



31 January 2007

Lodged by ASX Online – 10 pages

The Manager
Announcements
Company Announcement Office
Australian Stock Exchange Ltd

Dear Sir/Madam

QUARTERLY REPORT - 31 DECEMBER 2006

Please find attached the Report on Activities for the quarter ended 31 December 2006 for Tri Origin Minerals Ltd together with an Appendix 5B for the same period.

Yours faithfully
TRI ORIGIN MINERALS LTD

JOHN FALCONER



REPORT ON ACTIVITIES FOR THE QUARTER ENDED

31 DECEMBER 2006

The Directors of Tri Origin Minerals Ltd (TRO) are pleased to announce the following achievements during the December quarter of 2006.

1. QUARTERLY HIGHLIGHTS

Activities for the quarter continued to focus upon the zinc, copper and precious metal potential of the Woodlawn Project.

Key achievements during the December quarter included:

- Advanced the prefeasibility study for the redevelopment of the Woodlawn Underground Project. As part of the study a:
 - JORC compliant resource was independently estimated at 10.1 Mt @ 1.8% Cu, 4.0% Pb, 10.2% Zn, 0.55 g/t Au, 85g/t Ag (16.9% Zn Eqv);
 - Underground mining study advanced;
 - Environmental studies initiated;
 - Completed bulk sample and variability comminution test work;
 - Process plant, services and infrastructure design continued;
- Pylara Limestone Project drilling completed and analyses received;
- Cullarin Joint Venture agreement (EL6292) with Golden Cross Operations Pty Ltd executed; and
- Exploration licence EL 6886 encompassing areas near Woodlawn within a Silurian volcano-sedimentary sequence prospective for zinc and other base and precious metals was granted.

The above achievements include activities defined as priorities for the quarter within the September quarterly report to shareholders.

The Company anticipates the prefeasibility study for the redevelopment of the Woodlawn Underground Project will provide a positive result with the feasibility study and statutory approval process to commence shortly thereafter.

The priorities of the Company for the March quarter are to:

- **Complete the prefeasibility study for the redevelopment of the Woodlawn Underground Project;**
- **Initiate the statutory approval process for the redevelopment of the Woodlawn Underground Project and obtain further core samples for final flotation and variability testwork;**
- **Further evaluate the potential to retreat the Woodlawn tailings;**
- **Evaluate the Pylara Limestone drill results;**
- **Commence a regional drilling program targeting base metal mineralisation within the Woodlawn tenements and Overflow Project;**
and
- **Appoint personnel to manage Company project feasibility studies and developments.**

2. WOODLAWN DISTRICT

The objective for the quarter was to advance the evaluation of the Woodlawn Underground Project, consolidate the tenement holding in the region for future exploration activities and obtain further drill samples for additional tailings metallurgical testwork.

2.1 Tailings Dam Retreatment Project

Drilling of the tailings provided additional bulk samples for ongoing metallurgical testwork.

2.2 Woodlawn Underground Project

Evaluation work during the December quarter will culminate in the completion of the prefeasibility study this quarter.

The Company is confident a positive outcome will result from this study.

Comminution testwork confirmed plant design and equipment sizing parameters, results also confirmed historical process performance criteria at Woodlawn.

3. EXPLORATION

The Company further consolidated its regional position within the Lachlan Fold Belt of New South Wales through the grant of EL 6886 (Figure 1) and the execution of the agreement for the previously reported Cullarin Joint Venture (EL 6292) with Golden Cross Operations Pty Ltd. This provides TRO a controlling interest in the Woodlawn zinc province.

Data from the Cullarin Joint Venture area along with other areas of interest in the Woodlawn region have been evaluated and base metal targets defined.

A significant reverse circulation and diamond drilling program will commence shortly to test a number of targets in the Woodlawn region. The principal objective is to define additional mill feed for the Woodlawn Project and over time extend the operational life of the project beyond that to be defined in the feasibility study.

Once drilling activities are completed at Woodlawn the Overflow Project will also be drilled. Significant base metal geochemical anomalies will be tested at Overflow.

A shallow drilling program was completed at Woodlawn within EL6551 to define the extent of high quality (96-98% CaCO₃) limestone immediately to the south of the Woodlawn mining lease. The program successfully delineated a significant area of this material. Analytical data will be evaluated and if appropriate a resource estimate completed during the current quarter

4. SAFETY & ENVIRONMENT

The Company had no LTI's during the quarter and there are no significant environmental liabilities outstanding.

5. CORPORATE

The Company remains focused on the evaluation of the Woodlawn Project to achieve cash flow outcomes.

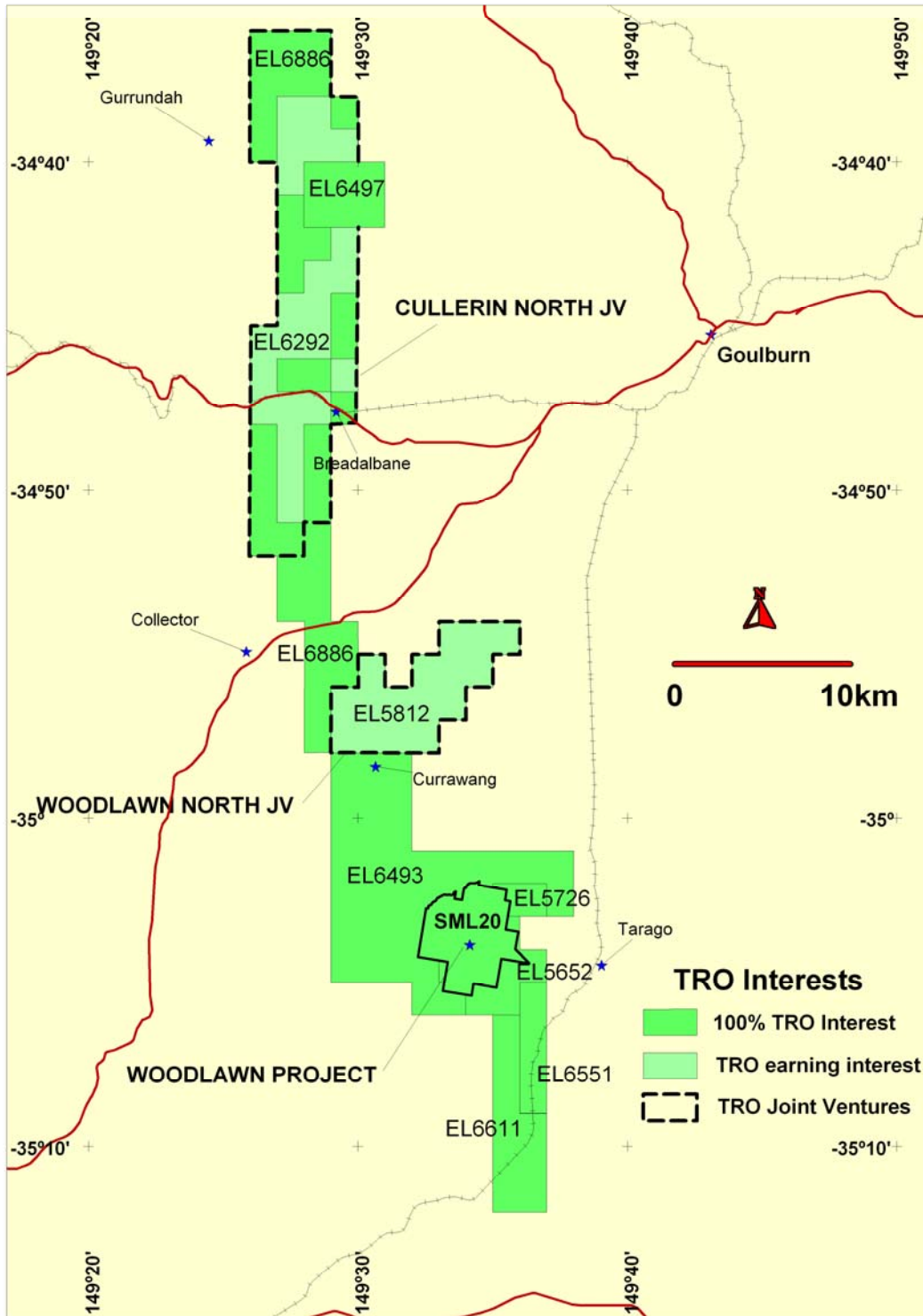
TRO had a cash position of \$1.4 million at the end of the December quarter.

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

By order of the Board,

Bruce M Robertson
Managing Director

Figure 1: Tri Origin Regional Tenement Interests



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 December 2006

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (6 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	(379)	(511)
(b) development	-	-
(c) production	-	-
(d) administration	(245)	(404)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	26	48
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
	(598)	(867)
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	(9)	(12)
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)	-	-
	(9)	(12)
	(9)	(12)
1.13 Total operating and investing cash flows (carried forward)	(607)	(879)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(607)	(879)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	674	674
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	674	674
	Net increase (decrease) in cash held	67	(205)
1.20	Cash at beginning of quarter/year to date	1,357	1,629
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	1,424	1,424

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	77
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	63,750
- Directors' superannuation	5,737
- Consultants fees paid to related party	7,500

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	74	-
5.2 Deposits at call	1,350	1,410
5.3 Bank overdraft	-	(53)
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,424	1,357

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		
		Nil		

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

6.2	Interests in mining tenements acquired or increased		<p>Tri Origin Mining Pty Ltd, a wholly owned subsidiary of Tri Origin Minerals Ltd:</p> <ul style="list-style-type: none"> - Was granted EL 6886 located near Woodlawn; and - Executed an Agreement to earn a 51% interest in EL 6292 from Golden Cross Operations Pty Ltd. The joint venture provides Golden Cross Operations Pty Ltd the opportunity to obtain an interest in part of EL 6886. 		
-----	---	--	--	--	--

+ See chapter 19 for defined terms.

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	85,847,010	85,847,010	N/A	N/A
7.4 Changes during quarter				
(a) Increases through issues	12,147,500	12,147,500	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	2,750,000	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	8,750,000	N/A	N/A	N/A
7.7 Options			Exercise price	Expiry date
Listed				
Nil				
Unlisted				
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
8 June: 1 share for 1 option	370,000	Nil	30cents	08/06/11
9 March: 1 share for 1 option	2,000,000	Nil	25cents	09/03/11
7.8 Exercised during quarter				
30 June: 1 share for 1 option	30,000	Nil	19cents	30/06/09
30 September: 1 share for 1 option	97,500	Nil	16cents	30/09/09
15 November: 1 share for 1 option	45,000	Nil	16cents	15/11/09
7.9 Exercised during quarter				
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
30 June: 1 share for 1 option	30,000	Nil	19cents	30/06/09
30 September: 1 share for 1 option	97,500	Nil	16cents	30/09/09
15 November: 1 share for 1 option	45,000	Nil	16cents	15/11/09
7.10 Expired during quarter	Nil	Nil	N/A	N/A
7.11 Debentures	Nil	N/A		
7.12 Unsecured notes	Nil	N/A		

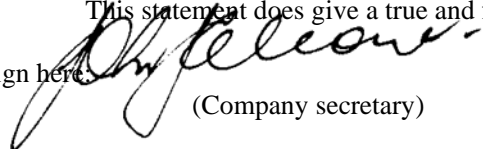
+ See chapter 19 for defined terms.

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



Date: 31 January 2007

(Company secretary)

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.

+ See chapter 19 for defined terms.