

ASX Announcement

17 December 2024



ABN: 45 116 153 514

ASX: TMX

Share Issue for land access payments at Lort River Project

Terrain Minerals Limited (ASX: TMX) ('Terrain' or the 'Company') the board is pleased to announce that Terrain is issuing shares as payment for land access agreements related to its Lort River project VTEM targets. In addition, this move has successfully secured local stakeholders as new shareholders in the company.

Terrain has entered into four separate land access agreements, each involving a payment of \$8,000. This payment covers landholders' legal expenses, access for the electromagnetic (EM) survey, and the initial drilling phase. The total payment across all four agreements amounts to \$32,000. All landholders have chosen to receive their payment in Terrain shares, with each receiving 2,666,666 fully paid ordinary shares (a total of 10,666,666 shares issued).

This is a significant milestone as the VTEM target areas are primarily located on freehold farming land. With all Form 29 and access agreements now signed, Terrain has secured official land access, enabling the submission of drilling permit applications. The recently acquired EM survey data is currently being analysed.

The exploration team is currently aiming to commence drill testing at the Lort River project early in the first quarter of 2025, the market will be update accordingly.

Terrain Minerals' Executive Director, Mr. Justin Virgin, commented:

"We are delighted to have secured land access and the support of local landowners at the Lort River project. By involving local stakeholders as shareholders, we aim to foster a strong and enduring relationship with the community. This collaborative approach will facilitate efficient exploration activities and maximise the potential of the Lort River project."

Justin Virgin
Executive Director

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