



## ASX RELEASE

22 January 2025

ABN: 45 116 153 514

ASX: TMX

### **Strategic Placement to fund continuation of high-impact exploration at Smokebush and Lort River Projects**

**Terrain Minerals Limited (ASX: TMX) (Terrain or the Company)** is pleased to announce that it has secured binding commitments from sophisticated and professional investors to raise approximately \$450,000 (before costs) via a placement of approximately 150 million fully paid ordinary shares in the Company at an issue price of \$0.003 per share (**Placement Shares**) (**Placement**).

The Placement Shares will settle in a single tranche on or around 28 January 2025 and will be issued within the Company's existing placement capacity pursuant to ASX Listing Rules 7.1.

Leeuwin Wealth are acting as Lead Manager to the Placement (**Lead Manager**) and will be paid a fee of 6% on direct funds raised.

The Board would like to express its gratitude to Leeuwin Wealth and the new shareholders for their support during this exciting phase of the Company's development. Furthermore, the Board wishes to recognise and thank several key strategic investors whose initiatives led to the need for this placement.

#### **Use of Funds**

The funds raised from the Placement will be allocated towards additional drilling at the Company's Smokebush Gold Project (Stage 1 Results Pending and Stage 2 drilling scheduled for January 2025), including the Larin's Lane Gallium prospect. In addition, the funds will support the ongoing drilling campaign at the Lort River Nickel/Copper Projects, high-priority drilling at Target 1 and 2, both sulphide bedrock conductors identified from Terrain's aerial VTEM survey. Both Targets T1 & T2 are located on the edge of an interpreted mafic or ultramafic intrusion (Lort River "eye"). These conductors share similarities with IGO's Nova/Bollinger Mine nickel "eye" feature. Both projects are located within the Albany Fraser Belt. The funds will also be used to advance exploration across the Company's other projects and for general working capital requirements.

This announcement is intended to lift the trading halt requested on 20 January 2025.

Justin Virgin  
Executive Director

#### **For further information, please contact:**

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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:

### **Wildflower Gold Project – Stage 1 Gold Results Now Pending**

- **Wildflower/Cota/T16 and Lightning/Monza Gold Prospects:**
  - Stage one RC program completed in December 2024 – result now pending due Jan/Feb 25.
  - **Stage two drilling due to commence late January 2025.**
  - New additional targets added to the original program Targets W3 and Mirja.

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

- The maiden drilling program in late 2023 intersected broad zones of Gallium mineralisation over a ~9km by ~3km of interpreted strike. This mineralisation remains open in all directions and has the potential to grow into a significant clay/oxide hosted Gallium project. The project area benefits from year-round access and within close proximity to established mining infrastructure. A JORC compliant exploration target refer to ASX release on 06 11 2024, and metallurgical studies are underway.

### **Lort River Exploration Project**

100% owned exploration project that covers more than ~550km<sup>2</sup> square kilometres of highly prospective exploration acreage located approximately 50 kilometres northwest of Esperance, Western Australia.

### **Lort River – Base metal 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.
- **Leading geophysical consulting firm Southern Geoscience Consultants (SGC)** has confirmed that the "eye" feature at Lort River is likely a mafic or ultra mafic "intrusion" potentially emplaced during the Albany Fraser Orogen, for additional information refer to ASX release 13 August 2024.
- Terrain has now completed a ground-based EM survey over key targets and is currently drill testing, Targets 1 and 2 with results estimated to be back March 2025.

### **Project Review**

Terrain continues to investigate potential projects across various commodities including gold, copper, nickel, 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 across all commodities.

### **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).

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

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**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.

**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 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 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.