



ASX RELEASE

17 August 2020

ABN: 45 116 153 514

ASX: TMX

## Drilling Commenced at the Smokebush Gold Project

**Terrain Minerals Limited (ASX: TMX) (Terrain)** is very pleased to update the market that drilling has commenced at its Smokebush Gold Project, where Terrain can earn up to 80% via expenditure.

The maiden **1,000-meter RC drill program is now underway**, the program may be enlarged subject to Terrain Geologist's ground interpretation and observations over the main target areas.

Targets: both T13 and Monza will be the main focus of this program, which follows up on historic drilling (refer to page two for further details).



**Picture 1:** Orlando Drilling rig has now commenced drilling at Smokebush Gold Exploration Project.

**Other Key** areas at Smokbush that also requiring additional work on historic drilling include T16 & T16W. As well as the Wildflower target that recorded **15m @ 1.4g/t Gold** from 10m (MM110 - RAB).

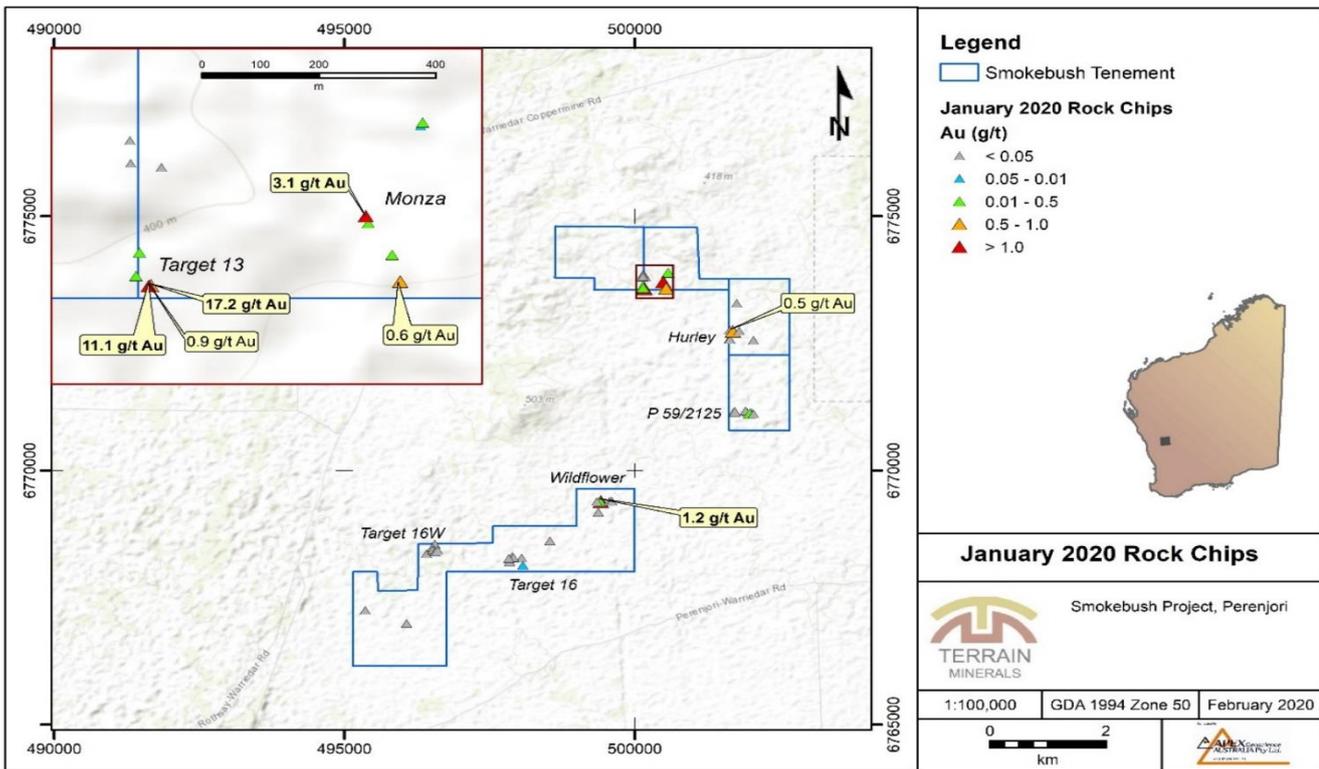
**Best Intersections:**

- 2m @ 11.3g/t Gold from 70m (MMRC162 - RC)
- 2m @ 9.2g/t Gold from 24m (MMRC154 - RC)

These targets are currently considered to be less advanced and require further ground-based activities.

The Smokebush project is considered by Terrain to be a high-quality gold exploration tenement package. Historic drilling is considered sparse and requires follow up exploration activities to further test their significant results.

**Location:** The project is located approximately 85 kilometres east northeast of the Perenjori township and 65 kilometres west of Paynes Find within the Yalgoo mineral field of Western Australia.



**Diagram 1:** Target Identification Map & Locations & Results from January 2020 Site Visit.

## Findings from Maiden Smokebush Project Site Visit Findings

The observations and results from sampling activities have confirmed that the area is highly prospective for gold exploration.

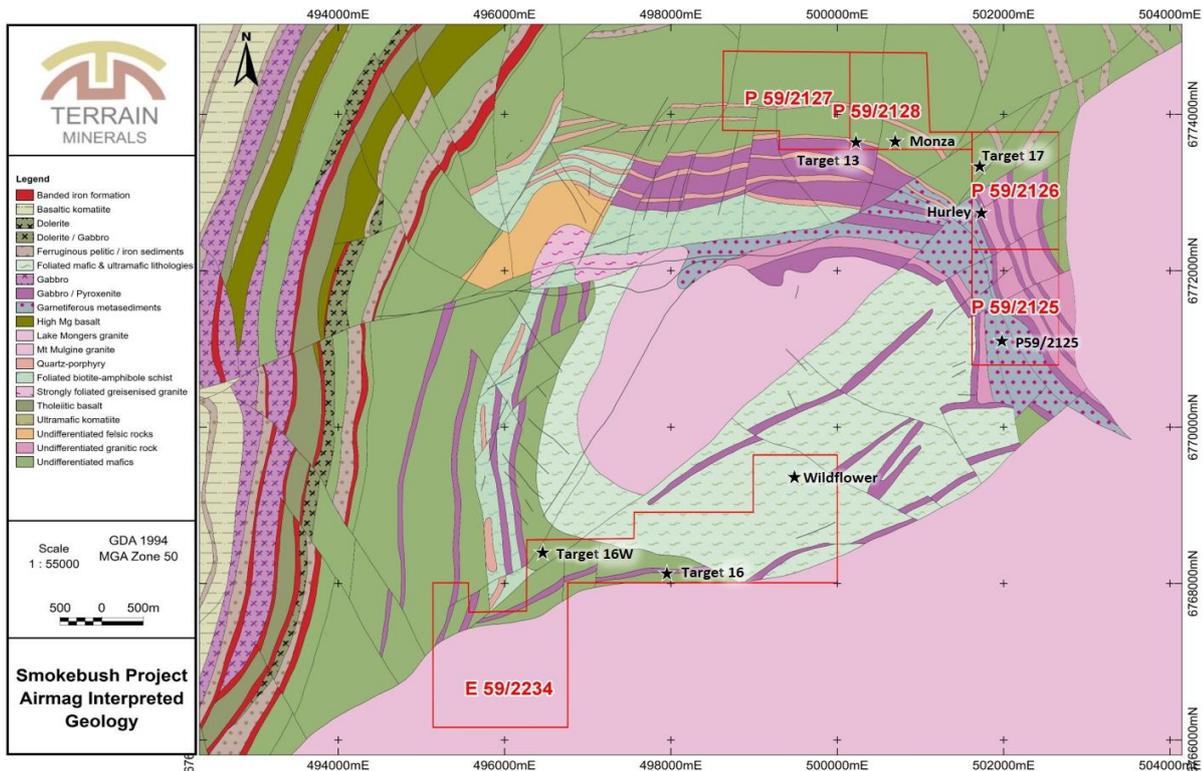
**The best rock chip samples over the priority targets include (refer to Diagram 1):**

**Monza:** 3.1 g/t Au, & 0.61g/t Au & 0.37g/t Au

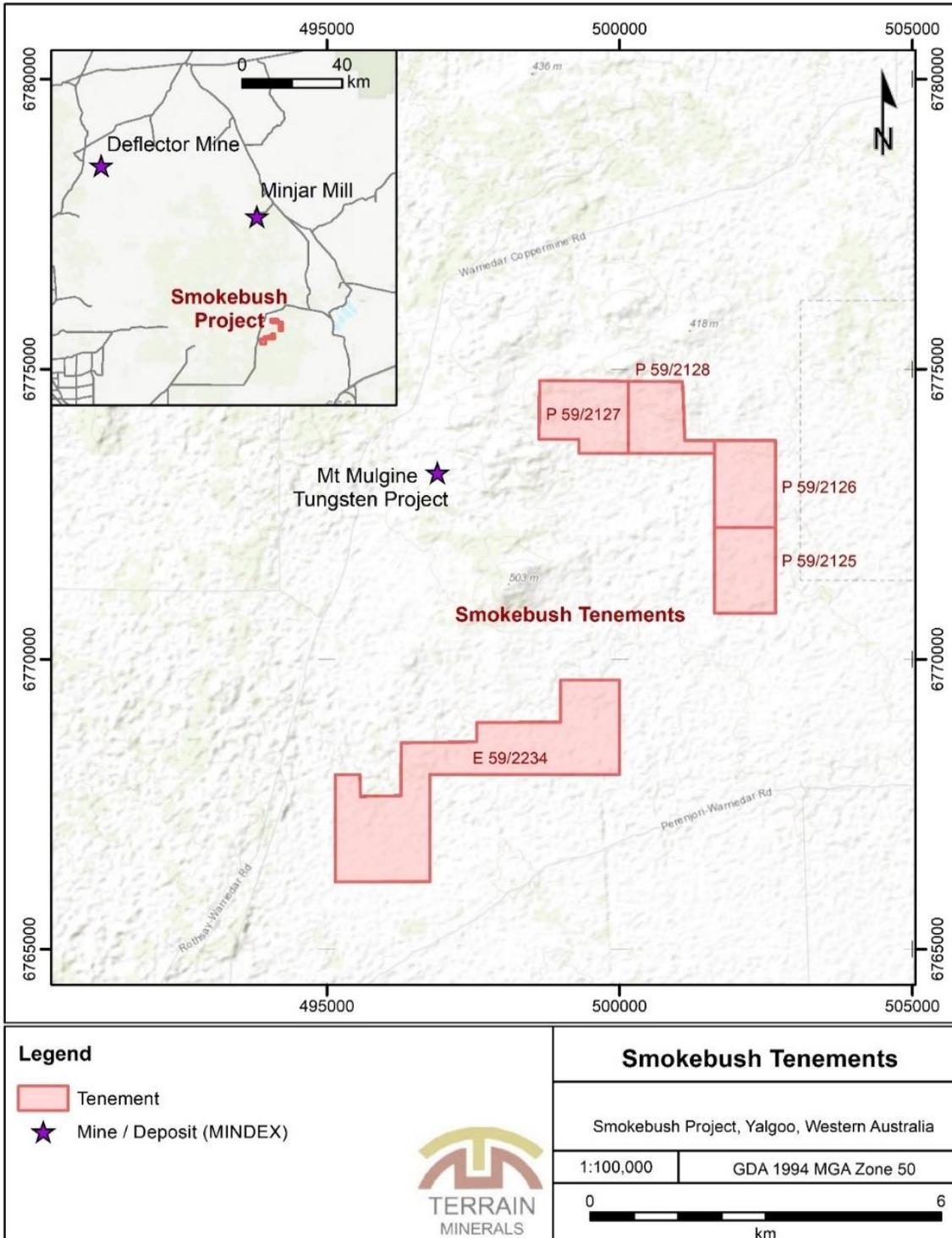
**Target 13:** 11.1g/t Au with 0.27% Pb and, 17.2 g/t Au with 2.3% Pb

**Wildflower:** 1.2 g/t Au

Both Targets T16 & T16W, which are both located in the southern area of the tenement package that also show potential (Ref to Diagram 7).



**Diagram 2:** Interpreted Geology Mt Mulgine with the Smokebush tenements in red outline.



**Diagram 3:** Smokebush Project Location (tenements outlines in Red) and nearby mines.



**Note:** For additional information refer to ASX announcement:

- **2 December 2019** - Farm-in Agreement for the Smokebush Gold Project at Mt Mulgine, 65km West of Paynes Find WA.
- **18 December 2019** - Smokebush Exceptional Historic Drilling Results Identified During Project Due Diligence.
- **3 March 2020** - Exciting Results from Smokebush Gold Project.
- **30 March 2020** - Wild-viper Gold Project Sampling Program Underway & Great Western Sale Update.

Justin Virgin  
Executive Director

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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:

- **Wild-viper** - WA gold exploration Project 100% owned – Key strategic land holding surrounds the Great Western Gold Project sold to and now owned by Red5 Ltd and adjacent to Saracen's (ASX: SAR) Bundarra gold deposits. As part of the GW sale Terrain received payment in RED5 shares. As of the date of this announcement Terrain holds 4 million Red5 shares (ASX: RED). Terrain has recently started drilling the newly identified drill targets.
- **Smokebush** - WA gold exploration Project 100% owned – Terrain has identified multiple drill targets along with several other prospective areas that require additional work. Terrain is currently drilling its Maiden drill program at Smokebush, that follow up on a previous drill program that Terrain believes failed to comprehensibly test these targets.
- **Project Review** - Terrain Minerals is currently searching and has been assessing potential projects: Gold, Copper, Nickel and industrial minerals in Australia, Africa, North & South America and Asia, other regions are also being considered. Several jurisdictions of interest have now been identified. All economic commodities are being considered as indicated in previous Quarterly reports.
- **Due to the Corvid-19 situation** - Terrain has been concentrating on WA based opportunities and will continue to do so until a better understanding is gained on the virus and factors effecting both interstate and international travel due to state border closures.

**| Terrain Minerals Limited | ASX:TMX | ABN 45 116 153 514 |**

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## **Authority:**

This announcement has been authorised for release by Justin Virgin, Executive Director of Terrain Minerals Limited.

## **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 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 the exploration activities are based on information compiled by Mr. S Nicholls, who is a Member of the Australian Institute of Geoscientists and full time employee of Apex Geoscience Australia Pty Ltd. Mr Nicholls 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. Nicholls consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.