



Wednesday 9 February 2011
Company Announcement

ASX ANNOUNCEMENT

ASX CODE: TMX, TMXOA

CAPITAL STRUCTURE

TMX - Shares on Issue 171.74m
TMXOA - Options on Issue 18.24m
- Unlisted Options 10.57m

DIRECTORS & KEY MANAGEMENT

Dick Sandner Non-Exec Chairman
Jonathan Lim Non-Exec Vice Chairman
Chris Tomich Managing Director
Paul Dickson Non-Exec Director
Ian Hobson Company Secretary

PRINCIPAL REGISTERED OFFICE

Terrain Minerals Ltd
ABN: 45 116 153 514

Suite 4, Level 1
230 Rokeby Road
Subiaco 6008
Western Australia

Postal Address
PO Box 1702
Subiaco WA 6904

CONTACT

Chris Tomich
Terrain Minerals Ltd
PH: +61 8 9381 5558
Fax: +61 8 9381 5551
WEB: www.terrainminerals.com.au
EMAIL: terrain@terrainminerals.com.au

PROPOSED PLACEMENT

Terrain Minerals Ltd ("TMX") has agreed the terms of a placement within TMX's 15% placement capacity to sophisticated investors as follows:

1. 24,500,000 shares at an issue price 2.3 cents to raise \$563,500 before costs;
2. A free attaching unlisted option for every share issued exercisable at 5 cents expiring 3 years from issue. The issue of these options will be subject to shareholder approval.

The funds will be utilised to fund development of the Celtic Pit for mining and general working capital purposes.

The placement is expected to be finalised within a week.

On behalf of the Board:

Chris Tomich,
Managing Director

Terrain Minerals Ltd ABN: 45 116 153 514

Contact
Telephone: +61 8 9381 5558
Facsimile: +61 8 9381 5551
Email: terrain@terrainminerals.com.au