



ADDENDUM TO NOTICE OF ANNUAL GENERAL MEETING

Dear Shareholder,

The 2008 Annual General Meeting ("AGM") of Terrain Minerals Limited will be held on 24 November 2008 at 10 am (Western Daylight Savings Time) at the Park Business Centre, 45 Ventnor Avenue, West Perth, Western Australia.

The Notice of Meeting for the AGM was despatched to shareholders on 21 October 2008.

In addition to the items of business contained in the Notice of Meeting, the Chairman intends to move at the AGM a new resolution 6 dealing with the issue of securities in the Company. The full text of resolution 6 is set out below.

INSTRUCTIONS AS TO PROXY FORMS

Enclosed is a new proxy form which includes all resolutions to be put to the AGM.

If you have not already submitted a proxy form, you should use the enclosed new proxy form.

If you have already submitted a previous version of the proxy form, then unless you submit a new proxy form, you will be deemed to have abstained from voting on resolution 6 regarding the issue of securities.

If you submit a new proxy form, then your earlier proxy form will be substituted with the new proxy form.

If you have not submitted a previous version of the proxy form, or you wish to substitute your earlier proxy form with a new proxy form, please ensure that you complete the voting directions for all of the resolutions.

"SNAP-SHOT" TIME

The Company's directors have determined that all shares of the Company quoted on ASX at 5.00pm (Western Daylight Savings Time) on 22 November 2008 shall, for the purposes of determining voting entitlements at the AGM, be taken to be held by the persons registered as holding the shares at that time.

BY ORDER OF THE BOARD

Ian Hobson
Company Secretary
13 November 2008

ADDENDUM TO NOTICE OF ANNUAL GENERAL MEETING

This Addendum supplements the Notice of Meeting for the 2008 Annual General Meeting ("AGM") of Terrain Minerals Limited ("Company"). It must be read in conjunction with the Notice of Meeting.

The AGM will be held on 24 November 2008 at 10 am (Western Daylight Savings Time) at the Park Business Centre, 45 Ventnor Avenue, West Perth, Western Australia.

ORDINARY BUSINESS

Resolution 6

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"That, for all purposes, Shareholders approve the issue of up to 15,000,000 Shares on the terms and conditions set out in the Explanatory Notes below."

VOTING EXCLUSION STATEMENT

For the purposes of resolution 6 the Company will disregard any votes on resolution 6 by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a security holder, if the resolution is passed or any of their associates, unless it is cast by a person as proxy for a person who is entitled to vote (in accordance with the directions on the proxy form) or the person chairing the meeting as proxy for a person who is entitled to vote (in accordance with a direction on the proxy form to vote as the proxy decides).

EXPLANATORY NOTES

Approval of Securities Issue

The Company proposes to issue up to 15,000,000 Shares at an issue price of not less than 80% of the average market price for the Shares over the last 5 days that the Shares trade prior to their issue. The issue of these Shares will be equal to approximately 16.2% of the Company's expanded capital base and 10.4% of fully-diluted share capital, assuming all 51,624,141 existing options are exercised and no further issues of securities by the Company.

The purpose of the issue is to raise additional capital. The intended use of the funds raised under the issue is for working capital and future exploration. The applicants to the placement are not confirmed at this time other than they will be sophisticated investors who are not related parties.

Listing Rule 7.1 provides generally that a company may not issue shares or options to subscribe for shares equal to more than 15% of the company's issued share capital in any 12 months without obtaining shareholder approval. Resolution 6 seeks this approval.

The Shares will be allotted and issued no later than 3 months after the date of Shareholder approval to allot the Shares or such or such later date as approved by ASX. It is anticipated that they will be allotted progressively. However, the exact dates of allotment and parties to receive the Shares are unknown at this stage.

The Shares will be issued on terms and conditions contained in the Constitution which are summarised in Annexure A. The Company will apply to ASX for official quotation of the Shares.

BOARD RECOMMENDATION

The Board believes that the proposed issue is beneficial for the Company and recommends Shareholders vote in favour of the resolution. It will allow the Company to retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months.

Shareholder Details

Name:

Address:

Contact Telephone No.:

Contact Name (if different from above):

Appointment of Proxy

I/We being a shareholder/s of Terrain Minerals Limited and entitled to attend and vote hereby appoint

☐

The Chairman of the meeting

(mark with an 'X')

OR

Write here the name of the person you are appointing if this person is someone other than the Chairman of the Meeting.

Or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to attend and act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Terrain Minerals Limited to be held at The Park Business Centre, 45 Ventnor Avenue, West Perth on 24 November 2008 at 10:00am (WST) and at any adjournment of that meeting.

IMPORTANT

☐

If the Chairman of the Meeting is your nominated proxy, or may be appointed by default, and you have not directed your proxy how to vote, please place a mark in this box with an 'X'. By marking this box you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of the resolutions and that votes cast by him, other than as a proxy holder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on the resolutions and your votes will not be counted in computing the required majority if a poll is called. The Chairman of the Meeting intends to vote undirected proxies in favour of each resolution.

Voting directions to your proxy – please mark ☒ to indicate your directions

Ordinary Business

		For	Against	Abstain*
Resolution 1.	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2.	Election of Directors			
	(a) Re-election of Ross Gillon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(b) Re-election of Keith Wells	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(c) Re-election of David Zohar	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(d) Re-election of William Bannister	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Special Business

Resolution 3.	Ratification of Previous Issue of Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(s) Issue of 100,000 Shares and 50,000 Options to Trevor Dixon	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(b) Issue of 30,000 Shares and 20,000 Options to Ross Crew	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(c) Issue of 500,000 Options to Janis Maddern	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of Employee Share Option Plan No. 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of the Allotment of Options – Mr Keith Wells	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of the Issue of Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Appointment of a second proxy (see instructions overleaf)

If you wish to appoint a second proxy, state the % of your voting rights applicable to the proxy appointed by this form

%

PLEASE SIGN HERE This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented. The Chairman's intention to vote for or against the resolutions must be stated.

Individual or Shareholder 1

Sole Director and
Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

How to complete the Proxy Form

Your Name and Address

Your name and address is as it appears on your holding statement and the Company's share register. Shareholders should advise the Company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a Shareholder of the Company.

Votes on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each Resolution. All your Shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any Resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given Resolution, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Mr Ian Hobson on (08) 9481 2455 or you may photocopy this form.

To appoint a second proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Signing Instructions

You must sign this form as follows in the spaces provided:

Individual:	where the holding is in one name, the holder must sign.
Joint Holding:	where the holding is in more than one name, all of the shareholders should sign.
Power of Attorney:	to sign under Power of Attorney, you must have already lodged this document with the company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies:	where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate is included in the Notice of Annual General Meeting and may also be obtained from the Company's share registry.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the meeting. i.e. no later than 10:00am (WST) 22 November 2008. Any Proxy Form received after that time will not be valid for the scheduled meeting.

This Proxy Form (and any Power of Attorney and/or second Proxy Form) may be sent or delivered to the Company's registered office at Suite 5, 1327 Hay Street, West Perth, WA 6005 or sent by facsimile to the registered office on 9481 2566.

Annexure A

Terms of Shares

The following is a broad summary (though not necessarily an exhaustive or definitive statement) of the rights attaching to the shares of the Company. Full details are contained in the Constitution, available for inspection at the Company's registered office.

(a) Share Capital

All issued ordinary shares rank equally in all respects.

(b) Voting Rights

At a general meeting of the Company, every holder of shares present in person, by an attorney, representative or proxy has one vote on a show of hands and on a poll, one vote for every fully paid share held, and for every contributing share held, a fraction of a vote equal to the proportion which the amount paid up bears to the total issue price of the contributing share.

(c) Dividend Rights

Subject to the rights of holders of shares issued with any special or preferential rights (at present there are none), the profits of the Company which the Directors may from time to time determine to distribute by way of dividend are divisible among the shareholders in proportion to the shares held by them respectively, according to the amount paid up or credited as paid up on the shares.

(d) Rights on Winding-Up

Subject to the rights of holders with shares with special rights in a winding-up (at present there are none), on a winding-up of the Company all assets which may be legally distributed amongst the members will be distributed in proportion to the shares held by them respectively, according to the amount paid up or credited as paid up on the share.

(e) Transfer of Shares

Shares in the Company may be transferred by instrument in any form which complies with the Constitution, the Corporations Act, Listing Rules and ASTC Listing Rules.

Shares may be transferred by such means in accordance with Listing Rules and the ASTC Listing Rules. The Directors may refuse to register a transfer of shares only in those circumstances permitted by Listing Rules and ASTC Listing Rules.

(f) Calls on Shares

Shares issued as fully paid are not subject to any calls for payment by the Company and will not therefore become liable for forfeiture.

(g) Further Increases in Capital

The allotment and issue of any new shares is under the control of the Directors and, subject to any restrictions on the allotment of shares imposed by the Constitution, Listing Rules or the Corporations Act, the Directors may allot, issue or grant options over or otherwise dispose of those shares to such persons, with such rights or restrictions as they may from time to time determine.

(h) Variation of Rights Attaching to Shares

Where shares of different classes are issued, the rights attaching to the shares of a class can thereafter only be varied by a special resolution passed at a separate general meeting of the holders of those shares of that class, or with the written consent of the holders of at least three quarters of the issued shares of that class.

(i) General Meeting

Each shareholder will be entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive notices, accounts and other documents required to be furnished to shareholders under the Constitution, the Corporations Act and Listing Rules.