



28 June 2010

OPTIONS EXERCISABLE AT 25 CENTS ON OR BEFORE 31 JULY 2010

Terrain Minerals Limited ("TMX") advises that 51,624,132 options (ASX: TMXO) are due to expire on 31 July 2010. The options are exercisable at 25 cents each, and provide the right to purchase a single fully paid ordinary share in TMX.

Quotation of the options on ASX will cease at the close of trading on Friday 23 July 2010.

The courses of action open to holders of these options are:

1. Exercise all or some of the options. Documentation and funds must be received by the company no later than 5pm WST on 27 July 2010.
2. Do nothing. If you do not take any action to exercise your options prior to 31 July 2010, the options will expire and your rights to purchase shares at 25 cents will lapse.

In the event option holders wish to exercise all or part of their options, please complete an Option Exercise Notice and lodge together with your payment for the number of shares you wish to take up with the Company at Terrain Minerals Limited, PO Box 1702, Subiaco WA 6904.

TMX shares last traded at 2.6 cents, being the last trade on 25 June 2010. The highest and lowest market prices of the shares in the 3 months immediately before this notice are as follows:

Highest	5.8 cents	16 April 2010
Lowest	2.5 cents	16 June 2010

An option expiry notice will not be sent to all registered option holders as the Company has received a waiver from listing rule 6.24.

If you require further information, please contact the company secretary.

Ian Hobson
Company Secretary