

# ASX Announcement



5 August 2024

ABN: 45 116 153 514

ASX: TMX

## Exploration drilling at Wildflower Gold Project; Testing strike and depth extension of 15 metres @ 1.49/g/t gold

**Terrain Minerals Limited (ASX: TMX) ('Terrain' or the 'Company')** is pleased to announce the next phase of exploration over its highly prospective, and 100% owned, Wildflower Gold Project, which is located in the Murchison gold province of Western Australia (refer to diagram 1).

The first-pass air core program consisting of ~41 holes for an approximate total of 2,100 metres is due to commence in late August (weather permitting).

The Wildflower Gold Project represents the southern extension of the Company's Smokebush Project and is positioned south of Warriedar Resources Limited's (ASX: WA8) Ricciardo gold system and within proximity to Red 5 Limited's (ASX: RED) Rothsay Gold Mine (refer to diagram 2).

Terrain's Wildflower Gold Project hosts two priority gold targets; namely, Wildflower and Cota (previously known as T16W) as described in the Company's announcements of 18 December 2019 and 3 March 2020, which are summarised in the highlight section below.

### Highlights of the Wildflower Gold Project

- Extensive and coherent **1000 metre by 500 metre gold-in-soil surface geochemical anomaly**, returning a peak value of 246ppb gold
- **15 metres @ 1.49 g/t gold from 10 metres** downhole (hole MM110) returned from an historic rotary air blast (RAB) hole drilled within this extensive surface geochemical anomaly at Wildflower
- **5 metres @ 1.03 g/t gold from 100 metres** downhole (hole MMRC001) returned from the only reverse circulation (RC) hole drilled at Wildflower
- Previously announced drill intersections at **Wildflower appear consistent with the gold grade and thickness reported by Warriedar Resources at their Ricciardo gold deposit** (see WA8's announcement dated 13 May 2024)
- Preliminary field mapping indicates that **gold anomalism at Wildflower has a similar northeast trend as that observed within Warriedar Resources' nearby gold deposits**
- Majority of the historic drilling at Wildflower was ineffective as these holes rarely exceed 5 metres in depth (meaning it is unlikely they actually tested the gold mineralisation system)

Terrain considers the gold potential of its wholly owned Wildflower Gold Project to be substantial and, in keeping with the Company's committed stance of endeavouring to make a company-making discovery within 12 months, will undertake an air core drill program over the gold-in-soil anomaly at Wildflower and Cota targets (refer to diagram 3).

Terrain's exploration team will shortly commence construction of access tracks and drill pads in preparation for drilling in late August 2024 (weather permitting). Terrain will inform the market when drilling has commenced.

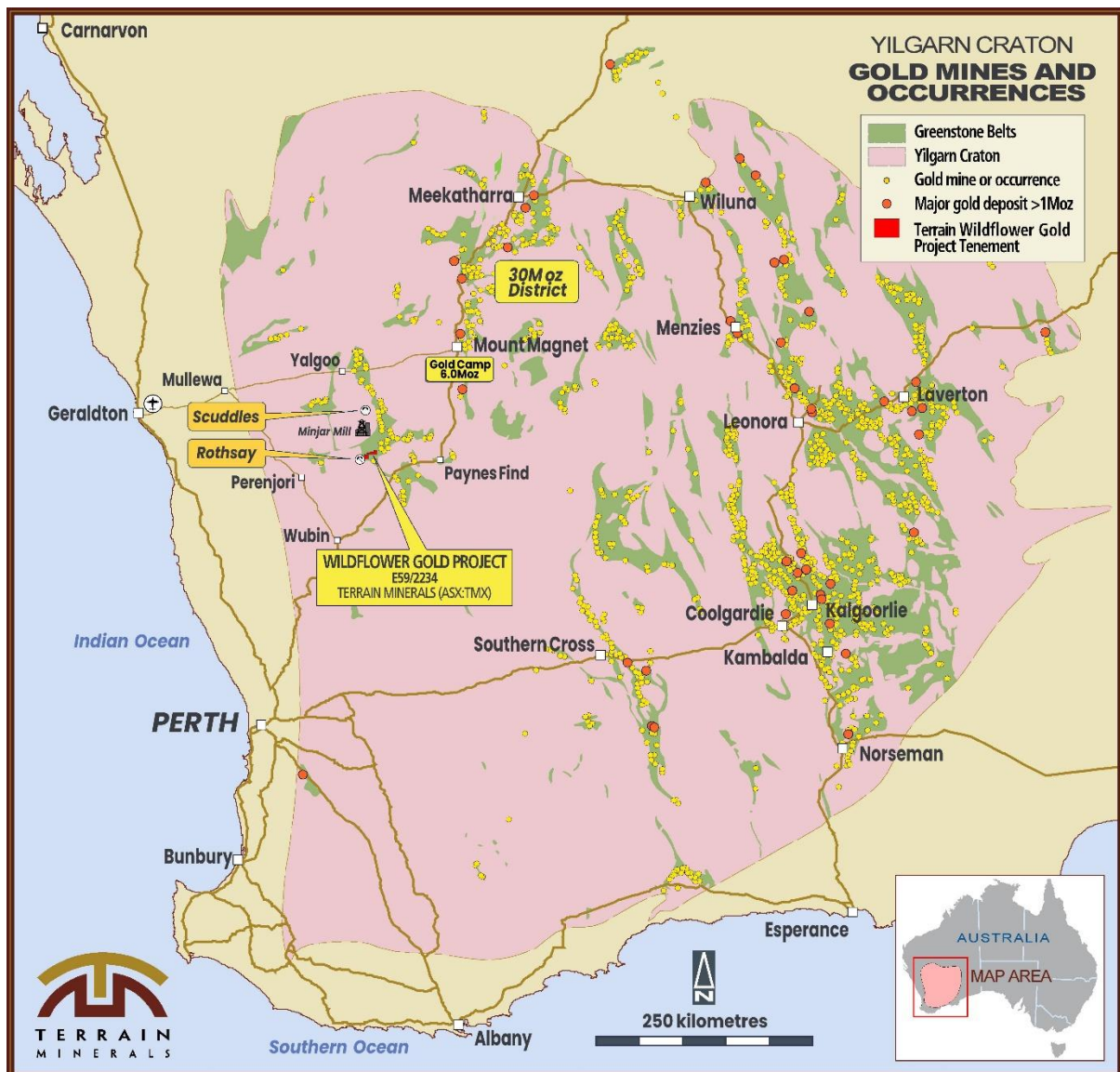
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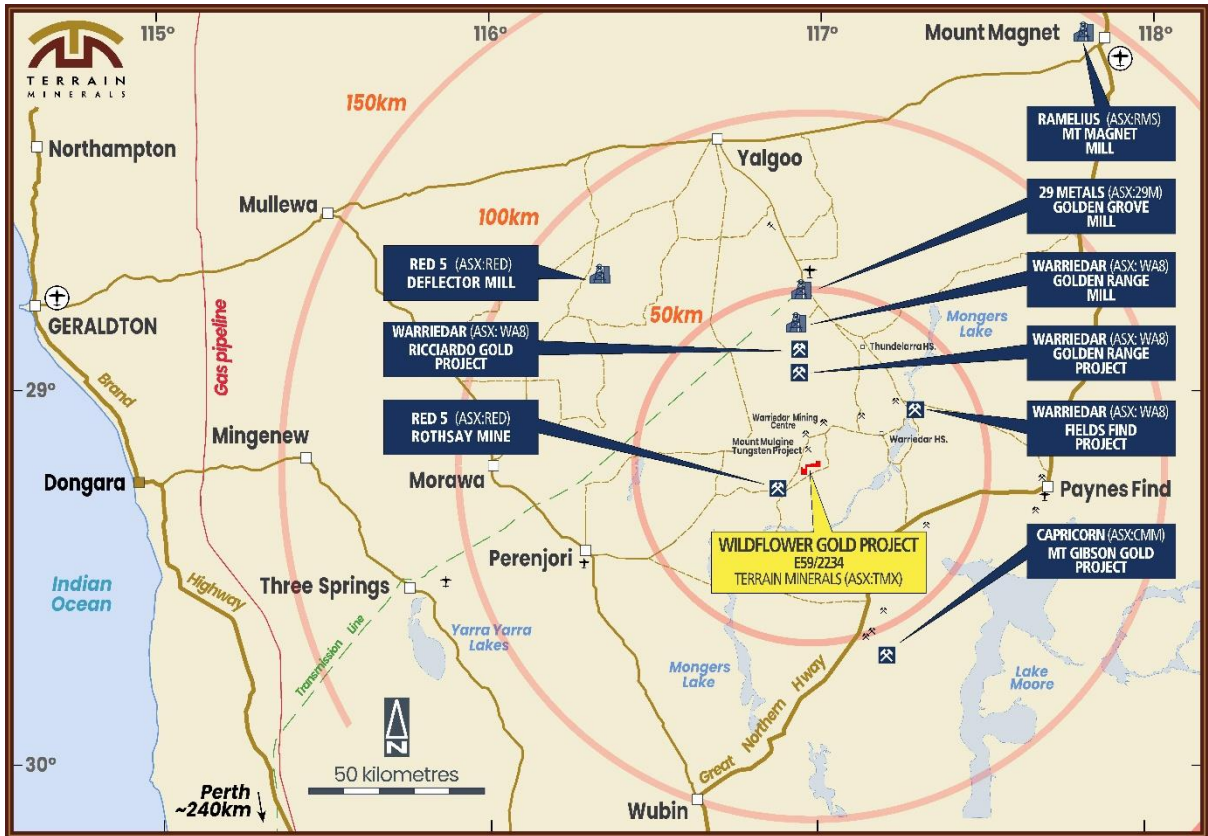
The Cota Gold Prospect (previously known as T16W) is a large coincident gold-arsenic anomaly, which remains untested by drilling (refer to ASX releases; 18 December 2019 and 3 March 2020). Based on the field observations and mapping conducted by Terrain's exploration team, the Cota prospect warrants a limited maiden air core drill program (totalling 900 metres of drilling).

Drill sampling will initially be conducted via 3-metre composites with all mineralised zones resubmitted for single metre splits, if required. Recent communications with preferred assay laboratory indicate that the current turn-around time on gold only assay is currently around three weeks.

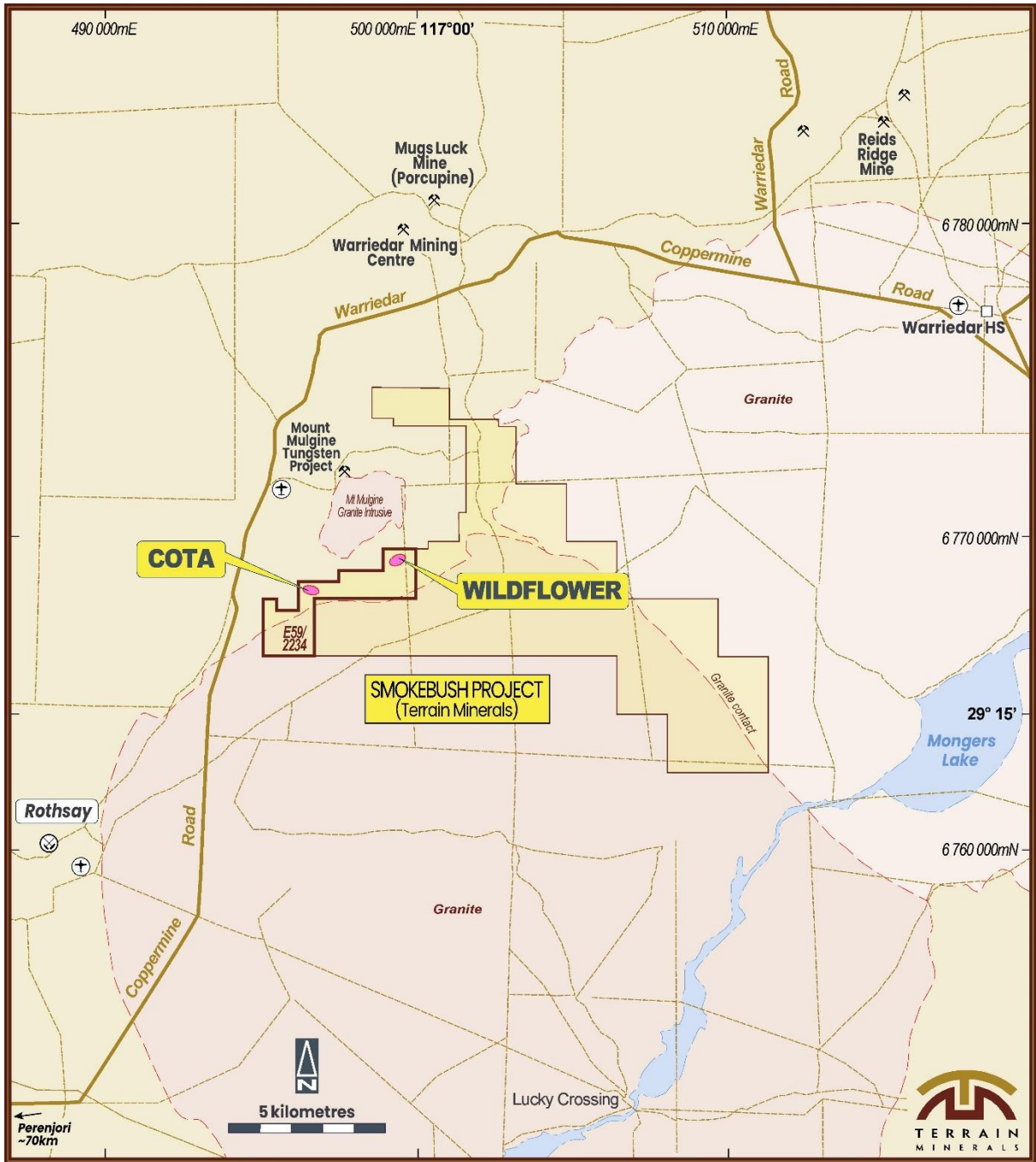
Terrain is also planning a RC drilling campaign at the Monza & Lighting gold prospects. Which aims to test historic mineralisation, depth extensions, orientation. RC drilling is scheduled to commence after the Wildflower/Cota results have been received, to ensure these targets can also be advanced, subject to positive results.



**Diagram 1:** Location of Terrain Minerals' Wildflower Gold Project within the Murchison gold region of Western Australia.

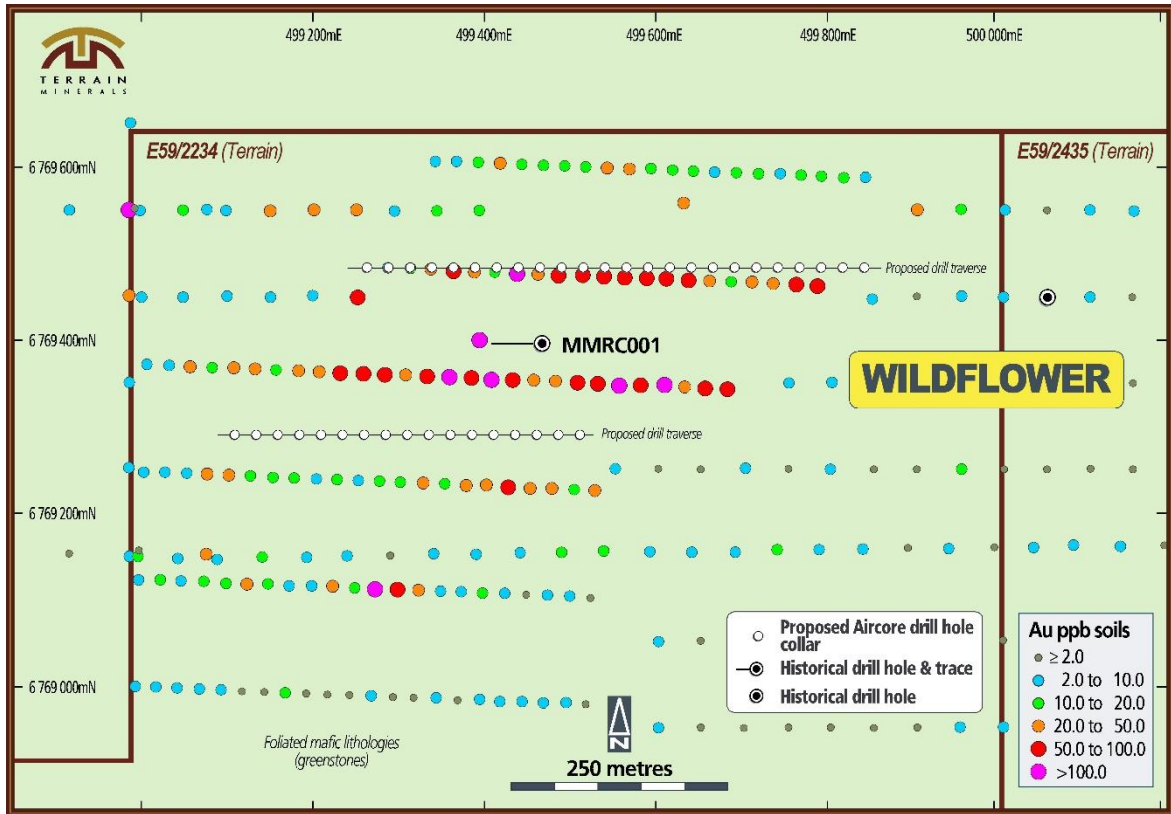


**Diagram 2:** Selected third party owned mines and projects within potential trucking distance of Terrain Minerals' Wildflower Gold Project.

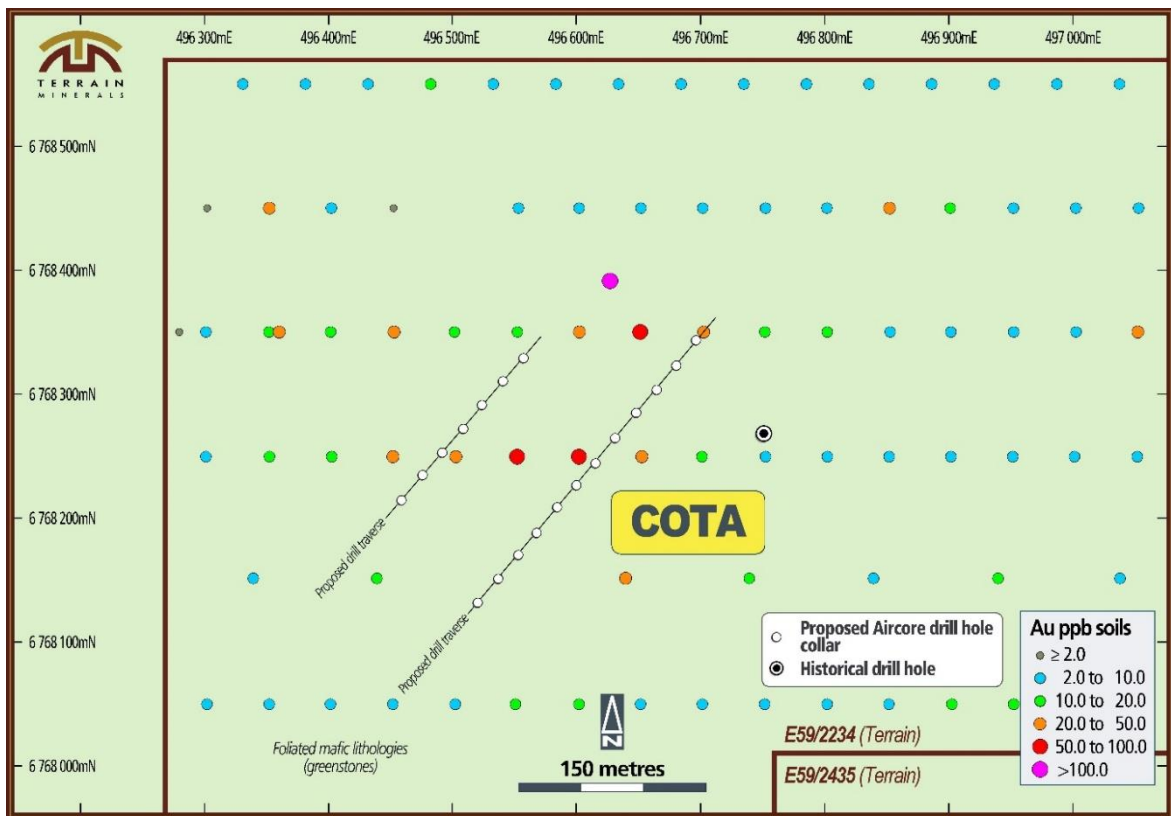


**Diagram 3:** Location of the two gold targets (Wildflower and Cota) that will be drill tested within the coming weeks.





**Diagram 4:** Indicative location of the proposed air core drill hole at Wildflower together with the previous announcement gold-in-soil assay results.



**Diagram 5:** Indicative location of the proposed air core drill hole at Cota together with the previous announcement gold-in-soil assay results.

Justin Virgin  
Executive Director

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**ABOUT TERRAIN MINERALS LIMITED:**

Terrain Minerals Limited (ASX: TMX) is a mineral exploration company with an asset portfolio that includes:

**Trade Opportunities:**

Terrain is open to commercial discussions in relation to the full or partial sale, and/or joint venture of the Company's non-core assets.

**Smokebush Exploration Project**

100% owned exploration project located within the prospective Yalgoo Mineral Field of Western Australia which neighbours Warriedar Resources Limited's (ASX: WA8) Golden Dragon Project. The Company's previous exploration campaign have targeting gold, and other commodities across the tenement package:

- **Larin's Lane - Gallium (& REE) Project:**

The maiden drilling program in late 2023 intersected broad zones of Gallium and REE mineralisation over a ~9 kilometres of interpreted strike. This mineralisation remains open in all directions and has the potential to grow into a significant clay hosted Gallium project and REE. The project area benefits from year-round access and within close proximity to established mining infrastructure. A Stage One Mineral Resource definition drill program is presently being contemplated for this project with a currently proposed third quarter 2024 commencement date.

- **Lightning/Monza Gold Prospect:**

In 2023, a series of induced polarisation (IP) geophysical surveys identified multiple chargeability anomalies within the bedrock geology. These anomalies were interpreted to be related to sulphide mineralisation associated with gold bearing structures. The Lightning IP target was subsequently drill tested by the Company in late 2023, which appears to have confirmed the presence of gold mineralisation. Further details are available in the company's ASX release dated 14 November 2023. In light of the results described in the Company's 14 November 2023 ASX release, Terrain proposes to undertake a targeted 6-hole reverse circulation (RC) drill program at its Lightning Gold Prospect during 2024 to determine if gold grade and thickness increases at depth, as appears to be the case at the neighbouring Warriedar Resources project area (see Warriedar Resources announced of 1 February 2024 for further information). As well as testing if historic drilling was correctly orientated.

**Lort River Exploration Project**

100% owned exploration project that covers more than ~640km<sup>2</sup> square kilometres of highly prospective exploration acreage located approximately 50 kilometres northwest of Esperance, Western Australia.

- **Lort River - Nickel Project:**

Is situated within the highly prospective Albany-Fraser Belt, being home to Nova-Bollinger nickel-copper ore bodies. The host geology of the Nova-Bollinger nickel-copper orebody appears as a very distinctive "eye" in the aeromagnetic data. Terrain has identified a possible repetition of the Nova-style eye feature in its recently granted tenement E63/2447 within its Lort River Project.

An Airborne EM (Vtem) survey to test for sulphide bodies, flying over 1,281km line survey. The survey data is now with the companies' geophysical consultants for interpretation and the market will be update accordingly.

- **Lort River - Gallium and REE:**

The maiden drilling campaign has confirmed clay Gallium and REE, mineralisation. The initial roadside drilling campaign targeting REEs in 2023, with the results released to the market via ASX announcements dated 19 October 2023 and 23 October 2023. The approvals for drilling (POW) have been delayed at the department. As well as focus moving to the above-mentioned Nickel target which is now the company's current priority at Lort River for the time being.

## **Project Review:**

Terrain continues to investigate potential projects across various commodities including gold, copper, nickel, rare earth elements and industrial minerals. Whilst Western Australian based projects are the Company's current focus, other parts of Australia are being seriously examined and considered as are other jurisdictions including, but not limited to, Africa, Europe, and the Americas.

## **Pending Applications:**

Terrain has several pending tenement (packages) applications across Australia. These applications include:

**Biloela: Copper & Gold Project** is located along strike of the Cracow Gold Mine in Queensland (See ASX release dated 21 June 2023 for more information on the rationale, geological setting and walk-up drill targets already identified within this key project area).

**Carlindie: Lithium Project** is strategically located between Wildcat Resources (ASX: WC8) and Kali Metals (ASX: KM1) tenements in the East Pilbara of Western Australia. The Company has prioritised the granting of its Carlindie tenement package and is continuing to work successfully towards achieving its goal.

**Mukinbudin: Niobium and Rare Earth Elements Project** is located within the Mukinbudin region of Western Australia, with the tenement package neighbouring both Rio Tinto's (ASX: RIO) and IGO Limited (ASX: IGO) landholdings in the region.

**Note:** Terrain incurs no addition costs until pending applications are granted. Terrain's board also believes that having a strong project pipeline into the future ensures investors are able to see future value opportunities by being a shareholder of the Terrain Minerals Limited (ASX:TMX).

## **Authority**

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

## **No new exploration results**

This release does not contain any new data or exploration results, with all references to historic announcements clearly notated within the main body of this release.

## **Competent Person's Statement**

The information in this report that relates to Exploration Results are based on information compiled by Mr. B. Bell, who is a Member of the Australian Institute of Geoscientists and is a consultant retained by Terrain Minerals Ltd. Mr Bell is a shareholder and options holder of Terrain Minerals Ltd. Mr Bell 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. Bell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

## **ASX Listing Rule 14.3**

In accordance with ASX Listing Rule 14.3 and its Constitution, the Company advises that valid nominations for the position of director remain open throughout the year.

## **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 Minerals 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.