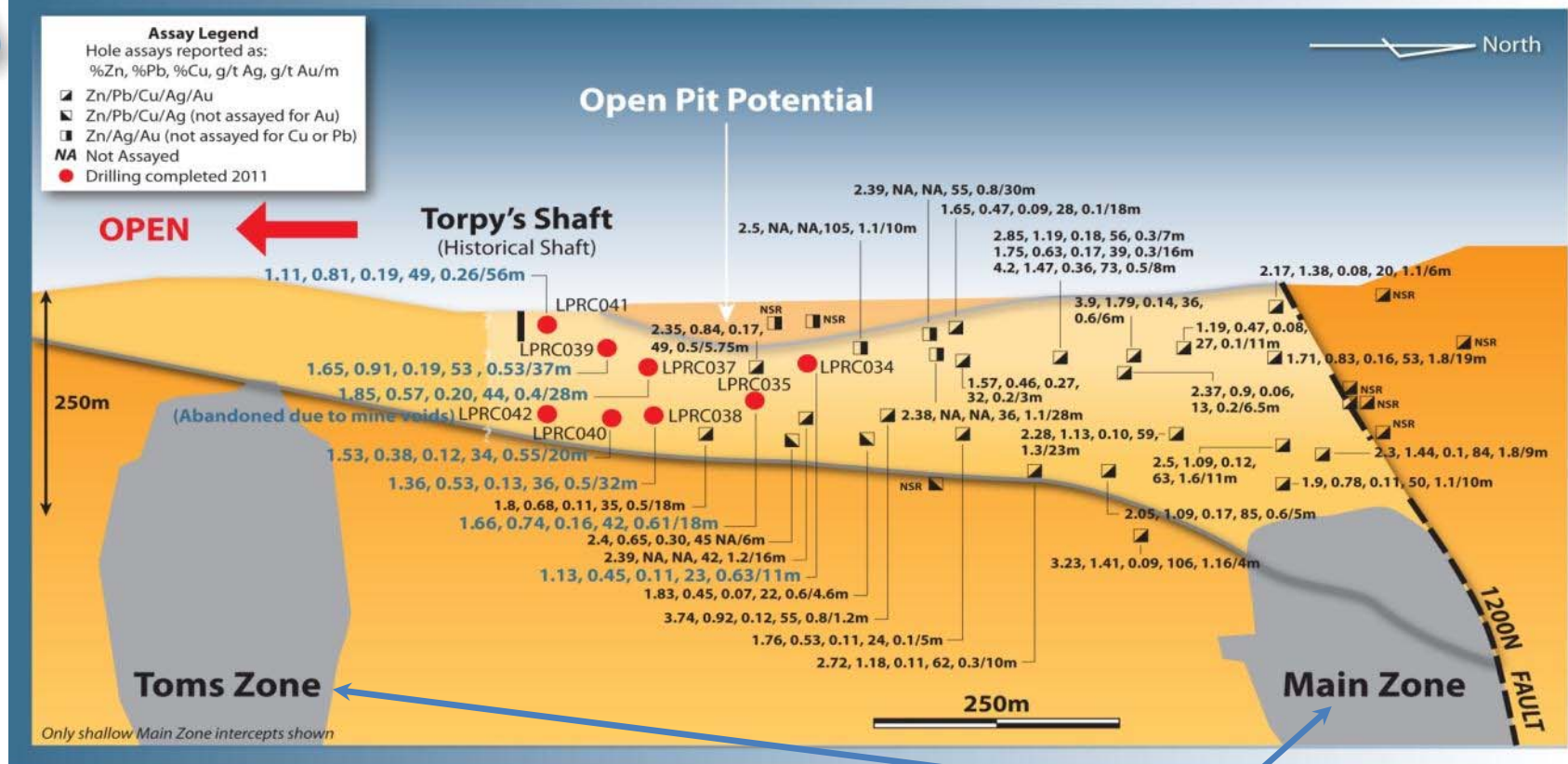
Resources – Tom & Main Zones						
Indicated + Inferred Cut-off grades	(Mt)	Zn (%)	Cu (%)	Pb (%)	Au (g/t)	Ag (g/t)
7% Zn eq.	2.4	4.0	0.2	2.6	2.7	121
3% Zn eq.	6.6	2.4	0.2	1.4	1.5	69
1% Zn eq.	14.3	1.6	0.1	0.9	0.9	44



# Lewis Ponds Deposits



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- 2011 drilling confirms open pit potential
- Shallow mineralisation enhances economics of Tom & Main Zones
- Mineralised zones remain open along strike & at depth (2012 IP review)

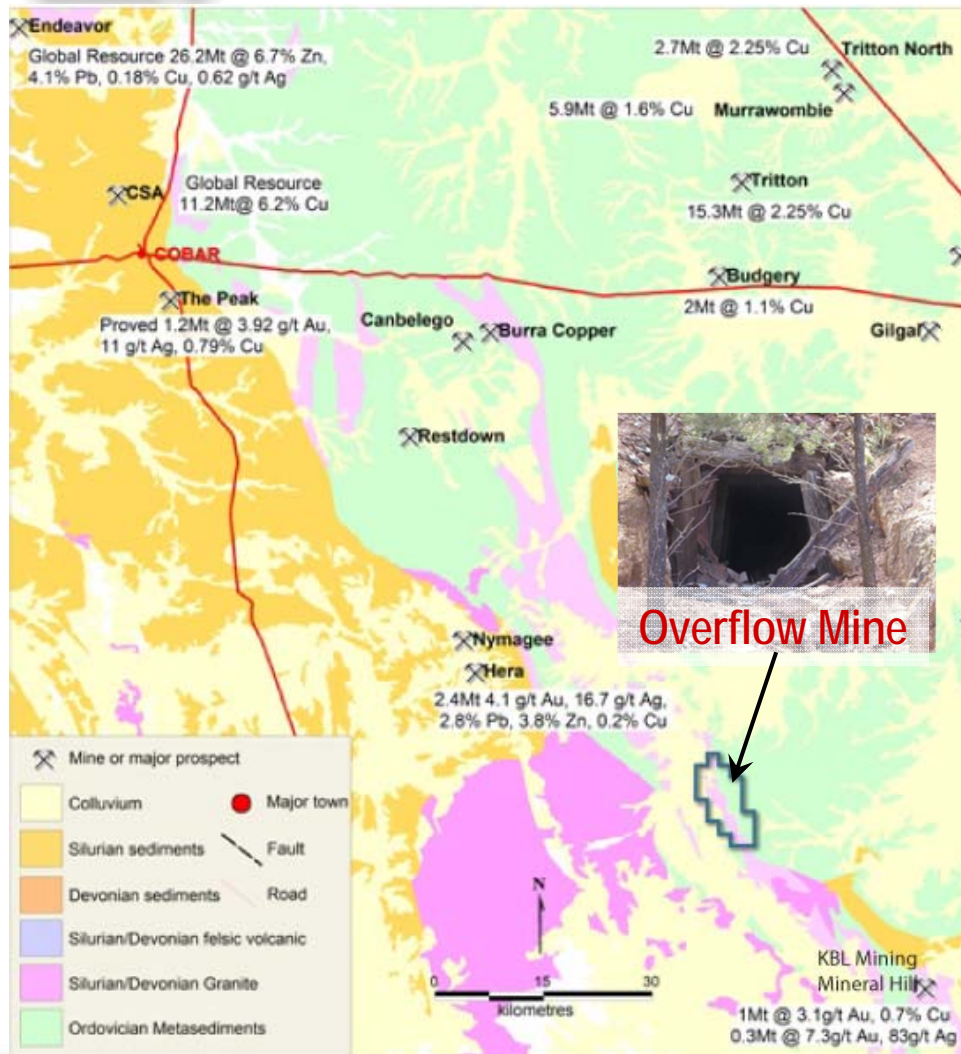
6.6 Mt Resource  
In-Situ Metal

349 Milb Zn	0.32 Moz. Au
203 Milb Pb	14.6 Moz. Ag
29 Milb Cu	

# Overflow Project



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- Located in established regional mineral belt
- Small historical high grade base & precious metal mine
- Significant gold results to date
  - 4.7m @ 8.5 g/t Au, 79g/t Ag, 13.5% Zn, 7.1% Pb from 185m
  - 10.0m @ 4.4 g/t Au, 1.3% Pb, 3.0% Zn from 163m
  - 6.0m @ 5.4 g/t Au from 18.5m
- VTEM survey –new exploration targets

# Zinc – A reason to be optimistic!



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## PRICE SUPPORT DRIVERS

### SUPPLY

Major established operations coming to an end:  
Brunswick, Perseverance, Century,  
Skorpion, Lisheen  
New operations – many are old deposits with issues:  
Technical risk, high cost base,  
geographic difficulties, sovereign risk

### DEMAND

Growth projection 3.8% pa 2011 to 2021  
→ 12.6Mt to 18.3Mt  
Galvanizing demand (+50% of Zn demand)  
increasing with upgraded standards for  
corrosion protection  
Minor secondary market (<10%) – difficult to recycle  
requiring new metal to meet demand

### ORE GRADE

Av. mine head grade dropping:  
2000 Zn+Pb ~9.7%  
2010 Zn+Pb ~8.0% (-18%)  
Est. 2015 Zn+Pb ~7.5% (-23%)  
(Cu mines forecast to drop by 17% over 2000-2015)

### CHINA

**36%** of worlds zinc supply  
Rising local costs **AND** revaluation RMB v USD  
→ Est. 7-10%pa rise in USD cost base  
Increasing regulatory environment

Source: Brook Hunt, Macquarie Research



### **Woodlawn Property Development**

- Roads, power, water to site are in place
- Permitting essentially complete
- Low capital development costs
- One plant to process tailings and underground ore
- Full production capability in 18 months

### **Tailings Retreatment Project**

- 11.2 million tonne Reserve, 7.5 year mine life
- Very low operating risk
- Low operating costs, \$26/t processed
- After tax IRR >20%

### **Underground Mine Project**

- Very high grade deposit
- Existing Resource and significant extensions to depth
- Underground development to 630m below surface in place
- Past history of reliable, low cost, cash generating production



# TriAusMin

ASX:TRO TSX:TOR

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