



ABN: 45 116 153 514

ASX: TMX

4 July 2016

Gimlet - Gold Target - Anomaly "A"

Terrain Minerals Limited (ASX: TMX) is pleased to report that the recently completed historic review of data over its Gimlet project has identified an untested gold soil Anomaly "A". This represents a 'walk up' untested Gold target.

Highlights of the historic data review include:

- Greater than 600m by 200m auger anomaly (Gold target);
- Drilling just to the west encountered low 2 to 3 metres overburden;
- Drill program (aircore/rab) has been approved with planning underway; and
- Project area 100% held by Terrain all situated on freehold acreage.

Anomaly A is a discrete east-west trending 600x200m gold in soil anomaly, defined by a historic 200x100m spaced auger sampling. The low level 15-30ppb anomaly is located on private arable land.

Magnetic testing displays complex underlying bedrock geology. Three shallow aircore drill holes drilled 200m to the west of the anomaly intersected quartz-feldspathic gneisses, and while no anomalism was identified, the holes show transported cover to be thin (<3m), suggesting the anomaly is not part the extensive palaeo-channel system transecting the area, and potentially reflects a bedrock source.

The anomaly represents a modest lithostructural and geochemical target. The Company plans to test the structure with a small rab/aircore program in due course.

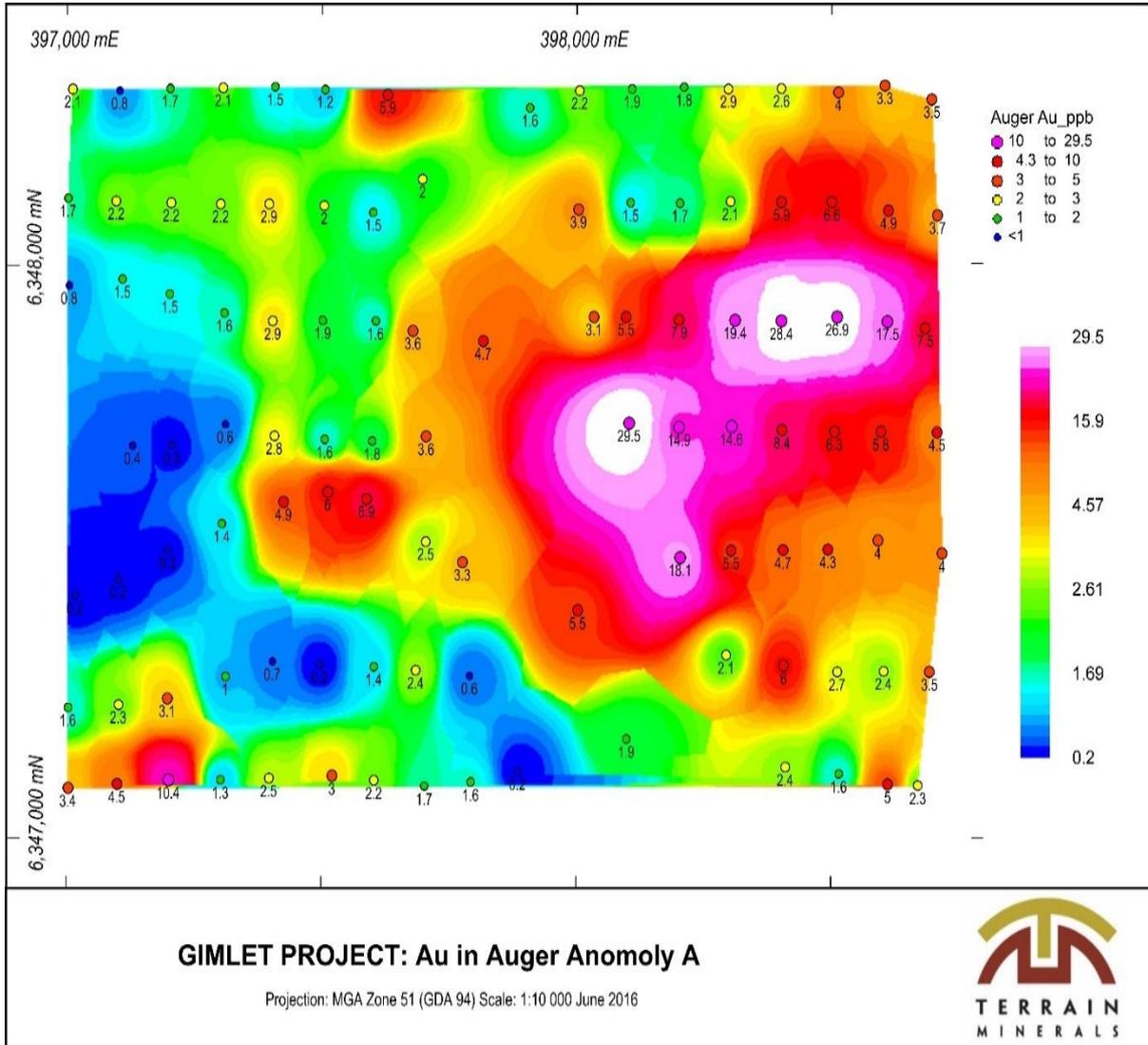


Figure: 1 Untested Auger Soil Anomaly

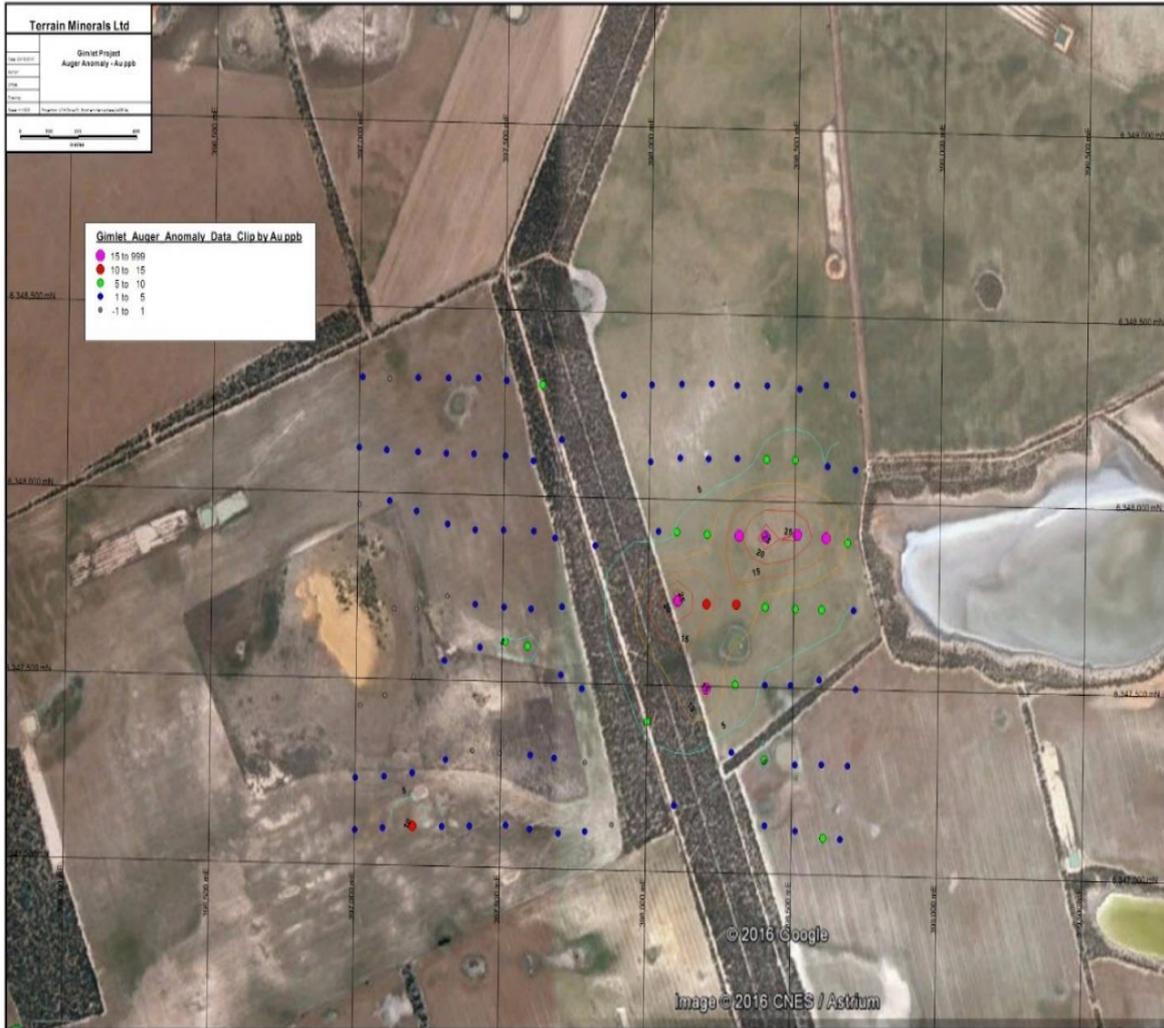


Figure: 2 Anomaly “A” is located over free hold agricultural land. Permission to access and first pass drill test this the area is underway

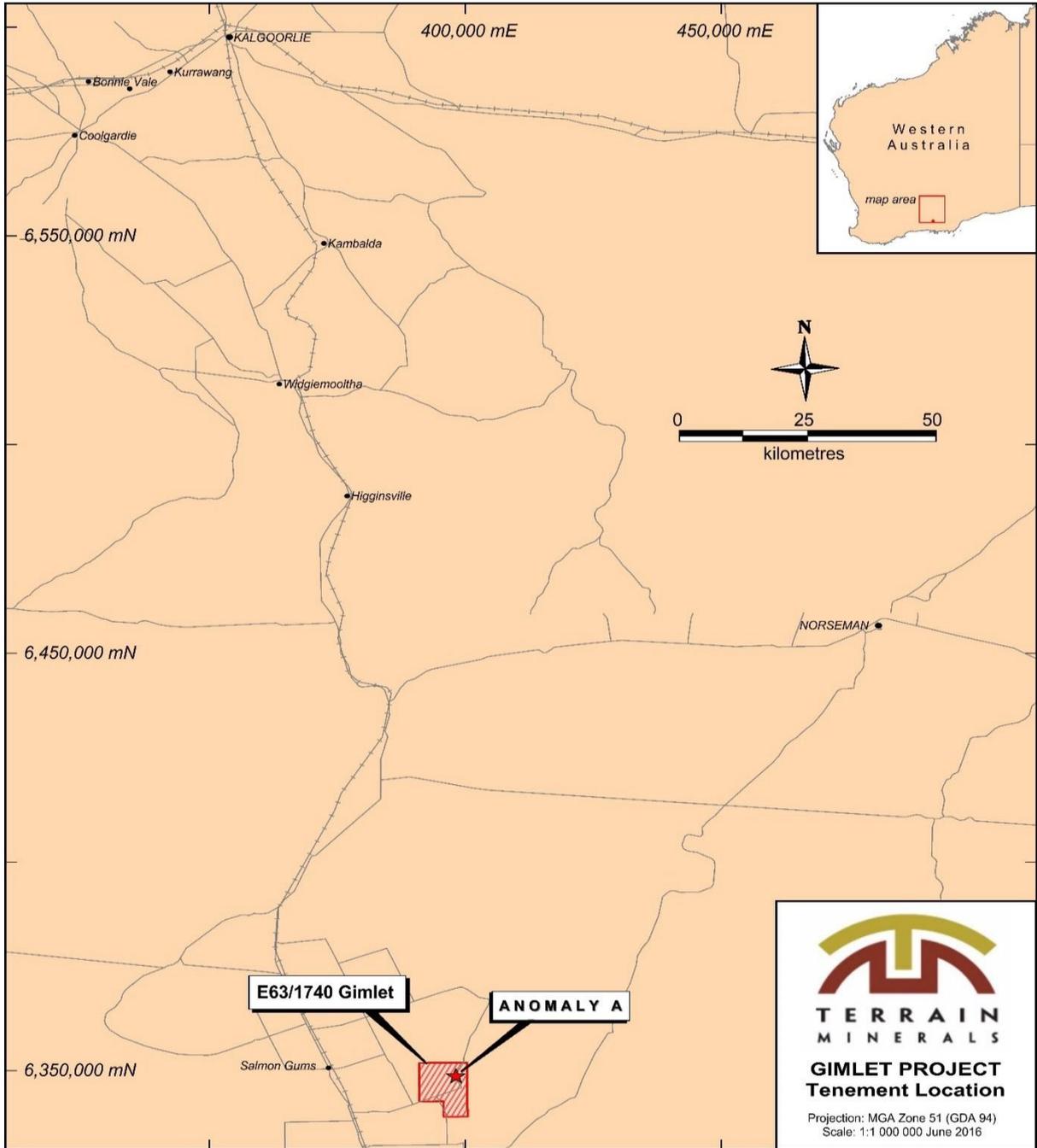


Figure: 3 Location Map E63/1740



FOR FURTHER INFORMATION, CONTACT:

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ABOUT TERRAIN MINERALS LIMITED:

Terrain Minerals Limited (ASX:TMX) is a minerals exploration company with a Western Australian based asset portfolio consisting of:

- **Great Western 100% TMX** (Au)- near term development opportunity, resource estimation and economic study have shown positive outcomes. Work is now underway to prepare data and work towards getting all mining approvals;
- **Gimlet 100% TMX** (Gold & Ni-Cu)- exploration licence located in the Fraser Range Province. Identified untested Gold auger soil drill target to be tested; and
- **Rembrandt, 100% TMX** (Au)- high grade gold intersected at Monet Prospect. Divestment process has commenced for Rembrandt;



Competent Person Statement:

The information in this report that relates to Exploration Results is based on information compiled by Mr. G. Purcell, who is a Member of the Australian Institute of Geoscientists and a consultant to Terrain Minerals Limited. Mr Purcell has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Purcell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Table 1: Historic Drilling Details

Hole	Easting	Northing	Azimuth	Dip	Total Depth	Type	From	To	Interval	Au g/t
SGA162	397842	6347798	0	-90	17	AC	No Significant Intercept			
SGA163	397884	6347696	0	-90	13	AC	No Significant Intercept			
SGA164	397924	6347606	0	-90	16	AC	No Significant Intercept			
G08-01	398982	6345833	0	-90	32	AC	No Significant Intercept			
G08-02	399719	6346196	0	-90	31	AC	No Significant Intercept			
G08-03	400387	6346531	0	-90	79	AC	No Significant Intercept			
G10-03	391447	6342636	0	-90	38	AC	No Significant Intercept			
GPAC001	398959	6351244	0	-90	57	AC	No Significant Intercept			

Note: All eastings and northings are in GDA94_z51 Coordinates. All drill holes including those without significant intercepts have been reported.

Table 2: Historic Auger Soil Sampling Results

Sample Id	Easting	Northing	Type	Au_ppb
VKU31289	397629	6348300	Auger	5.9
VKU31290	397011	6348310	Auger	2.1
VKU31291	397103	6348307	Auger	0.8
VKU31292	397202	6348311	Auger	1.7
VKU31293	397306	6348312	Auger	2.1
VKU31294	397408	6348314	Auger	1.5
VKU31295	397506	6348309	Auger	1.2
VKU31296	397600	6348095	Auger	1.5
VKU31297	397504	6348107	Auger	2
VKU31298	397396	6348110	Auger	2.9
VKU31299	397301	6348110	Auger	2.2
VKU31301	397204	6348112	Auger	2.2
VKU31302	397096	6348115	Auger	2.2
VKU31303	397002	6348120	Auger	1.7
VKU31304	397004	6347968	Auger	0.8

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VKU31305	397108	6347979	Auger	1.5
VKU31306	397201	6347953	Auger	1.5
VKU31307	397308	6347920	Auger	1.6
VKU31308	397403	6347906	Auger	2.9
VKU31309	397501	6347907	Auger	1.9
VKU31310	397605	6347906	Auger	1.6
VKU31311	397678	6347889	Auger	3.6
VKU31312	397704	6347705	Auger	3.6
VKU31313	397598	6347697	Auger	1.8
VKU31314	397505	6347700	Auger	1.6
VKU31315	397406	6347706	Auger	2.8
VKU31316	397310	6347726	Auger	0.6
VKU31317	397205	6347690	Auger	0.3
VKU31318	397128	6347689	Auger	0.4
VKU31319	397015	6347428	Auger	0.2
VKU31320	397100	6347456	Auger	0.2
VKU31321	397197	6347507	Auger	0.3
VKU31322	397303	6347553	Auger	1.4
VKU31323	397424	6347591	Auger	4.9
VKU31324	397511	6347608	Auger	6
VKU31325	397587	6347596	Auger	6.9
VKU31326	397703	6347522	Auger	2.5
VKU31327	397775	6347486	Auger	3.3
VKU31289	397629	6348300	Auger	5.9
Sample Id	Easting	Northing	Type	Au_ppb
VKU31328	397789	6347288	Auger	0.6
VKU31329	397683	6347298	Auger	2.4
VKU31330	397601	6347304	Auger	1.4
VKU31331	397495	6347308	Auger	0.2
VKU31332	397402	6347313	Auger	0.7
VKU31333	397310	6347287	Auger	1
VKU31334	397196	6347249	Auger	3.1
VKU31335	397100	6347238	Auger	2.3
VKU31336	397001	6347233	Auger	1.6
VKU31337	397001	6347093	Auger	3.4
VKU31338	397097	6347100	Auger	4.5
VKU31339	397198	6347107	Auger	10.4

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VKU31340	397300	6347107	Auger	1.3
VKU31341	397395	6347110	Auger	2.5
VKU31342	397519	6347114	Auger	3
VKU31343	397601	6347106	Auger	2.2
VKU31344	397700	6347096	Auger	1.7
VKU31345	397791	6347103	Auger	1.6
VKU31346	397883	6347122	Auger	0.2
VKU31347	397908	6348277	Auger	1.6
VKU31348	398005	6348307	Auger	2.2
VKU31349	398108	6348310	Auger	1.9
VKU31351	398210	6348313	Auger	1.8
VKU31352	398297	6348310	Auger	2.9
VKU31353	398401	6348311	Auger	2.6
VKU31354	398513	6348304	Auger	4
VKU31355	398604	6348316	Auger	3.3
VKU31356	398696	6348292	Auger	3.5
VKU31357	398707	6348090	Auger	3.7
VKU31358	398611	6348098	Auger	4.9
VKU31359	398500	6348113	Auger	6.6
VKU31360	398401	6348113	Auger	5.9
VKU31361	398301	6348114	Auger	2.1
VKU31362	398202	6348111	Auger	1.7
VKU31363	398105	6348112	Auger	1.5
VKU31364	398003	6348100	Auger	3.9
VKU31365	398033	6347913	Auger	3.1
VKU31366	398096	6347913	Auger	5.5
VKU31328	397789	6347288	Auger	0.6
VKU31329	397683	6347298	Auger	2.4
Sample Id	Easting	Northing	Type	Au_ppb
VKU31367	398200	6347908	Auger	7.9
VKU31368	398310	6347907	Auger	19.4
VKU31369	398401	6347906	Auger	28.4
VKU31370	398510	6347913	Auger	26.9
VKU31371	398609	6347905	Auger	17.5
VKU31372	398683	6347893	Auger	7.5
VKU31373	398706	6347712	Auger	4.5
VKU31374	398596	6347713	Auger	5.8

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VKU31375	398505	6347713	Auger	6.3
VKU31376	398402	6347716	Auger	8.4
VKU31377	398303	6347722	Auger	14.6
VKU31378	398200	6347721	Auger	14.9
VKU31379	398102	6347728	Auger	29.5
VKU31380	398202	6347494	Auger	18.1
VKU31381	398302	6347506	Auger	5.5
VKU31382	398404	6347507	Auger	4.7
VKU31383	398492	6347508	Auger	4.3
VKU31384	398590	6347524	Auger	4
VKU31385	398292	6347324	Auger	2.1
VKU31386	398405	6347306	Auger	6
VKU31387	398510	6347295	Auger	2.7
VKU31388	398601	6347296	Auger	2.4
VKU31389	398691	6347295	Auger	3.5
VKU31390	398716	6347501	Auger	4
VKU31391	398668	6347097	Auger	2.3
VKU31392	398609	6347099	Auger	5
VKU31393	398513	6347117	Auger	1.6
VKU31394	398408	6347129	Auger	2.4
VKU31395	397697	6348153	Auger	2
VKU31396	397816	6347871	Auger	4.7
VKU31397	398001	6347402	Auger	5.5
VKU31398	398096	6347178	Auger	1.9

Note: All eastings and northings are in GDA94_z51 Coordinates. All samples have been reported.



JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Comments
Sampling techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	All drilling and auger soil sampling has been undertaken by previous project operators and all information has been taken from historic reports. Aircore samples were spear sampled at 1-4m intervals to generate an approximate 3kg sample for laboratory assay. Auger holes were drilled to a maximum depth of two metres, with single un-sieved 400g sample taken from the zone of greatest carbonate reactivity down-hole.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Sampling procedures were in line with industry standards. Auger samples were taken on a nominal 200x100m grid. Based on statistical analysis of these results, there is no evidence to suggest the samples are not representative.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	All samples were fully pulverised at the lab to -75µm, to produce a 25g charge for gold analysis by aqua regia digestion with a high-sensitivity graphite-furnace AAS finish. Multielement analyses were completed by ICP-OES or ICP-MS.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	Aircore drilling utilised a face sampling bit of 3.5" diameter. Auger drilling was completed to a maximum depth of 2m.
	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Where recorded for aircore drilling sample recovery good. No sample recovery was recorded for the auger drilling.
Drill Sample Recovery	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	\Aircore face sampling bits were used to minimise sample loss and samples were taken using the spear sampling method.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	No sample bias or material loss was recorded.
Logging	<i>Whether core and chipsamples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	All aircore drill chips were logged to industry standard practices procedures by a qualified geologist.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging of aircore chips included lithology, oxidation state, colour, alteration, veining, presence or absence of sulphide minerals and species.
	<i>The total length and percentage of the relevant intersections logged.</i>	All holes were logged in full.

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Criteria	JORC Code explanation	Comments
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not applicable, no diamond drilling completed.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	AC chips were sampled via spear sampling to an approximate sample weight of 3kg. All samples were dry.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation techniques</i>	All aircore and auger samples were prepared at the Intertek Laboratory in Perth. Samples were dried, the whole sample was pulverised to 85% passing 75um, and a sub sample of approximately 200g retained. A nominal 25g was used for the analysis. This procedure is industry standard for the mineralisation style.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Field QAQC procedures reported the insertion of certified reference 'standards' and field duplicates for aircore and auger soil sampling. The assay laboratory also performed check assaying on approximately 5% of the samples.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	AC sampling involved spearing the spoil pile(s) to generate a representative 3kg sample. A 400g un-sieved sample was spear sampled from the auger spoils.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	The 3kg (aircore) and 400g (auger soil) sample sizes are considered appropriate and representative of the material being sampled given the grain size of the material being collected.
	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The analytical method for gold was a 25g aqua-regia digestion with a high-sensitivity graphite-furnace AAS finish. The method provides a near total digestion of the gold within the sample.
Quality of assay data and laboratory tests	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical handheld tools have been used.
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	All standards reported within the acceptable limits and blank samples only reported below detection limits. Commercial geochemical gold standards and blanks were reported to be included within sample batches sent to the laboratory. There were also internal laboratory QC samples. Results were determined to be within acceptable levels of accuracy and precision.
	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant results from the auger sampling were reviewed by both Terrain personnel and external consultants.
Verification of sampling and assaying	<i>The use of twinned holes.</i>	No twinned holes were completed.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.</i>	Field logging was captured on hardcopy (then digitally entered) into or digitally. All data was then stored in a central digital database. No adjustments were made to assay data.
	<i>Location of Data Points</i>	Aircore and auger collar locations were located and recorded using a handheld GPS with plus/minus 5m accuracy.



Criteria	JORC Code explanation	Comments
Data spacing and distribution	<i>Specification of the grid system used.</i>	Grid projection used is GDA94_z51.
	<i>Quality and adequacy of topographic control.</i>	Topography control is taken from government survey data and historic geophysical surveys. It is considered to be of sufficient quality to be valid for this stage of exploration. Given the surface over the project is generally flat, the influence of a terrain model is expected to be minor.
	<i>Data spacing for reporting of Exploration Results.</i>	Nominal spacing for auger samples was 200x100m. Aircore holes were drilled along road sides or fence lines at nominal 100 to 800m centres.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	These data will not be used to estimate mineral resource or ore reserve and is not considered relevant at this early stage of exploration.
Orientation of data in relation to geological structure	<i>Whether sample compositing has been applied.</i>	No sample compositing has been applied.
	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The regular grid based auger sampling is considered unbiased given that at this stage the orientation of any potential bedrock mineralisation is unknown.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Not applicable at this stage.
Sample security Audits or reviews	<i>The measures taken to ensure sample security.</i>	Not recorded.
	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling techniques are consistent with industry standards.



Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	E63/1740 was granted on June 16 2015 and is 100% owned by Terrain Minerals, located approximately 35km east of Salmon Gums in the Albany Fraser Belt of Western Australia. The majority of tenure is located on freehold land with a small portion on vacant crown land. There are no third party agreements or royalties attached to the tenement.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenement is in good standing with no known impediment to future grants of a mining lease.
Exploration	Acknowledgment and appraisal of exploration by other parties.	Exploration by previous operators includes; AnglogoldAshanti, Pan Australian Exploration, Blackham Resources, Toro Energy, Scadden Energy and Nova Energy. The historical data has been assessed and is of good quality.
Geology	Deposit type, geological setting and style of mineralisation.	The target type is Tropicanna style gold mineralisation hosted in high grade metamorphic rocks of the Albany Fraser Belt.
Drill Hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:	The drill holes and auger soil samples and results are reported in tables embedded in this announcement.
	o easting and northing of the drill hole collar	Easting and northings of aircore and auger collars are in GDA94-Zone 51.
	o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar	RL is AHD.
	o dip and azimuth of the hole	Dip is the inclination of the hole from the horizontal. Azimuth is reported in magnetic degrees
	o down hole length and interception depth	All intercepts reported are measured in down hole metres
	o hole length.	Hole length is the distance from the surface to the end of the hole, as measured along the drill trace.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	All results relating to the drilling and auger sampling have been provided. Suitable summary plans have been included in the body of the report.
Data Aggregation Methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	No weighting or averaging have been applied.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	No aggregate intercepts have been applied to the data.
Relationship between mineralisation widths and intercept lengths	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents are reported.
	These relationships are particularly important in the reporting of Exploration Results.	Not applicable at this stage - no significant intersections were reported in historical drilling.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Not applicable at this stage - no significant intersections were reported in historical drilling.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Not applicable at this stage - no significant intersections were reported in historical drilling.

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Criteria	JORC Code explanation	Commentary
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	A plan view has been embedded in this announcement.
Balanced Reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All results including those with no significant interceptions have been reported.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	No other exploration data is considered meaningful and material to this announcement.
Further Work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Refer to text of announcement.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Refer to text of announcement.