



ASX RELEASE

23 August 2024

ABN: 45 116 153 514

ASX: TMX

Notice of General Meeting

Pursuant to ASX Listing Rule 3.17.1, **Terrain Minerals Limited (ASX: TMX) (Terrain)** provides the attached copy of Notice of General Meeting, accompany notice and access letter and proxy form.

The General Meeting will be held at Suite 2, 28 Outram Street, West Perth, WA, 6005 at 8:00am (WST) on Wednesday 25 September 2024.

This announcement has been approved for release by Melissa Chapman, Joint Company Secretary.

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

| Registered Office: S2, 28 Outram Street, West Perth, WA, 6005 |

| Mail: PO BOX 79, West Perth, WA, 6872 | Ph: +61 8 9381 5558 | www.terrainminerals.com.au |



23 August 2024

Dear Shareholder,

TERRAIN MINERALS LIMITED - GENERAL MEETING

Terrain Minerals Limited (**ASX: TMX**) (the **Company**) advises its General Meeting of Shareholders (**Meeting**) will be held at Suite 2, 28 Outram Street, West Perth, WA 6005 on 25 September 2024 at 8:00am (WST).

The Company will not be dispatching physical copies of the notice of Meeting to shareholders unless a shareholder has previously requested a hard copy. A copy of the Meeting materials can be viewed and downloaded online as follows:

- You can access the Meeting materials online at the Company's website: www.terrainminerals.com.au.
- A complete copy of the Meeting materials has been posted to the Company's ASX Market announcements page at www.asx.com.au under the Company's ASX code "TMX."
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

A copy of your Proxy Form is enclosed for convenience.

The Company intends to hold a physical meeting. Shareholders will be notified of any changes to this by way of announcement on ASX and the details will also be made available on our website.

The Meeting materials are important and should be read in their entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

Yours faithfully
Terrain Minerals Limited

Melissa Chapman
Joint Company Secretary



TERRAIN MINERALS LTD
ACN 116 153 514
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 8:00 am WST
DATE: 25 September 2024
PLACE: Suite 2, 28 Outram Street
West Perth, Western Australia 6005

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00 pm WST on 23 September 2024.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 171,191,130 Placement Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement is set out below.

2. RESOLUTION 2 – RATIFICATION OF ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 143,167,000 Placement Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement is set out below.

3. RESOLUTION 3 – APPROVAL FOR JUSTIN VIRGIN TO PARTICIPATE IN THE PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise Justin Virgin (or his nominees) to participate in the Placement to the extent of up to 34,000,000 Shares each at an issue price of \$0.003 on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement is set out below.

4. RESOLUTION 4 – RATIFICATION OF ISSUE OF ADVISOR SHARES UNDER LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 20,000,000 Advisor Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement is set out below.

VOTING EXCLUSION STATEMENTS

ASX Listing Rules

Under Listing Rule 14.11, the Company will disregard any votes cast in favour of a Resolution by or on behalf of:

- (a) the below named person or class of persons excluded from voting; or
- (b) an associate of that person or those persons:

Resolutions	Persons Excluded from Voting
Resolution 1 – Ratification of Issue of Placement Shares Under Listing Rule 7.1	Any person who participated in the issue or is a counterparty to the agreement being approved (namely the Placement Subscribers), and any associate of that person or those persons
Resolution 2 – Ratification of Issue of Placement Shares Under Listing Rule 7.1A	Any person who participated in the issue or is a counterparty to the agreement being approved (namely the Placement Subscribers), and any associate of that person or those persons
Resolution 3 – Approval for Justin Virgin to participate in the Placement	Justin Virgin (or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 4 – Ratification of Issue of Advisor Shares Under Listing Rule 7.1	Any person who participated in the issue or is a counterparty to the agreement being approved (namely Melbourne Capital), and any associate of that person or those persons

However, this does not apply to a vote cast in favour of a Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the chair decides; or
- (c) a holder acting solely as nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated: 16 August 2024

By order of the Board

Melissa Chapman
Joint Company Secretary

IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the General Meeting (**Meeting**) will be held at 8:00am WST on Wednesday, 25 September 2024 at:

Suite 2, 28 Outram Street, West Perth, Western Australia 6005

If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the meeting, the Company will make further information available via the Company's ASX platform at www.asx.com.au (ASX Code: TMX) and on the Company's website.

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

The Company encourages its Shareholders to consider lodging a directed proxy in advance of the Meeting. To lodge your directed proxy in advance of the Meeting, please follow the steps set out in your enclosed personalised Proxy Form and lodge it by 8:00am WST on 23 September 2024.

If you wish to ask questions of the Board, Shareholders are encouraged to lodge questions in advance of the Meeting by emailing terrain@terrainminerals.com.au by no later than 8:00am WST on 23 September 2024.

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm WST on Monday, 23 September 2024.

How to vote

All resolutions at the Meeting will be decided by poll, based on votes submitted by proxy and at the Meeting. Shareholders can vote by either:

- (i) attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- (ii) appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice and by submitting their proxy appointment and voting instructions in person, by post, electronically via the internet or by facsimile.

A separate personalised poll form must be completed for each Shareholder. Voting for multiple Shareholders cannot be combined into one form.

Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 10 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;

- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular Resolution and, if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e., as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the Chair of the meeting at which the Resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the Chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular Resolution at a meeting of the Company's members; and
- the appointed proxy is not the Chair of the meeting; and
- at the meeting, a poll is duly demanded on the Resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the Meeting; or
 - the proxy does not vote on the Resolution,

the Chair of the meeting is taken, before voting on the Resolution closes, to have been appointed as the proxy for the purposes of voting on the Resolution at the Meeting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9381 5558.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information that the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. INTRODUCTION TO RESOLUTIONS

1.1 Introduction

On 17 July 2024, the Company announced it had received binding commitments from sophisticated and professional investors of the Company to raise \$1.045 million (before costs) via a placement of Shares at an issue price of \$0.003 per Share (**Placement**).

The Placement was supported by a commitment from Executive Director Justin Virgin for \$102,000 which is subject to Shareholder approval and form a deferred Placement issue.

Securities to be issued pursuant to the Placement are as follows:

Description	Placement Shares	Funds Raised
Sophisticated and professional investors	314,358,130	\$943,074
Deferred issue	34,000,000	\$102,000
Total	348,358,130	\$1,045,074

The initial 314,358,130 Placement Shares were issued on 29 July 2024 under the Company's existing placement capacity under Listing Rules 7.1 and 7.1A.

Resolution 1 seeks Shareholder ratification for the issue of 171,191,130 Placement Shares under Listing Rule 7.1. Resolution 2 seeks Shareholder ratification for the issue of 143,167,000 Placement Shares under Listing Rule 7.1A.

Shareholder approval for participation by the above Director in the Placement on the same terms as the unrelated participants in the Placement is the subject to Shareholder approval pursuant to Resolution 3.

Melbourne Capital acted as broker to the Placement. The Company agreed to pay capital raising fees of 6% on the proceeds raised under the Placement to Melbourne Capital. The Company also agreed to pay a one off corporate advisory fee of \$60,000 to Melbourne Capital (or its nominee) which was settled through the issue of 20,000,000 Shares (**Advisor Shares**). The Advisor Shares were issued on 29 July 2024 under the Company's existing capacity under Listing Rule 7.1. Resolution 4 seeks Shareholder ratification of the issue of the Advisor Shares.

Funds raised from the Placement will be used towards additional drilling at the Company's Smokebush Gold Project including the Larin's Lane Gallium prospect. In addition, Placement funds will be allocated against the Lort River Nickel/copper project which has recently had a large aerial Vtem survey conducted over a newly identified Nova/Bollinger nickel look alike 'eye' feature as well as advancing exploration activities across the Companies other projects, costs of the Placement and for general working capital requirements.

1.2 Effect on the capital structure of the Company

The effect of the various issues on the capital structure of the Company is as follows (assuming no other Shares are issued or Options are exercised):

Item	Number	Percentage
Shares		
Shares currently on issue (including those Shares the subject of Resolutions 1, 2 and 4)	1,766,028,802	98%
Issue of Placement Shares to Justin Virgin (or his nominees) under Resolution 3	34,000,000	2%
Total Shares	1,800,028,802	100%
Options		
Options currently on issue	52,000,000	100%
Total Options	52,000,000	100%

1.3 Listing Rules

Broadly speaking, Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the Equity Securities issued by the company during the previous 12 months, exceed 15% of the number of ordinary securities on issue at the commencement of that 12 month period.

In addition, Listing Rule 10.11 requires prior shareholder approval for the issue of Equity Securities to related parties (which includes directors, certain relatives and their controlled entities), except for certain issues set out under Listing Rule 10.12. Equity Securities issues that are approved by Shareholders under Listing Rule 10.11 are not included in calculating an entity's 15% capacity under Listing Rule 7.1.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 30 November 2023.

Furthermore, Listing Rule 7.4 states that:

An issue of, or agreement to issue, securities made without approval under Listing Rule 7.1 is treated as having been made without approval for the purposes of Listing Rule 7.1 if each of the following apply:

- (a) The issue or agreement did not breach Listing Rule 7.1; and
- (b) The holders of the entity's ordinary securities subsequently approve it.

2. RESOLUTION 1 - RATIFICATION OF ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1

2.1 General

As detailed in Section 1.1, ratification is sought under Resolution 1 for the issue of 171,191,130 Placement Shares issued pursuant to the Company's existing placement capacity under Listing Rule 7.1. The issue of the Placement Shares did not breach Listing Rule 7.1 at the time of the issue.

2.2 Listing Rules 7.1, 7.1A and 7.4

A summary of Listing Rules 7.1, 7.1A and 7.4 is set out in Section 1.3.

Under Resolution 1, the Company seeks Shareholder ratification of the issue of 171,191,130 Placement Shares to certain unrelated sophisticated and professional investors (**Placement Subscribers**) so as to limit the restrictive effect of Listing Rule 7.1 on any further issues of Equity Securities in the 12 month period following the date of issue of the Placement Shares.

2.3 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the Placement Shares the subject of Resolution 1 will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares (being 29 July 2024).

If Resolution 1 is not passed, the Placement Shares the subject of Resolution 1 will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares (29 July 2024).

2.4 Technical information required by Listing Rule 7.5

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

(a) The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified and selected

The Placement Shares the subject of Resolution 1 were issued to certain Placement Subscribers who are clients of Melbourne Capital and other existing and new sophisticated investors. The recipients were identified through a bookbuild process, which involved Melbourne Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the Placement Subscribers were:

- (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties were issued more than 1% of the issued capital of the Company; and
- (ii) Melbourne Capital who acted as broker to the Placement and Mungala Investments Pty Ltd, a nominee of Melbourne Capital,

who is not a related party of the Company was issued more than 1% of the issued capital of the Company.

(b) Number of securities issued or agreed to be issued

Under Resolution 1, the Company seeks Shareholder ratification of the issue of 171,191,130 Placement Shares issued pursuant to Listing Rule 7.1.

(c) Terms of the securities

The Shares are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the existing Shares.

(d) Date of issue

The Placement Shares the subject of Resolution 1 were issued on 29 July 2024.

(e) Issue price or other consideration

The Placement Shares the subject of Resolution 1 were issued at an issue price of \$0.003 per Share. The Company has not and will not receive any other consideration for the issue of the Placement Shares.

(f) Purpose of the issue, including the intended use of the funds raised

Funds raised from the Placement will be used towards additional drilling at the Company's Smokebush Gold Project including the Larin's Lane Gallium prospect. In addition, Placement funds will be allocated against the Lort River Nickel/copper project which has recently had a large aerial Vtem survey conducted over a newly identified Nova/Bollinger nickel look alike 'eye' feature as well as advancing exploration activities across the Companies other projects, the costs of the Placement and for general working capital requirements.

(g) Relevant agreement

The Placement Shares the subject of Resolution 1 were issued pursuant to customary placement subscription letters, whereby each Placement Subscriber agreed to participate in the Placement.

(h) Voting exclusion statement

A voting exclusion statement for Resolution 1 is included in the Notice of Meeting preceding this Explanatory Statement.

2.5 Directors Recommendation

The Board believes that the ratification of the Placement Share issue is beneficial for the Company as it allows the Company to retain the flexibility to issue further Equity Securities representing up to 15% of the Company's share capital during the next 12 months without the requirement to obtain prior Shareholder approval.

Accordingly, the Board recommends Shareholders vote in favour of Resolution 1.

The Chairman of the Meeting will be casting undirected proxies in favour of this Resolution.

3. RESOLUTION 2 - RATIFICATION OF ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1A

3.1 General

As detailed in Section 1.1, ratification is sought under Resolution 2 for the issue of 143,167,000 Placement Shares issued pursuant to the Company's existing placement capacity under Listing Rule 7.1A. The issue of the Placement Shares did not breach Listing Rule 7.1A at the time of the issue.

3.2 Listing Rules 7.1, 7.1A and 7.4

A summary of Listing Rules 7.1, 7.1A and 7.4 is set out in Section 1.3.

Under Resolution 2, the Company seek Shareholder ratification of, the issue of 143,167,000 Placement Shares to certain unrelated sophisticated and professional investors (**Placement Subscribers**) so as to restore the capacity of the Company to issue further Equity Securities under Listing Rule 7.1A.

3.3 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, the Placement Shares the subject of Resolution 2 will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares (29 July 2024).

If Resolution 2 is not passed, the Placement Shares the subject of Resolution 2 will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares (29 July 2024).

3.4 Technical information required by Listing Rule 7.5

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

(a) The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified and selected

The Placement Shares the subject of Resolution 2 were issued to certain Placement Subscribers who are clients of Melbourne Capital and other existing and new sophisticated investors. The recipients were identified through a bookbuild process, which involved Melbourne Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the Placement Subscribers were:

- (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
- (ii) issued more than 1% of the issued capital of the Company.

(b) Number of securities issued or agreed to be issued

Under Resolution 2, the Company seeks Shareholder ratification of the issue of 143,167,000 Placement Shares issued pursuant to Listing Rule 7.1A.

(c) Terms of the securities

The Shares are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the existing Shares.

(d) Date of issue

The Placement Shares the subject of Resolution 2 were issued on 29 July 2024.

(e) Issue price or other consideration

The Placement Shares the subject of Resolution 2 were issued at an issue price of \$0.003 per Share. The Company has not and will not receive any other consideration for the issue of the Placement Shares.

(f) Purpose of the issue, including the intended use of the funds raised

Funds raised from the Placement will be used towards additional drilling at the Company's Smokebush Gold Project including the Larin's Lane Gallium prospect. In addition, Placement funds will be allocated against the Lort River Nickel/copper project which has recently had a large aerial Vtem survey conducted over a newly identified Nova/Bollinger nickel look alike 'eye' feature as well as advancing exploration activities across the Companies other projects, the costs of the Placement and for general working capital requirements.

(g) Relevant agreement

The Placement Shares the subject of Resolution 2 were issued pursuant to customary placement subscription letters, whereby each Placement Subscriber agreed to participate in the Placement.

(h) Voting exclusion statement

A voting exclusion statement for Resolution 2 is included in the Notice of Meeting preceding this Explanatory Statement.

3.5 Directors Recommendation

The Board believes that the ratification of the issue of the Placement Shares is beneficial for the Company as it allows the Company to retain the flexibility to issue further securities representing up to 10% of its annual placement capacity under Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

Accordingly, the Board recommends Shareholders vote in favour of Resolution 2.

The Chairman of the Meeting will be casting undirected proxies in favour of this Resolution.

4. RESOLUTION 3 – APPROVAL FOR JUSTIN VIRGIN TO PARTICIPATE IN THE PLACEMENT

4.1 General

As detailed in Section 1.1, the Company has received a commitment for \$102,000 under the Placement from Executive Director Justin Virgin, representing a subscription for 34,000,000 Placement Shares (**Director Placement Shares**). It is proposed that Mr Virgin participate in the Placement on the same terms as the Placement Participants.

Further details of the Placement are set out in Section 1.1.

4.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Director Placement Shares constitutes giving a financial benefit and Mr Virgin is a related party of the Company by virtue of being a Director.

In respect of Resolution 3, the Directors (other than Mr Virgin who has a material personal interest in Resolution 3) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 3 because the Director Placement Shares will be issued on the same terms as the Placement Shares issued under the Placement to non-related party participants and as such, the giving of the financial benefit is on arm's length terms.

4.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) a related party
- (b) a person who is, or was at any time in the six months prior to the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the six months prior to the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them the right or expectation to do so;
- (d) an associate of a person referred to in paragraphs (a) to (c) above; or
- (e) a person whose relationship with the company or a person referred to in a Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Director Placement Shares to Justin Virgin falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires Shareholder approval under Listing Rule 10.11.

Resolution 3 seek the required Shareholder approval to the issue of the Director Placement Shares under and for the purposes of Listing Rule 10.11.

Resolution 3 is an ordinary resolution.

4.4 Information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Director Placement Shares within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Director Placement Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Director Placement Shares and the \$102,000 that would be raised via Mr Virgin's commitment under the Placement will not be raised.

4.5 Information required by Listing Rule 10.13

The following information is provided for the purposes of Listing Rule 10.13:

- (a) The Director Placement Shares will be issued to Justin Virgin (or his nominees).
- (b) Justin Virgin is a related party of the Company within the category of Listing Rule 10.11.1 by virtue of being a Director.
- (c) The maximum number of securities the Company may issue under Resolution 3 is 34,000,000 Shares.
- (d) Shares issued to Mr Virgin will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue.
- (e) The Director Placement Shares may be issued no later than one month after the date of the Meeting (or such later date to the extent permitted by an ASX waiver or modification of the Listing Rules).
- (f) The Director Placement Shares will be issued at \$0.003 each. The funds raised from the issue of such Director Placement Shares will be aggregated with funds raised from the Placement and used for the purposes set out in Section 1.1.
- (g) The purpose of the issue of the Director Placement Shares to Justin Virgin is to allow Mr Virgin to participate in the Placement. The Director Placement Shares are not intended to remunerate or incentivise Mr Virgin.
- (h) The Director Placement Shares are not being issued under an agreement.
- (i) A voting exclusion statement is included in the Notice.

5. RESOLUTION 4 - RATIFICATION OF ISSUE OF ADVISOR SHARES UNDER LISTING RULE 7.1

5.1 General

As detailed in Section 1.1, ratification is sought under Resolution 4 for the issue of 20,000,000 Advisor Shares issued pursuant to the Company's existing placement capacity under Listing Rule 7.1 in consideration for the provision of broker services by Melbourne Capital in connection with the Placement.

5.2 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is set out in Section 1.3.

Under Resolution 4, the Company seeks Shareholder ratification of the issue of 20,000,000 Advisor Shares to Melbourne Capital so as to limit the restrictive effect of Listing Rule 7.1 on any further issues of Equity Securities in the 12 month period following the date of issue of the Adviser Shares..

5.3 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Advisor Shares the subject of Resolution 4 will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares (being 29 July 2024).

If Resolution 4 is not passed, the Advisor Shares the subject of Resolution 4 will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Shares (29 July 2024).

5.4 Technical information required by Listing Rule 7.5

In compliance with the information requirements of Listing Rule 7.5, Shareholders are advised of the following information:

(a) The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified and selected

The Advisor Shares the subject of Resolution 4 were issued to Mungala Investments Pty Ltd, a nominee of Melbourne Capital, who is not a related party of the Company.

(b) Number of securities issued or agreed to be issued

Under Resolution 4, the Company seeks Shareholder ratification of the issue of 20,000,000 Advisor Shares issued pursuant to Listing Rule 7.1.

(c) Terms of the securities

The Shares are fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and rank equally in all respects with the existing Shares.

(d) Date of issue

The Advisor Shares the subject of Resolution 4 were issued on 29 July 2024.

(e) Issue price or other consideration

The Advisor Shares the subject of Resolution 4 were issued for nil cash consideration. The Company has not and will not receive any other consideration for the issue of the Advisor Shares.

(f) Purpose of the issue, including the intended use of the funds raised

The Advisor Shares were issued as part consideration for certain broker services provided in connection with the Placement. Accordingly no funds were raised.

(g) Relevant agreement

The Advisor Shares were issued to Melbourne Capital under the broker mandate summarised in Section 1.1.

(h) Voting exclusion statement

A voting exclusion statement for Resolution 4 is included in the Notice of Meeting preceding this Explanatory Statement.

5.5 Directors Recommendation

The Board believes that the ratification of the issue of the Advisor Shares is beneficial for the Company as it allows the Company to retain the flexibility to issue further securities representing up to 15% of the Company's share capital during the next 12 months without the requirement to obtain prior Shareholder approval.

Accordingly, the Board recommends Shareholders vote in favour of Resolution 4.

The Chairman of the Meeting will be casting undirected proxies in favour of this Resolution.

GLOSSARY

\$ means Australian dollars.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Chair means the chair of the Meeting.

Company means Terrain Minerals Limited (ACN 116 153 514).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Melbourne Capital means Melbourne Capital Pty Ltd (ACN 055 638 438)

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.


Section means a section of the Explanatory Statement.


Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

Need assistance?

 **Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **8:00am (AWST) on Monday, 23 September 2024.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 183964

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Terrain Minerals Ltd hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Terrain Minerals Ltd to be held at Suite 2, 28 Outram Street, West Perth, WA 6005 on Wednesday, 25 September 2024 at 8:00am (AWST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of issue of Placement Shares under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of issue of Placement Shares under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval for Justin Virgin to participate in the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of issue of Advisor Shares under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 <input type="text"/>	Securityholder 2 <input type="text"/>	Securityholder 3 <input type="text"/>	/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Mobile Number <input type="text"/>	Email Address <input type="text"/>
---------------------------------------	---------------------------------------

