



3 October 2023

Dear Shareholder

**TERRAIN MINERALS LIMITED – PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE – INELIGIBLE SHAREHOLDERS**

As announced on 13 September 2023, Terrain Minerals Limited (ACN 116 153 514) (**TMX**) is undertaking a non-renounceable rights issue of 1 (one) fully paid ordinary share in the capital of the Company (**Share**) for every 8 (eight) Shares held at an issue price of \$0.005 per Share, together with 1 (one) free attaching Share for every 9 (nine) Shares subscribed for and issued (**Free Attaching Shares**) and 1 (one) free attaching option for every 2 (two) Shares subscribed for and issued (**New Option**), to raise up to \$786,027 (**Offer**).

The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 22 September 2023.

The Company intends to apply the funds raised from the Offer (less expenses) towards additional drilling at the Company's Smokebush and Lort River projects, advancing exploration activities across the Company's other projects and for general working capital requirements. For further specifics of the use of funds please refer to section 1.5 of the Prospectus.

Following completion of the Offer, assuming any shortfall is subsequently placed and the full subscription is raised, the Company will have issued approximately 157,205,470 Shares, 17,467,274 Free Attaching Shares and 78,602,735 New Options resulting in total Shares on issue of 1,432,316,502 and total Options on issue of 205,824,966.

**Ineligible shareholders**

A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Offer.

You are not eligible to participate in the Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of Shares, Free Attaching Shares and New Options to which they would otherwise be entitled.

If you have any queries concerning the Offer, please contact the Company Secretaries via [cath@bellatrixcorp.com.au](mailto:cath@bellatrixcorp.com.au) or [mel@bellatrixcorp.com.au](mailto:mel@bellatrixcorp.com.au).

Yours sincerely

Justin Virgin  
**Executive Director**