



ASX ANNOUNCEMENT

ASX CODE: TMX, TMXOA

CAPITAL STRUCTURE

TMX	- Shares on Issue	346.53m
TMXOA	- Options on Issue	18.24m
	- Unlisted Options	73.18m

DIRECTORS & KEY MANAGEMENT

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

PRINCIPAL REGISTERED OFFICE

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ABN: 45 116 153 514

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CONTACT

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2 March 2012
Company Announcement

BLACK CAT DRILLING

Terrain Minerals owns 60% of the Black Cat JV with St Barbara and is earning 75%. The Black Cat joint venture is 70km north of Leonora in W.A.

A 2000m RC drilling program has commenced.

The drilling is targeting a soil tested anomaly on a prospect known as Craig Extended.

This soil anomaly is:

- directly along strike from the old Craig Workings mined in the early 19th century, where historically high grade gold was intersected (2m@82g/t gold)
- Situated in a geological favourable structural zone
- One kilometre in length and some 160m wide.

No test pits or previous drilling has been undertaken in this area.

On behalf of the Board:

Alan Coles
Managing Director

Terrain Minerals Ltd ABN: 45 116 153 514

Contact

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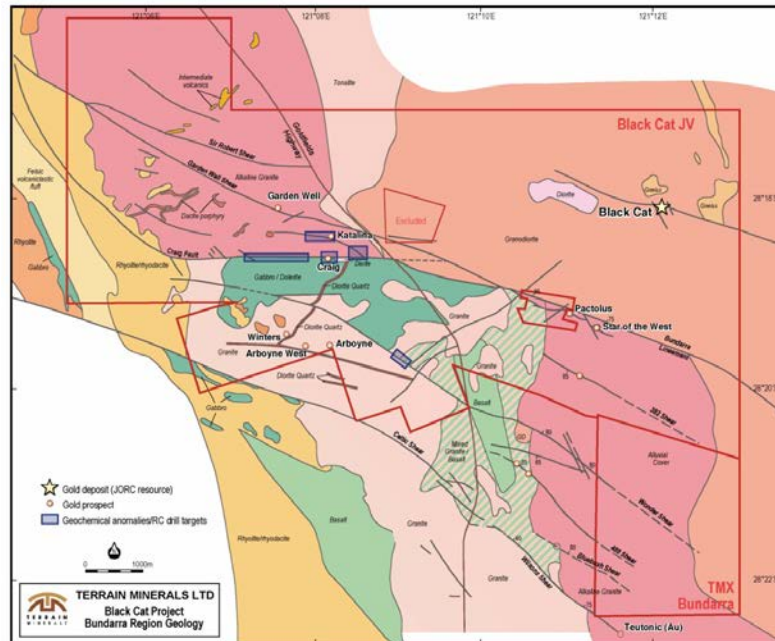
Email: terrain@terrainminerals.com.au



BLACK CAT JOINT VENTURE

The Black Cat JV with St Barbara Mines Ltd is approximately 70km north of Leonora in WA. Historic mining in the area was undertaken in the early 1900's.

Black Cat JV Geology & Prospects



Terrain has earned a 60% equity and is currently increasing it to 75% by the expenditure of \$750,000.

There are three major gold targets identified in the JV:

- Craig extended
- Craig
- Katalina

CRAIG EXTENDED

Craig extended is a 1.0km long and 160m wide gold soil anomaly which is directly along strike of the old Craig workings.

The area is on the edge of a basalt ridge whose scree covers the outcrop. No drilling or old workings have been undertaken in the area.

CRAIG

Craig was a shear hosted high grade deposit with a number of historic workings along its length. Historic shallow drilling has intercepted intersection below and along strike from the old workings including 2m @ 82.67 g/t gold and 1m @ 9.42 g/t gold.

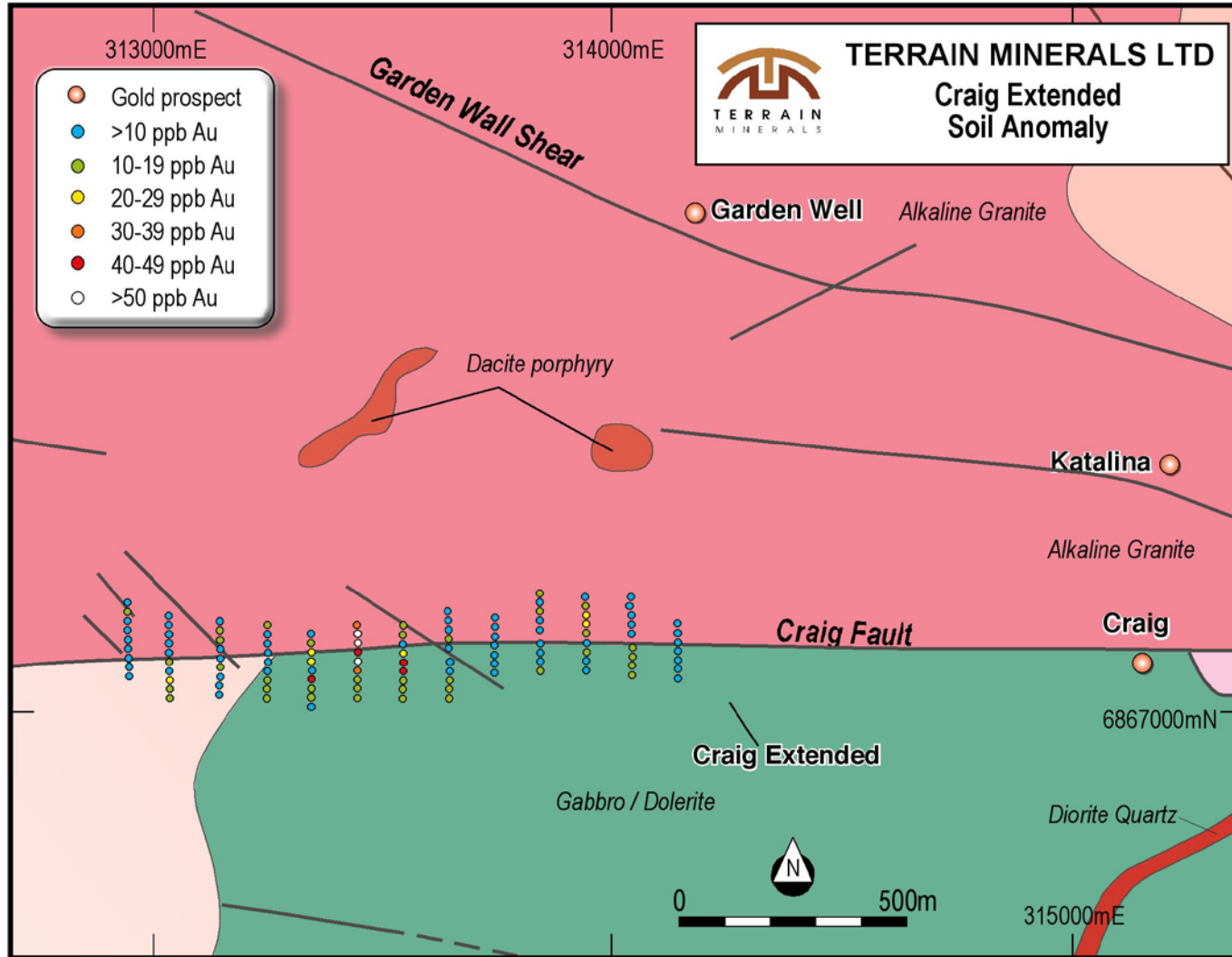
KATALINA

Katalina has a number of old workings on a shear zone that hosted the gold. Historic intersections below the old workings include 2m @ 26.58 g/t gold, 6m @ 3.83 g/t gold and 2.0m @ 9.05 g/t gold. Heritage issues which prevented drilling of the area have been resolved.

A strong gold soil anomaly extends to the west of these workings and a second anomaly is found to the southwest. Neither of the anomalies have been drill tested.



Craig Extended Gold Soil Anomaly





COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results and JORC compliant Mineral Resources is based on information compiled by Mr Alan Coles, who is a full time employee of Terrain Minerals Ltd. Mr Coles is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Coles consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

Project Location Map

