



ASX RELEASE

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ASX: TMX

Great Western Gold Project

New Structural Interpretation at Wild-viper

Terrain Minerals Limited (ASX: TMX) has been maintaining its focus on advancing the 100% owned Great Western Gold Project. Part of the advancement works has been to generate additional opportunities with the potential to add ounces for the current project from regional exploration.

Terrain is excited to now have the results back from its new regional structural interpretation which has been applied to its Wild-viper E37/1214 tenement that surrounds Great Western M37/54. Terrain board considers this as new and valuable intellectual property, that if successful has the potential to add significant value via new discoveries near to the Great Western gold project. Refer to Diagram 1 for the first new target area to be drill tested.

Terrain is about to commence a new mapping and soil sampling program at Wild-viper over the newly identified targets. Following this a small RC drill program will be done to test these areas, later this year. If successful, additional targets will also be followed up.

Great Western Gold Project Update

- Metallurgical test work under way: Larger & a more representative set of samples from each of the three ore zones (oxide, transitional and fresh) are being analysed.
- Current work initiatives aim to lift the current JORC 2012 to Reserve Status.

Red Mulga Drilling:

- Drilling results are yet to be received back from the sample laboratory. Results are expected any day. Results will be analysed prior to release.

Great Western Gold Project – Project Overview

The 100% owned project is located 76km north of Leonora and 1km from the Goldfields Highway on Weebo pastoral leases and forms part of the historic Wilsons Patch mining area. Terrain considers it as an advanced and close to mine opportunity which has the potential to extend down plunge and along strike.

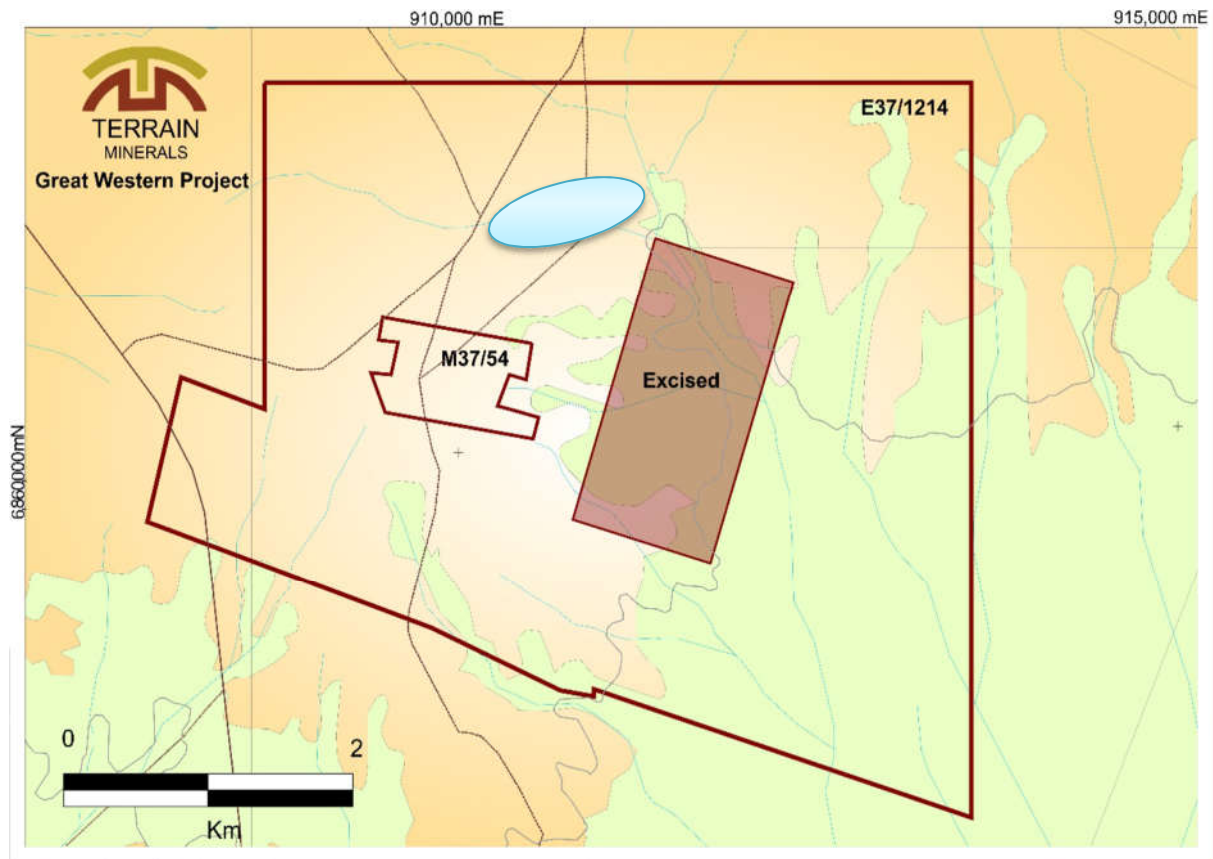


Diagram 1. Great Western Tenements M37/54 and Wild-viper E37/1214. The blue sphere is situated over the first area of interest within the Wild-viper Tenement.

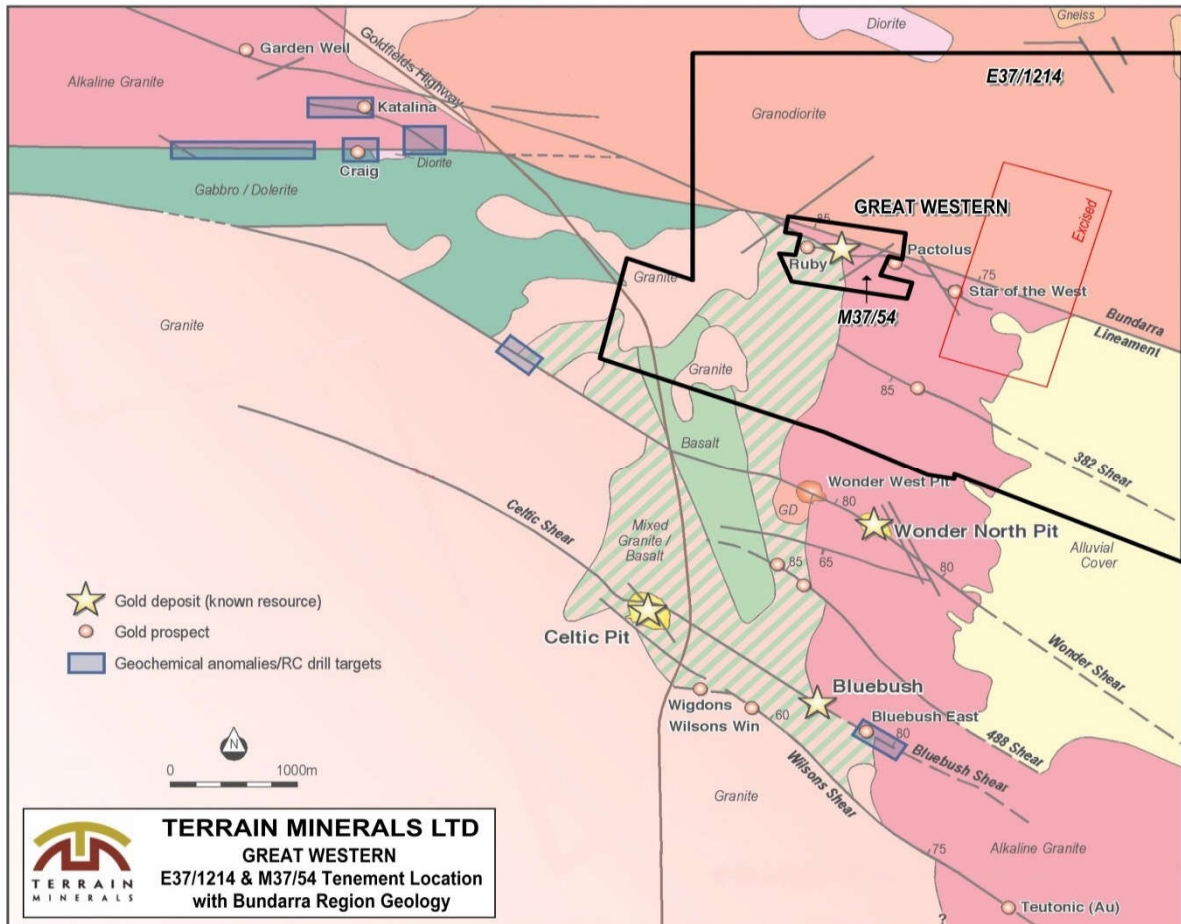


Figure 2. Great Western Project Location Map Highlighted in Black. Regional geological map highlights other know gold deposits in the region. All these gold deposits have been analysed into the modelling of the new structural interpretation to identify possible repeats.

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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 has shown positive outcomes. Work is now underway to prepare data and work towards getting all mining approvals;
- **Great Western advancement process** is underway with multiple groups who have registered interest in Great Western. These groups have indicated various agendas that included full or partial sale, joint venture and funding arrangements. The board will consider all proposals and has not ruled out mining Great Western itself and continuing regional exploration to add to its gold inventory.
- **Red Mulga** Red Mulga project is situated ~170km NNE of Geraldton in the Yilgarn Craton, Western Australia's Murchison region located on Yallalong station. Several filed trips of mapping, rock chip and soil sampling confirmed that the model of mineralisation established from the initial field evaluation and sampling in October 2017 is valid and this under explored area has the potential for base metals. Drilling on identified targets is now completed and results are pending.
- **Project Review:** Terrain Minerals is currently searching and has been assessing potential projects: Gold, Cobalt/copper Lithium and industrial minerals in Australia, Africa, North America and Asia also including other regions. Several jurisdictions of interest have now been identified. All economic commodities are being considered as indicated in previous Quarterly reports.

Compliance Statement:

The Company notes that within the announcement all the information is referenced directly to the relevant original ASX market releases of that technical data.

Terrain would like to confirm to readers that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of the estimates of mineral resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Disclaimer:

Information included in this release constitutes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue" and "guidance" or other similar words, and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate environmental conditions including extreme weather conditions, staffing and litigation

Forward looking statements are based on the company and its management's assumptions made in good faith relating to the financial, market, regulatory and other relevant environments that exist and effect the company's

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business operations in the future. Readers are cautioned not to place undue reliance on forward looking statements.

Forward looking statements are only current and relevant for the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward-looking statements or advise of any change in events, conditions or circumstances on which such statement is based.

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.