

Trelawney Mining and Expl., Inc. [Added 04/05/2010]		Overview	Last Update October 14, 2011
Company Type	Mining	<p>Trelawney Mining and Exploration Inc. ("Trelawney") is a Pre-production gold mining company operating in northern Ontario, Canada, currently engaged in rehabilitation of its Chester 1 mine and continued exploration. Historically, the Chester 1 mine had penetrated to between 500 and 600 ft, but Trelawney's initial exploration efforts revealed gold mineralization at deeper levels.</p> <p>Major Assets</p> <p>The company's Chester Complex contains the Murgold-Chesbar, Young-Shannon and Jack Rabbit properties. The company's other properties include Massey, Mishibishu Lake and Murgor-Mishibishu Lake properties, and the Metalcorp-Dorset property.</p> <p>The Murgold-Chesbar property contains the No. 3 zone, which has been traced by diamond drilling and a decline for over 2,400 ft. A measured resource of 159,000 tonnes grading 0.43 opt gold has been calculated for the western part of the zone. The Young-Shannon property, to the west, had seen considerable drilling and a shaft sunk to the 600 foot level. This property hosts an indicated resource of 220,000 tonnes grading 0.354. The property can be accessed from the Murgold-Chesbar underground workings. The Jack Rabbit property was shown to contain three mineralized zones. The No. 2 zone was test pitted in the 1980's and the No. 1 and No. 3 zones were the subject of a detailed evaluation by Wade Engineering in 1990. An indicated resource of 342,000 tonnes grading 0.36 opt gold has been calculated by James Wade Engineering Ltd. for the No. 1 and 3 zones.</p> <p>The Massey property comprises 37 claim units totaling 832 hectares in Salter Township, Sudbury Mining division and contains the former producing Hermina 1 and 3 mines, as well as the Gutcher shaft and the additional zone of the Massey mine. The Mishibishu Lake property consists of 4 claim blocks totaling 328 claim units (13,000 acres) in the Mishibishu greenstone belt in the Wawa, Sault Ste. Marie Mining division in central Ontario. The Murgor-Mishibishu Lake property consists of 114 mining claim units covering 4,520 acres. The Metalcorp-Dorset property consists of 5 mineral claims comprising 18 claim units.</p>	
Resources	Gold		
Company Stage	Pre-production		
Symbol	TSX: TRR / OTCBB:TWNNF		
Share Price (CAD)	\$3.560		
52Wk High/Low	\$5.910 / \$1.030		
Market Cap.	\$546,610,901		
Shares Out.	153,542,388		
Fully Diluted	157,134,101		
Insider Ownership	5%		
Major Shareholders	Treelawn Investment Corp.; Metallum Resources, Inc.	<p>Recent News</p> <p>Sept 23, 2011 - The total number of common shares of Augen Gold deposited to the Offer to date to 154,692,361 or approximately 93% of the issued and outstanding Augen Gold Shares. Trelawney will exercise its rights under the compulsory acquisition provisions of the Business Corporations Act (Ontario) to acquire all of the outstanding Augen Gold Shares that it does not currently own. A notice of compulsory acquisition will be mailed promptly to all remaining holders of Augen Gold Shares.</p> <p>Sept 19, 2011 - Drilling on the Côté Lake Deposit continues to intersect wide zones of low to moderate grade gold mineralization including 93.00m of 1.68 gpt gold.</p> <p>Sept 12, 2011 - Approximately 87% of the issued and outstanding common shares of Augen Gold have been validly deposited to its offer to acquire all of the issued and outstanding shares of Augen Gold. The Company has extended the Offer to 5:00 p.m. (Toronto Time) on Friday, Sept 23, 2011 to allow for additional time for Augen Gold shareholders to tender to the Offer.</p> <p>Aug 29, 2011 - Drilling at the Côté Lake Deposit on the Chester Project intersects 356m of 1.35 gpt gold.</p> <p>Jul 27, 2011 - A new outcrop exposure of the Côté Lake mineralization has been uncovered. Assays for 22 samples taken evenly spaced in a 2m grid pattern from this zone averaged 1.38 gpt gold with the highest sample returning 5.57 gpt gold.</p>	
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Board of Directors	Steve McIntyre Greg Gibson James Fairbairn George Cole Chris Irwin Patrick [Pat] Mohan		
CEO	Greg Gibson		
Operating Region	Canada (Ontario)		
Working Capital	\$41,091,587 (03/31/2011)		
Burn Rate	\$130,000/month		
Debt	\$0		
Annual Revenues	N/A		
Previous Quarter Profit/Loss	-\$12,452,361 (Q1 2011 net loss)		
Net Assets	\$63,277,485 (03/31/2011)		
Notes		Future Milestones	
Trelawney's president and CEO, Greg Gibson, is a former mine operator.		Exploration at Chester 1 and 2 is planned to continue while assessing the construction of an open pit mine.	
		Comments	
		Annual net operating cash flow from the Chester 1 mine is projected at \$17.9 million CAD at 250 TPD and \$34.3 million at 500 TPD (at a projected grade of -0.4 OPT). The company does not have a mill and will contract with another local mining company, e.g., Lake Shore Gold, to process its ore. Production cost per oz. is expected to be between \$370 and \$380 per oz.	