

27 November 2006

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The Manager - Companies  
Australian Stock Exchange Limited  
20 Bridge Street  
Sydney NSW 2000

Dear Madam,

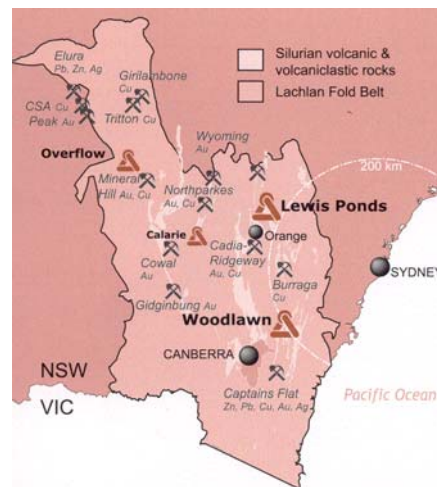
### WOODLAWN UNDERGROUND PROJECT METALLURGY

Approximately 550 kg of samples have now been despatched for comminution and flotation test work for the Woodlawn Underground Project.

The Woodlawn project is located 200 kilometres southwest of Sydney (Figure 1). Historically the project processed approximately 13.8Mt of ore of which 8Mt were derived from the 200m deep open cut and just over 5Mt from the underground operation. The remainder were mined from the nearby Currawang and Cowley Hills mines.

The previous underground operation mined ore at a rate of around 600,000 tonnes per annum. The mine closed because of low metal prices and corporate factors so significant quantities of high grade mineralisation remained unmined.

**Figure 1: Project Location**



Tri Origin Minerals Ltd (“Tri Origin”) announced on 26 October 2006 a Measured, Indicated and Inferred resource estimate of 10.1Mt @ 1.8% Cu, 4.0% Pb, 10.2% Zn, 0.55 g/t Au, 85g/t Ag for the underground project. This resource estimate was part of a prefeasibility study now in progress for the redevelopment of the mine.

Individual studies in progress as part of the prefeasibility include:

- Mining;
- Geotechnical; and
- Process plant, services and infrastructure.

### **Metallurgy and Process Engineering**

Tri Origin has awarded the prefeasibility plant, services and infrastructure design contract to Intermet Engineering Pty Ltd of Perth, Western Australia.

Although 13.8Mt of ore has previously been processed at the site the current program of comminution and flotation test work is key to ensuring the relevant design criteria are defined for the new plant to achieve the optimum grind size and flotation recovery. Recent flotation test work by the Company has shown that the optimum grind size for the project is likely to be significantly finer than that practiced by the previous operators.

A marketable concentrate was produced by the previous operation, however, the Company believes that the application of new plant technology is likely to significantly improve overall project metallurgical performance.

### **Mining & Geotechnical Studies**

The mining and geotechnical studies are in progress and have been awarded to SMG Consultants and Coffey Mining Pty Ltd respectively.

Upon the completion of the mining study Tri Origin will be able to

provide an estimate of the reserve potential for the resource. The definition of the reserve and mining rate will enable the potential future value for an initial mine life to be estimated.

The Company believes a positive mining study outcome will be achieved due to:

- The high grade of the resource;
- Substantial size of the resource;
- Significant development already in place underground;
- Much higher current metal prices than at mine closure; and
- Changes in process technology since mine closure that are likely to contribute towards optimum metal recovery to concentrate leading to a positive effect on mine cutoff grades and other project parameters.

### **Prefeasibility Study**

The prefeasibility study is on schedule for completion during February 2007 after which we expect the Company to be reclassified by the market as an emerging producer of zinc, copper and other metals.

Upon the completion of the subsequent feasibility study our expectation is to develop the Company's first mine at Woodlawn.

For further information, contact Bruce Robertson on (02) 9221 4322.

Yours faithfully,

**Bruce Robertson**  
**Managing Director**