



REPORT ON ACTIVITIES FOR THE QUARTER ENDED

31 MARCH 2006

The Directors of Tri Origin Minerals Ltd (“TRO”) are pleased to announce the following achievements during the March Quarter of 2006.

1. QUARTERLY HIGHLIGHTS

Activities for the Quarter continued to focus upon the zinc, copper and precious metal potential of the Woodlawn and Lewis Ponds Projects.

Key achievements during the Quarter included:

- Completed an underground mining Scoping Study for the high-grade zinc and precious metal resource at Lewis Ponds;
- Completed rougher concentrate metallurgical test work at various grind sizes for the Woodlawn tailings copper-zinc-silver project;
- Commenced modelling of the underground mine workings at Woodlawn with a view to evaluating the spatial distribution of remnant copper and zinc-rich ore and exploration target opportunities from underground;
- Evaluated the commercial potential to win limestone from the Woodlawn area to meet the Company’s future process requirements; and
- Applied for an additional tenement for Group 2 minerals in the Woodlawn area.

The priorities of the Company for the coming Quarter are to:

- Advance discussions, and as required complete agreements with respect to future underground access, potential sharing of site infrastructure and transfer of surface rights ownership, depending on project development needs, with Collex Pty Ltd (“Collex”) who operate the Woodlawn Bioreactor and Waste Management Facility;
- Define Measured and Indicated Resources according to the JORC standard pertaining to the Woodlawn tailings;
- Evaluate the potential for zinc and copper rich extensions to the Woodlawn underground ore lenses; and
- Complete the Scoping Study for Lewis Ponds zinc and precious metal high-grade mineralisation.

2. LEWIS PONDS – (EL5583)

The Company has evaluated the potential to mine high-grade blocks within the Tom's and Main Zones at a 7% zinc equivalent cut-off.

The mining component of the Scoping Study showed that an underground run-of-mine production rate of 400,000 tonnes per annum over a mine life of plus six years may be feasible. Preliminary studies propose retreat up-hole benching as the mining method, a form of mechanised open stoping. Based upon this initial conceptual plan, owner-operated mining and various other assumptions with regard to mining conditions, the mining cost framework is encouraging.

The ore processing component of the study has been initiated. It is supported by limited metallurgy and will estimate capital and operating costs based upon various assumptions and the production of copper, lead and zinc concentrates. Following completion of this phase of the project a cash flow model for decision making purposes will be constructed.

3. WOODLAWN DISTRICT

The Company is evaluating the opportunity to produce base metals (copper, zinc), precious metals and other minerals and their derivative products at Woodlawn.

During the Quarter the Company was granted EL 6497 and EL 6551 for Group 2 minerals. Also, ELA 2692 for Group 2 minerals was recently submitted to the Department of Primary Industries. These tenements (Figure 1) further consolidate Tri Origin's tenement position in the Woodlawn District.

3.1 Tailings Dam Retreatment Project

In the previous Quarter, the Company drilled the tailings and recovered samples for metallurgical test work. Preliminary rougher concentrate test work has been completed at various grind sizes with a positive outcome. Cleaner concentrate test work at various grind sizes represents the next stage of evaluation.

3.2 Woodlawn Underground

The Company has continued to input historic data into its Woodlawn database with a view to understanding the spatial distribution of remnant mine resources and exploring for additional zinc and copper-rich mineralisation. The Company is particularly interested in the drill-indicated extensions of ore mined in previous underground operations that may assist it to develop an economic project. Once data input is complete a study of the underground potential at Woodlawn will form part of an overall development strategy for the area.

Denehurst Ltd (“Denehurst”), the previous operator of the project, announced in 1997 a Proved and Probable Reserve of 1.14 Mt of “Complex Ore” grading 2.7% Cu, 2.92% Pb, 9.38% Zn, 48 g/t Ag and 0.41 g/t Au, of which approximately 100,000 tonnes are in the crown pillar immediately beneath the pit. Denehurst had mine production of approximately 430,000 tonnes from the date of the 1997 reserve statement to mine closure in March 1998. These numbers have been numerically reconciled by Tri Origin. Therefore, in considering the sterilised “crown pillar ore”, Denehurst historic reserve and resource announcements in 1997 and production data thereafter, Denehurst had a remaining underground inventory of approximately 600,000 tonnes of “Complex Ore” at mine closure.

Closing metal prices on 31 March 1998 were Cu USD \$1772/t, Pb USD \$570/t, Zn USD \$1100/t, Au USD \$301/oz and Ag USD \$6.50/oz, substantially below the current market.

The 1997 reserve and resource statement of Denehurst also listed “Complex Ore” resources of 260,000 t @ 2.6% Cu, 1.3% Pb, 8.12% Zn, 40 g/t Ag and 0.45 g/t Au, additional to the proved and probable reserves.

The published reserves and resources by Denehurst were most likely JORC compliant at the time of release to the ASX and are encouraging. Tri Origin will validate resource estimates to current JORC standards in the context of developing an underground project as part of an overall potential development strategy for the Woodlawn site.

Once the spatial distribution of these resources and reserves is established the opportunity to increase resources in the area by:

- Extending existing areas of mineralisation;
- Defining lower grade areas that may be economic as a result of recent market and technology changes; and
- Further exploration success,

will be evaluated. The Company is in discussion with Collex with regard to coordinating operations on site. Collex operate the Bioreactor Facility within the Woodlawn pit.

3.3 Woodlawn South Joint Venture (EL 5652/ EL 6551, Tri Origin 80%)

No significant work was conducted within EL 5652 during the Quarter. Follow up exploration at this prospect may include ground EM and deeper drilling.

EL 6551 was recently granted to the Company for Group 2 minerals. Where this tenement overlaps with the initial area of EL5652 it forms part of the Woodlawn South Joint Venture with Platsearch NL.

Drill hole PYLDD002 falls within EL 6551 and was drilled by the Company in 1997 as part of the Woodlawn South Joint Venture. An intercept of over 200 metres of limestone and dolomite were recorded from 70 metres down the hole. Core samples were taken intermittently to provide an indication of the quality of the overall intercept. The analyses indicate significant thicknesses of high quality limestone. Tri Origin is encouraged by the potential to win limestone near to Woodlawn to meet process and rehabilitation requirements it may have in the future. Field work suggests the limestone potentially sub-crops in the area.

Detail with regard to limestone quality are provided in Table 1.

4. OVERFLOW (EL 5878)

No field work was carried out during the Quarter.

5. SAFETY

The Company had no LTI's during the Quarter.

6. ENVIRONMENT

The Company has no significant environmental liabilities relating to its exploration activities. The Company has rehabilitated drill sites from the recent drilling programme at and around Woodlawn.

7. CORPORATE

The Company continues to evaluate new opportunities that may provide additional growth and cash flow to complement the existing resources or capitalise on the skills base of the Company.

In accordance with the Australian Stock Exchange Limited Listing Rules Appendix 5A, the information in this report that relates to Exploration Results is based on information compiled by Mr David Hobby, a consultant geologist of Hardwon Resources, who is a Member of The Australasian Institute of Mining and Metallurgy, Mr Steve Gemell, a consultant mining engineer of Gemell Mining Engineers, who is a Fellow of The Australasian Institute of Mining and Metallurgy and Mr Rolly Nice, a consultant metallurgical engineer of RW Nice & Associates Pty Ltd, who is a Fellow of The Australasian Institute of Mining and Metallurgy.

Mr Hobby, Mr Gemell and Mr Nice have sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activities, which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hobby, Mr Gemell and Mr

Nice consent to the inclusion in the report of the matters in the form and context in which they appear based on information derived from their technical work.

For further information please contact Bruce Robertson on 61 2 9221 4322.

By order of the Board,

Bruce M Robertson
Managing Director

24 April 2006

TABLE 1: Limestone Analyses Drillhole PYLDD002#

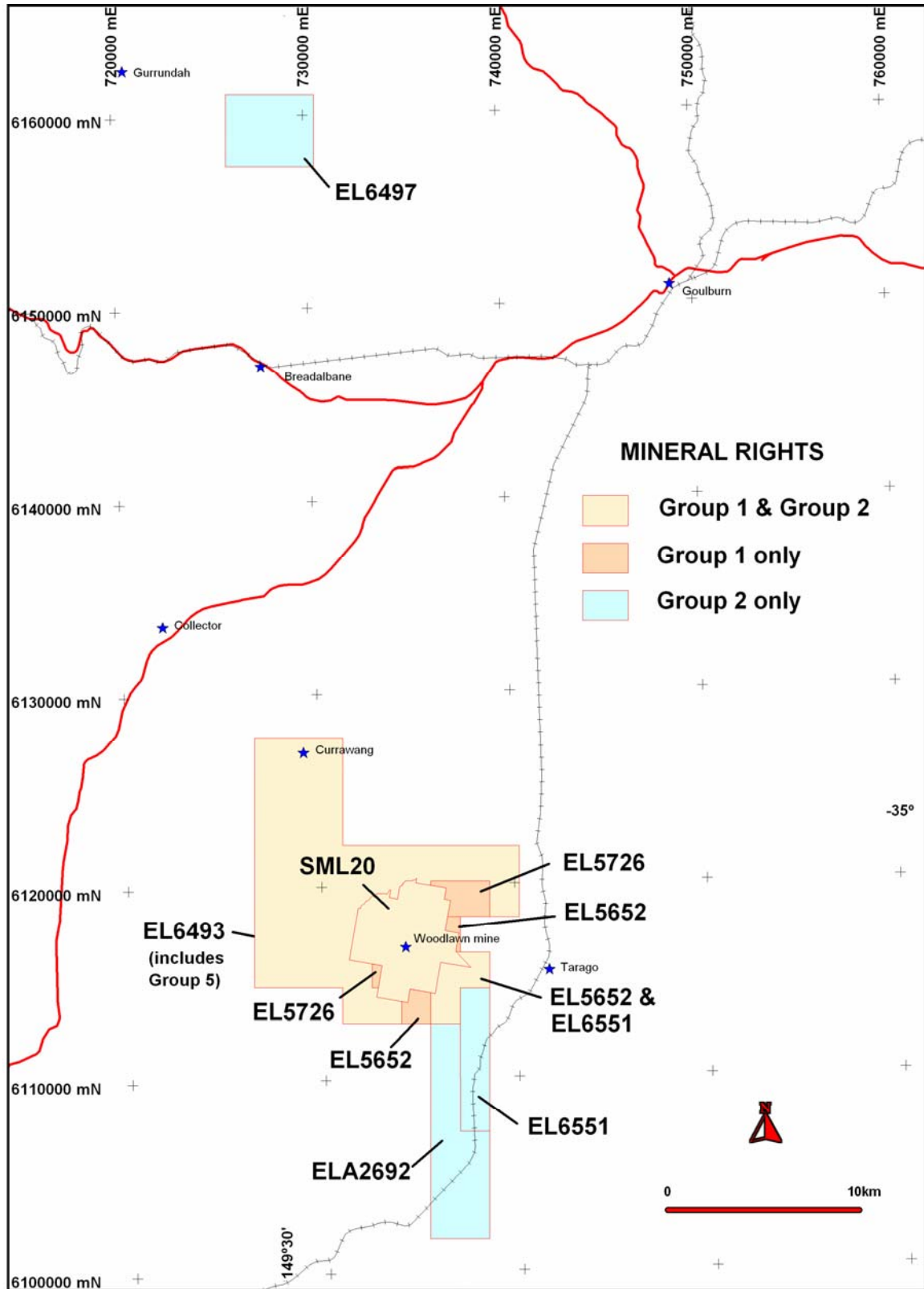
From (m)	To (m)	Interval (m)	CaO %	MgO %	Al2O3 %	Fe2O3 %	SiO2 %	LOI* %	CaCO3 % est.
70	70.4	0.4	53.5	0.79	0.59	0.24	1.42	42.7	95.48
73.35	73.75	0.4	53	1.21	0.67	0.21	1.67	43.1	94.59
77.9	78.2	0.3	53.8	0.81	0.46	0.43	1.06	43.2	96.02
81.7	82.1	0.4	52.8	0.82	0.95	0.44	2.12	42.5	94.24
87.2	87.5	0.3	53.5	0.61	0.56	0.17	1.48	43.4	95.48
92.7	93.2	0.5	51.8	2.94	0.21	0.1	0.68	44.2	92.45
96.3	96.7	0.4	54.1	0.85	0.26	0.19	0.82	43.7	96.56
100.4	101	0.6	51.5	2.69	0.61	0.2	1.23	43.7	91.92
104.7	105.2	0.5	53.4	1.48	0.24	0.08	0.66	44	95.31
109	109.6	0.6	53.2	1.31	0.29	0.08	1.13	43.9	94.95
114.2	114.2	0	54.7	0.45	0.22	0.05	0.64	43.9	97.63
118.7	119.15	0.45	54.8	0.77	0.08	0.03	0.36	44	97.80
123.1	123.5	0.4	54.5	0.44	0.32	0.05	0.86	43.7	97.27
127.3	127.65	0.35	54.7	0.36	0.18	0.17	0.62	43.9	97.63
131.5	131.9	0.4	55	0.28	0.16	0.06	0.41	44	98.16
135.4	136	0.6	54.7	0.38	0.3	0.11	0.81	43.7	97.63
139.65	140.15	0.5	51.9	2.67	0.29	0.15	0.68	44.3	92.63
144.2	144.65	0.45	54.1	1.14	0.17	0.08	0.43	44	96.56
147.2	147.8	0.6	55.4	0.2	0.15	0.09	0.24	43.9	98.88
150.2	150.6	0.4	54.7	0.22	0.47	0.2	0.86	43.4	97.63
155.7	156.1	0.4	31.6	20.2	0.29	0.14	0.68	47	56.40
165.2	165.8	0.6	43.6	9.46	0.65	0.22	1.23	44.7	77.82
168.2	168.7	0.5	43.6	8.86	0.72	0.48	2.47	43.7	77.82
172.6	173	0.4	47.2	5.4	0.92	0.39	3.75	42.1	84.24
176.35	177	0.65	47.3	3.74	0.99	0.29	7.31	40.2	84.42
180.1	180.7	0.6	44.1	7.88	1.05	0.81	4.32	41.7	78.71
185.9	186.6	0.7	49.5	5.01	0.36	0.15	1.11	43.8	88.35
191.8	192.1	0.3	51.5	1.91	0.2	0.1	2.87	43	91.92
194.9	195.1	0.2	53.2	1.83	0.28	0.14	0.55	43.8	94.95
200.55	200.8	0.25	53.1	1.44	0.44	0.14	0.95	43.9	94.77
204.3	204.7	0.4	54.1	0.91	0.26	0.09	0.53	43.9	96.56
208.5	208.8	0.3	52.3	1.56	0.66	0.28	1.46	43.5	93.34
213.1	213.55	0.45	52.9	1.77	0.27	0.08	1.24	43.7	94.41
222.1	222.5	0.4	53.8	1.27	0.15	0.07	0.41	44	96.02
231.1	231.4	0.3	35	17	0.57	0.19	0.93	46.2	62.47
243.1	243.4	0.3	53.2	1.76	0.38	0.16	0.97	43.4	94.95
252.1	252.6	0.5	51.1	3.11	0.59	0.26	1.92	42.8	91.20
263.6	264.2	0.6	41.6	11.95	0.18	0.12	0.32	45.7	74.25
270.2	270.7	0.5	53.4	1.65	0.3	0.09	0.81	43.7	95.31
279.2	279.7	0.5	34.9	17.15	0.3	0.18	0.69	46.7	62.29
288.2	288.7	0.5	37.2	15.25	0.4	0.21	0.8	46	66.39

* Loss on ignition.

Hole coordinate is northing 6114063 easting 736486, azimuth 072 degrees, dip -50 degrees, data in Australian Map Grid ADG66.

Samples for analysis were derived from HQ size drill core for the stated intervals. Assaying for the various elements was completed by ALSChemex using the method ME-ICP86. Downhole intercepts are thought to approximate true widths. Contained calcite (CaCO₃) has been numerically estimated on the basis of the total CaO content being 56.03% of the contained calcite in the sample.

FIGURE 1: WOODLAWN DISTRICT TENEMENT LOCATIONS



Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98.

Name of entity

Tri Origin Minerals Ltd

ABN

22 062 002 475

Quarter ended ("current quarter")

31 March 2006

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(178)	(574)
(b) development	-	-
(c) production	-	-
(d) administration	(184)	(563)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	21	111
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
	(341)	(1,026)
Net operating cash flows		
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	(2)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
	-	(2)
	(341)	(1,028)
1.13 Total operating and investing cash flows (carried forward)		

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(341)	(1,028)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other - Share issue costs	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(341)	(1,028)
1.20	Cash at beginning of quarter/year to date	2,200	2,887
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	1,859	1,859

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	82
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

- Directors' fees & expenses	66,250
- Directors' superannuation	5,963
- Consultants fees paid to related party	9,500

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	Nil	N/A
3.2 Credit standby arrangements	Nil	N/A

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	330
4.2 Development	-
Total	330

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	59	1
5.2 Deposits at call	1,800	2,199
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,859	2,200

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1		Interests in mining tenements relinquished, reduced or lapsed		
6.2		Interests in mining tenements acquired or increased		

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

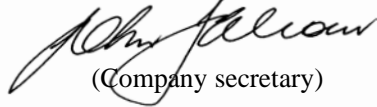
	Total number	Number quoted	Issue price per security (cents) (see note 3)	Amount paid up per security (cents) (see note 3)
7.1 Preference +securities <i>(description)</i>	Nil	N/A	N/A	N/A
7.2 Changes during quarter				
(a) Increases through issues	N/A	N/A	N/A	N/A
(b) Decreases through returns of capital, buy-backs, redemptions	N/A	N/A	N/A	N/A
7.3 +Ordinary securities	73,699,510	73,699,510	N/A	N/A
7.4 Changes during quarter				
(a) Increases through issues	Nil	Nil	N/A	N/A
(b) Decreases through returns of capital, buy-backs	Nil	N/A	N/A	N/A
7.5 +Convertible debt securities - Performance Share	11,500,000	N/A	N/A	N/A
7.6 Changes during quarter				
(a) Increases through issues	Nil	N/A	N/A	N/A
(b) Decreases through securities matured, converted	Nil	N/A	N/A	N/A
7.7 Options			Exercise price	Expiry date
Listed				
Nil				
Unlisted				
21 October: 1 share for 1 option	2,725,000	Nil	20cents	21/10/06
6 November: 1 share for 1 option	500,000	Nil	20cents	06/11/06
29 March: 1 share for 1 option	750,000	Nil	20cents	29/03/10
17 February: 1 share for 1 option	75,000	Nil	20cents	17/02/10
1 November: 1 share for 1 option	3,000,000	Nil	20cents	01/11/09
26 October: 1 share for 1 option	400,000	Nil	20cents	26/10/10
7.8 Issued during quarter	Nil	N/A	N/A	N/A
7.9 Exercised during quarter	Nil	N/A	N/A	N/A
Expired during quarter	Nil	Nil	N/A	N/A
7.10 Unlisted				
7.11 Debentures	Nil	N/A		
7.12 Unsecured notes	Nil	N/A		

+ See chapter 19 for defined terms.

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:


(Company secretary)

Date: 24 April 2006

Print name: John Falconer

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.