

TriAusMin Limited Announces Scheme of Arrangement Becomes Effective

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TORONTO, ONTARIO -- (Marketwired - Aug 6, 2014) - [TriAusMin Limited](#) (TSX:TOR)(ASX:TRO) ("TriAusMin" or the "Company") is pleased to announce that, further to its press releases dated 10 March, 6 June, 15 July, 28 July and 4 August 2014, the orders of the Federal Court of Australia ("Court") approving the scheme of arrangement ("Scheme") pursuant to which [Heron Resources Ltd.](#) (ASX: HRR) ("Heron") will acquire all of the issued ordinary shares of the Company has been lodged with the Australian Securities and Investments Commission ("ASIC") pursuant to section 411(10) of the Corporations Act 2001 (Cth). As a result of the lodgement of the Court order with ASIC, the Scheme is now effective. A copy of the Court's order is attached.

Suspension of trading

The Company will be applying for its shares to be suspended from trading on the TSX at close of trading (Toronto time) on 19 August 2014. The last day of trading of the TRO Shares occurred on close of trading on the ASX on 5 August 2014.

Indicative Timetable

Following shareholder and Court approval of the Scheme, upcoming key dates in relation to the implementation of the Scheme and trading in the shares ("HRR Shares") of the merged entity ("New Heron") are as follows:

| | |
|---|----------------|
| Effective Date of the Scheme and last day of trading of the TRO Shares on ASX | 5 August 2014 |
| New HRR Shares commence trading on ASX on a deferred settlement basis | 6 August 2014 |
| Implementation Date for the Scheme and issue of the Scheme Consideration to Shareholders (being one (1) New HRR Share for every 2.33 existing Shares)Dispatch of statements confirming the allotment of the New HRR SharesLast day of deferred settlement trading for New HRR Shares Last day of trading of the Shares on the TSX | 19 August 2014 |
| HRR Shares commence trading on normal settlement basis on the ASX and TSX | 20 August 2014 |

All stated dates are times in Sydney, Australia unless otherwise indicated and are indicative only. Any changes to the above timetable will be announced to ASX and TSX and will be available under the Company's profile on ASX at www.asx.com.au (ASX code: TRO) and on SEDAR at www.sedar.com (TSX trading symbol: TOR).

Shareholding post implementation of Scheme

The Notice of Meeting sent to shareholders (including beneficial holders) on the Company's Canadian register, contained a statement that "at the effective date of the Scheme, 23% of the Merged Entity's shares will be held by former TriAusMin shareholders while 77% of the Merged Entity's shares will be held by former Heron shareholders". TriAusMin wishes to correct this statement by noting that, as disclosed in the Scheme Booklet, it is expected that upon implementation of the Scheme (when TriAusMin will be a wholly-owned subsidiary of New Heron), approximately 30% of the HRR Shares will be held by existing TriAusMin shareholders while 70% of the HRR Shares will be held by existing Heron shareholders.

About TriAusMin

[TriAusMin](#) is engaged in the exploration and development of base and precious metal deposits in the Lachlan Fold Belt of New South Wales, Australia. TriAusMin's projects include the Woodlawn Project, the Lewis Ponds Project located near Orange, 200km west of Sydney, as well as a number of other quality exploration properties in the Lachlan Fold Belt.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release contains forward-looking statements and forward-looking information within the meaning of applicable Canadian securities laws, which are based on expectations, estimates and projections as of the date of this news release. This forward-looking information includes, or may be based upon, without limitation, estimates, forecasts and statements as to management's expectations with respect to, among other things, successful completion and implementation of the Scheme, including all requisite regulatory and court approvals, the generation of revenues by TriAusMin and Heron, the timing and amount of funding required to execute TriAusMin's and Heron's exploration, development and business plans, capital and exploration expenditures, the effect on the TriAusMin and Heron of any changes to existing legislation or policy, government regulation of mining operations, the length of time required to obtain permits, certifications and approvals, the success of exploration, development and mining activities, the geology of TriAusMin's and Heron's properties, environmental risks, the availability of labour, the focus of TriAusMin and Heron in the future, demand and market outlook for precious metals and the prices thereof, progress in development of mineral properties, TriAusMin's and Heron's ability to raise funding privately or on a public market in the future, TriAusMin's and Heron's future growth, results of operations, performance, and business prospects and opportunities. Wherever possible, words such as "anticipate", "believe", "expect", "intend", "may" and similar expressions have been used to identify such forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the information is given, and on information available to management at such time. Forward-looking information involves significant risks, uncertainties, assumptions and other factors that could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking information. These factors, including, but not limited to, fluctuations in currency markets, fluctuations in commodity prices, the ability of TriAusMin and Heron to access sufficient capital on favourable terms or at all, changes in national and local government legislation, taxation, controls, regulations, political or economic developments in Canada, Australia or other countries in which TriAusMin and Heron does business or may carry on business in the future, operational or technical difficulties in connection with exploration or development activities, employee relations, the speculative nature of mineral exploration and development, obtaining necessary licenses and permits, diminishing quantities and grades of mineral reserves, contests over title to properties, especially title to undeveloped properties, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other geological data, environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding, limitations of insurance coverage and the possibility of project cost overruns or unanticipated costs and expenses, and should be considered carefully. Many of these uncertainties and contingencies can affect TriAusMin's and Heron's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, TriAusMin and Heron. Prospective investors should not place undue reliance on any forward-looking information. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, TriAusMin and Heron cannot assure prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither TriAusMin, Heron nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. Neither TriAusMin nor Heron undertakes, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

No stock exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this news release.

To view court order please click on the following link:
<http://media3.marketwire.com/docs/TOR0806.pdf>

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