ASX Announcement

22 May 2023

ABN: 45 116 153 514

ASX: TMX

600-metre-long chargeability anomaly identified parallel to Monza Gold prospect, Smokebush Project

Terrain Minerals Limited (ASX: TMX) ('Terrain' or 'the Company') is pleased to provide an update to shareholders in relation to the "ongoing" induced polarisation (IP) geophysical survey over the Company's 100% owned Smokebush Project, located approximately 350 kilometres north of Perth, Western Australia.

- **North to northeast trending shear zones are the interpreted control of gold mineralisation across the Smokebush region of the Yalgoo Mineral Field (Foot note (fn) 1).**
- **Four (4) north to northeast-trending shear zones have been mapped within the Company's Smokebush Project (fn2).**
- **Induced polarisation (IP) geophysical surveys across three of these shear zones at Smokebush returned encouraging chargeability anomalies (fn3).**
- **Gold mineralisation within neighbouring historic mining pits were successfully mapped using IP geophysics (fn4).**
- **600-metre-long IP anomaly interpreted at Terrain's Monza gold prospect (fn5).**
- **Previous drilling by Terrain, whilst intersecting gold mineralisation, now appears to have missed the interpreted main mineralisation zone.**
- **Drill testing of interpreted main mineralisation zone scheduled for June/July 2023.**

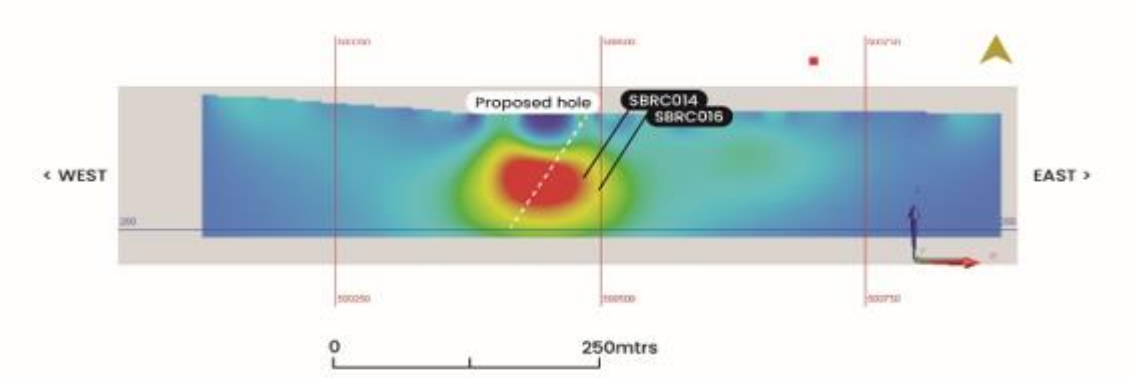

Diagram 1: Two-dimensional (2D) inversion chargeability sections on 6774000N looking north with Terrain's 2020/21 Monza drill holes superimposed, which appear to have been drilled 50m away from the newly defined IP anomaly. Proposed drillhole shown in white.

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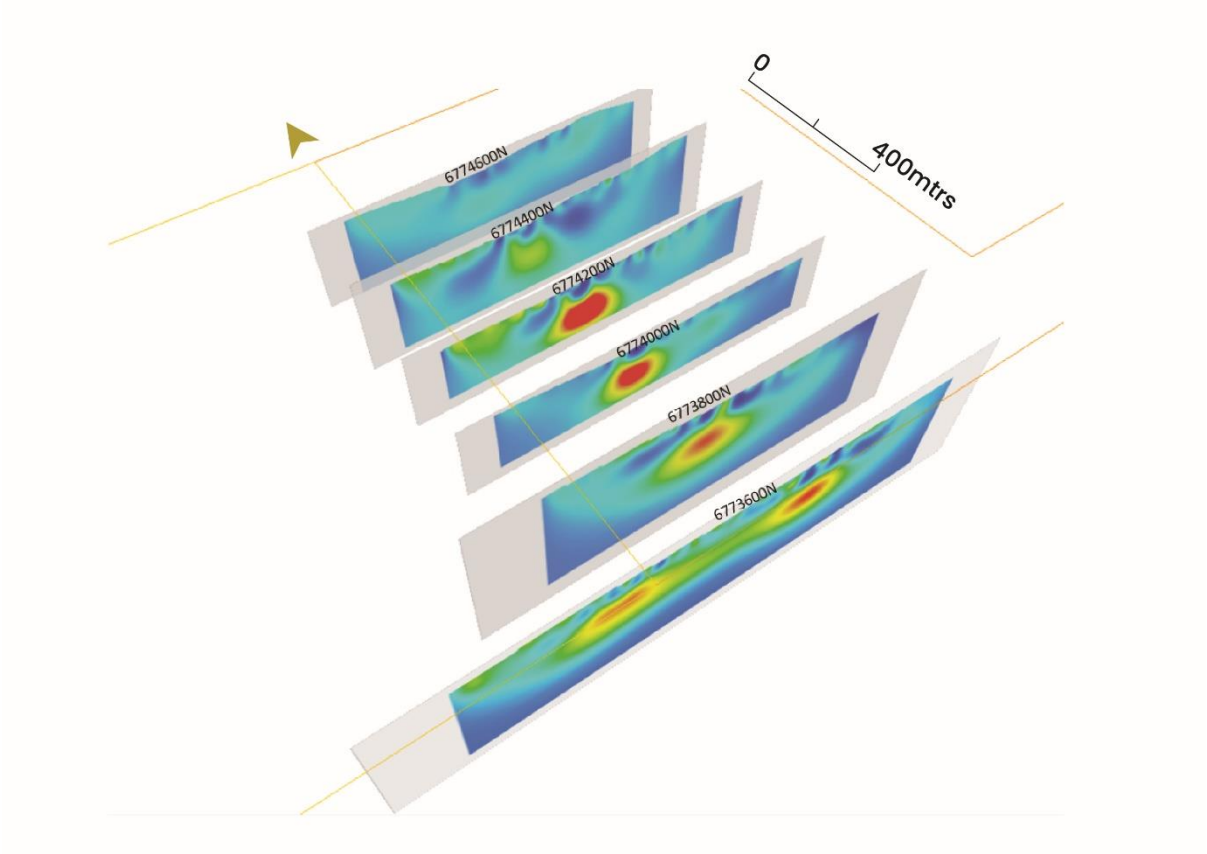

Diagram 2: Dipole-dipole induced polarisation (DDIP) two-dimensional (2D) inversion sections for the Monza gold prospect (within Prospecting Licence 59/2128). Pseudo-colour shading scheme / spread is as per Terrain Minerals 2 May 2023 announcement.

Background

Terrain's Smokebush Project is located within the Yalgoo Mineral Field of Western Australia, being the same mineral province that hosts 29Metals Limited's (ASX: 29M) Golden Grove Copper-Gold-Silver-Zinc-Lead Mine, (Refer to Diagram 3), Silver Lake Resources Limited's (ASX: SLR) Rothesay Gold Deposit and Warriedar Resources Limited's (ASX: WA8) Golden Range Gold Project (fn6) (formally known as Golden Dragon, Minjar) (Refer to Diagram 3).

Gold mineralisation across Yalgoo Mineral Field, potentially including the gold mineralisation reported by Warriedar Resources, (which has a Mineral Resource Estimate of 19.2 million tonnes @ 1.5 grams per tonne for 945,0000 ounces of gold, with 461,000 ounces of gold being in the Measured and Indicated classification mostly in and around historic pits (fn7)) which appears to be structurally controlled and related to north to northeast-trending shear zones (fn8).

Geophysical interpretation, coupled with on-ground geological field mapping by Terrain, have identified no fewer than four (4) such north to northeast-trending shear zones within the Company's Smokebush project area (fn9).

These four structures relate to the Hurley, Paradise City and Monza prospects in addition to a fourth, yet-to-be-named area within the Company's Prospecting Licence 59/2127, which is immediately west of Terrain's Monza tenement. These four north to northeast-trending shear zones have been the focus of the Company's accelerated exploration program for the past six (6) months.

A detailed review of Terrain's drilling database during the December 2022 quarter by the Company's exploration team, identified a potential positive relationship between gold mineralisation across the Smokebush region and sulphide minerals such as pyrite (iron sulphide).

This positive relationship between gold mineralisation and sulphide minerals has also been reported by Warriedar Resources Limited (ASX: WA8) in relation to the gold deposits at their neighbouring Golden Range Gold Project, such as at their Windinne Well pit (fn10).

Given that higher gold grades appear to be associated with, but no bound to, disseminated sulphide minerals, Terrain commenced an induced polarisation (IP) geophysical survey in the first quarter of the current calendar year (fn11). The objective of this IP was simple; to 'map' the location and distribution of any disseminated sulphide minerals within the four favourable north to northeast-trending shear zones across the Smokebush Project down to an initial depth of 200 metres from surface.

As reported by Terrain to the ASX on 17 March 2023 and 2 May 2023, the Company's IP geophysical program successfully returned (positive) chargeability anomalies across each of the three north to northeast-trending shear zones surveyed, being the Hurley, Paradise City and Monza prospects.

Surveying of the fourth north to northeast-trending shear zone within the Company's Prospecting Licence 59/ 2127 is currently in progress and is anticipated to be completed within the coming fortnight.

Update

Geophysical modelling of the Hurley, Paradise City and Monza IP anomalies have now been completed and the corresponding drill program to test each anomaly has been designed.

A summary of the proposed drill holes at Hurley and Paradise City are contained within Table 1 of this report.

Drill hole	Easting	Northing	RL	Length	Azimuth	Dip
Drill hole 1	501983	6771199	384	100	270	-60
Drill hole 2	501751	6771198	385	100	270	-60
Drill hole 3	501730	6772004	402	100	270	-60
Drill hole 4	501959	6772303	380	80	270	-60

Table 1: Proposed drill holes to test the induced polarisation anomaly at the Hurley and Paradise City gold prospects.

Terrain's review of the historic drilling of the Smokebush project area indicates that neither the IP anomaly near to Hurley and Paradise City have been drill tested to date and represent true untested targets.

The same historic review over the Monza gold prospect, when modelled against the Company's recently interpreted IP chargeability anomaly, suggests that its 2021 drill program may have skimmed the outermost halo of the sulphide zone (fn12).

To illustrate this, drill hole SBRC014 (which returned 2 metres at 1.67 grams per tonne from 57 metres downhole (fn13)) and drill hole SBRC016 (which returned 1 metre at 1.10 grams per tonne from 71 metres downhole (fn14), 1 metres at 1.10 grams per tonne from 82 metres downhole (fn15) and 2 metres at 2.07 grams per tonne from 87 metres downhole (fn16)) (fn17), for example, appear to have missed the Monza IP anomaly by 50 metres to the east (Refer Diagram 1).

Terrain's 2021 RC drilling program confirmed that the north to northeast-trending shear zone at Monza is mineralised for gold, but the IP modelling suggests that the core of this mineralisation may be 50 metres west of the historic drilling.

Significantly, it should be noted, also, that modelling of the dipole-dipole IP profiles across the Monza gold prospect suggests the IP chargeability anomaly may have a possible strike length of up to 600 metres (Refer to Diagram 2).

Encouraged by the highly positive IP results returned from the Smokebush Project to date, Terrain's geological team has now commenced the process of establishing access tracks and the construction of drill pads, in anticipation of a reverse circulation (RC) drilling program targeting a late June commencement date (fn18).

Drill hole	Easting	Northing	RL	Length	Azimuth	Dip
Drill hole 5	500493	6774001	386	100	270	-60
Drill hole 6	500482	6774398	403	100	270	-60

Table 2: Proposed drill holes to test the induced polarisation anomaly at the Monza gold prospect.

The nature of the IP results returned from the Company's Smokebush Project enables it to undertake targeted drill testing of the Hurley, Paradise City and Monza anomalies. As such, all three (3) prospectivity gold zones can be tested (cheaply) requiring only 700 metres of total RC drilling (fn19).

When added to the circa 900 metres of total RC drilling for the 11-hole Smokebush pegmatite drilling which is scheduled to commence the week of 5 June 2023, Terrain is on schedule to drill test up to six (6) discrete pegmatites and at least three (3) separate interpreted gold zones across its Smokebush Project within the current quarter.

The Company remains committed to the goal of making a company-defining discovery in 2023 and, in doing so, create additional and meaningful wealth for its shareholders over the short, medium and longer term.

Terrain looks forward to continuing to update its shareholders in a timely manner as exploration results come to hand and as exploration activities progress.

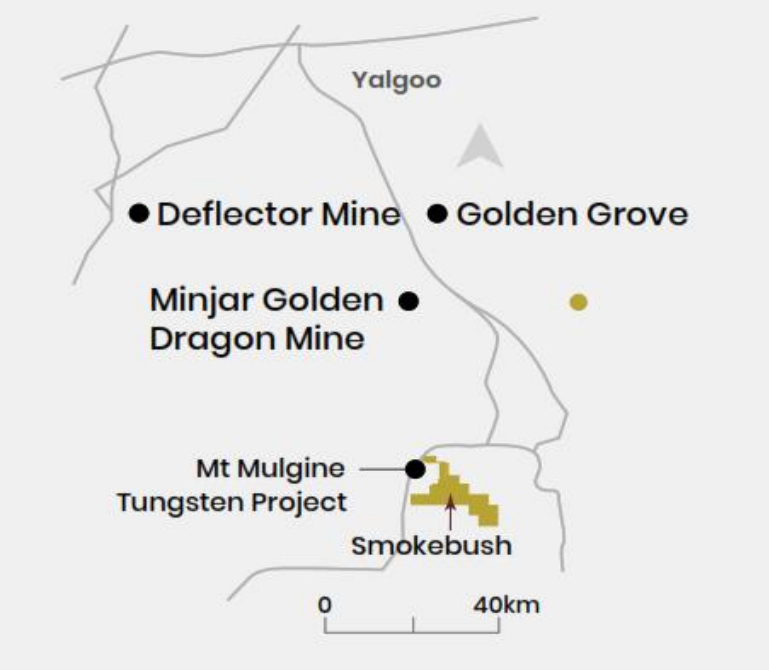

Diagram 3: Smokebush project location in relation to major discoveries in the area.

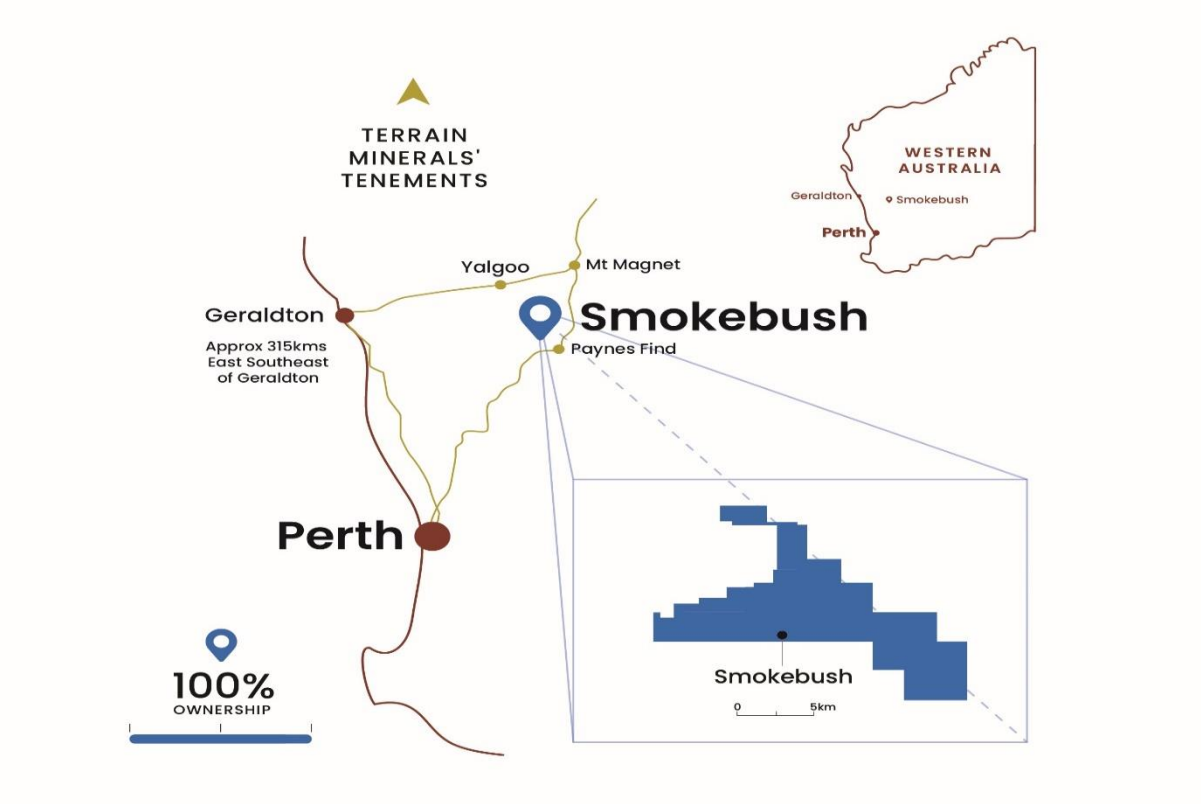

Diagram 4: Location map of Terrain Minerals Limited's 100% owned Smokebush Project.

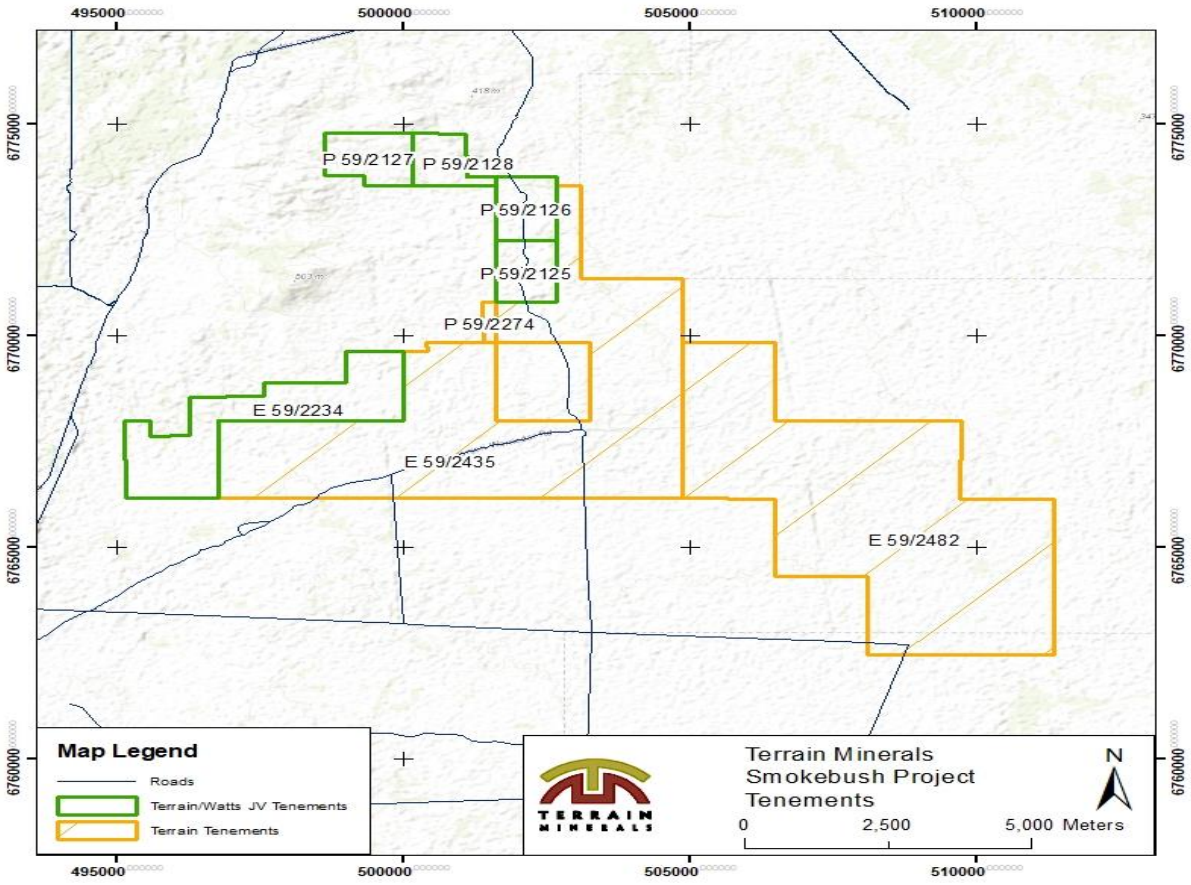

Diagram 5: Smokebush 100% owned, Tenement Locations.

Location & Access

The Smokebush Project area is located approximately ~350km from Perth Western Australia and 85 kilometres east northeast of the Perenjori township and 65 kilometres west of Paynes Find within the Yalgoo Mineral Field. The tenements can be accessed via the unsealed Perenjori - Warriedar Road, and thence via extensive historical exploration grid lines, station tracks and fences lines.

The now 100% owned project consist of Prospecting Licenses (P59/2125, 2126, 2127, 2128 & 2774) and Exploration Licence E59/2234, 2435, 2482 & 2700 (refer to Diagram 5).

The geology of the area consists predominantly of a complexly folded, regionally metamorphosed Archaean greenstone sequence at the southern end of the Yalgoo Singleton Greenstone Belt that has been subjected to multi-phase granitoid intrusion. Located adjacent to a large tungsten resource at Mt Mulgine (Tungsten Mining NL) and a number of Minjar Golds Pty Ltd open pit mines, now held by Warriedar Resource (AXS: WA8).

Justin Virgin
Executive Director

For further information, please contact:

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Foot Note References:

1. Warriedar Resources Limited's (ASX: WA8) ASX announcement dated 28 November 2022.
2. Terrain Mineral Limited's Annual Report for the period ended 30 June 2020, released 23 September 2021.
3. Terrain Minerals Limited's ASX announcements dated 17 March 2023 and 2 May 2023.
4. Warriedar Resources Limited's (ASX: WA8) ASX announcement dated 9 March 2023.
5. Detailed further within this announcement, with associated JORC tables included.
6. Warriedar Resources Limited (ASX: WA8) ASX announcement dated 8 May 2023.
7. Warriedar Resources Limited (ASX: WA8) ASX announcement dated 28 November 2022 for full details of their Golden Dragon Project and the Mineral Resources contained within. Terrain Minerals Limited confirms 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.
8. Warriedar Resources Limited's (ASX: WA8) ASX announcement dated 28 November 2022.
9. Terrain Minerals Limited's Annual Report for the period ended 30 June 2020, released 23 September 2021.
10. Warriedar Resources (ASX: WA8) ASX announcement dated 9 March 2023.
11. Terrain Minerals ASX announcement dated 7 February 2023.
12. Figure 3 of this announcement.
13. Terrain Minerals Limited's announcement of 19 July 2021.
14. Terrain Minerals Limited's announcement of 19 July 2021.
15. Terrain Minerals Limited's announcement of 19 July 2021.
16. Terrain Minerals Limited's announcement of 19 July 2021.
17. Terrain Minerals Limited confirms 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.
18. The RC drill program of the Hurley, Paradise City and Monza IP anomalies is scheduled to follow the Company's upcoming RC drill program of the various pegmatite units mapped across the Smokebush Project. Terrain has engaged Challenge Drilling to undertake this pegmatite drill program, which is anticipated to commence during the week of Monday 5 June 2023.
19. Plus, any additional metres required to test any subsequent anomaly returned from the ongoing IP survey at P59/2127.

Additional Information: About Smokebush refer to Terrain's Quarterly reports and ASX announcement:

- **2 December 2019 -** Farm-in Agreement for the Smokebush Gold Project at Mt Mulgine, 65km West of Paynes Find WA.
- **18 December 2019 -** Smokebush Exceptional Historic Drilling Results Identified During Project Due Diligence.
- **3 March 2020 -** Exciting Results from Smokebush Gold Project.
- **08 October 2020 -** High Grade Rock Chips at Smokebush Gold Project.
- **12 October 2020** - Exciting Drilling Results at Smokebush Gold Project.
- **3 December 2020 -** New Application Granted with Exciting Historic Results at the Paradise City Gold Prospect - Smokebush Gold Project.

- **12 February 2021** - Ground Geophysics & Mapping Refines Targeting Matrix at Smokebush Gold Project.
- **17 March 2021** - Drilling & Project Update - Smokebush Gold Project.
- **22 April 2021** - 2,100m RC Drilling Program Commenced at the Smokebush Gold Project.
- **27 May 2021** - New Rock Chip Samples & Drilling Update Smokebush Gold Project.
- **19 July 2021 -** Positive First Pass Drilling Results Smokebush Gold Project.
- **13 September 2021** - New Geological Interpretation (Monza) & Exploration Update, Smokebush Gold Project.
- **23 August 2022** - New Project Calytrix & Smokebush & Wild-viper Gold Project Updates.
- **2 December 2022** - Acquisition Smokebush JV Tenement Now 100% owned.
- **6 December 2022 -** Smokebush - Pegmatite Swarms Identified, Sampling for Lithium Mineralisation Underway.
- **7 February 2023** - Smokebush – 2023 Field Season Now Underway, IP Survey & MMI Soils Programs.
- **17 March 2023** – Smokebush - IP Survey & Lithium Update Priority Gold Drill Targets Emerging.
- **02 May 2023** - Smokebush IP Survey Expanded & Update.
- **16 May 2023** - Smokebush - New Gold & Copper/Ni Anomalies.

ABOUT TERRAIN MINERALS LIMITED:

Terrain Minerals Limited (ASX: TMX) is a mineral exploration company with a Western Australian based asset portfolio consisting of:

- **Investments:** As of the date of this announcement, Terrain holds 650,000 Red 5 Limited shares (ASX: RED) from the Great Western sale.

- **Lort River –** WA Rare Earth Elements Exploration Project 100% owned. Covering 320km^2 of highly prospective exploration acreage for REE within the now tightly held and emerging southern Esperance clay hosted REE province of Western Australia. Terrain is currently planning to execute a smaller proof of concept roadside (air core) drilling campaign before embarking on a larger wide spaced 8,500m 1600m by 1600m, 60m deep air core program over tenement package. Heritage related matters are currently being addressed, for clearance purposes. Secondly: Bottom of hole samples will also be separately testing for Tropical style gold and Nova style base metal targets. Heritage clearance has commenced.

- **Smokebush (SB):** 100% owned gold and lithium exploration project located with this prospective Yalgoo Mineral Field of Western Australia. The Company's Smokebush Project neighbours Warriedar Resources Limited's (ASX: WA8) (formally Minjar, Golden Dragon Project), and The Company's exploration campaigns targeting both gold, lithium and now Copper/Ni across its Smokebush Project is ongoing.

- **SB - Gold IP Survey** – on going IP survey program has identified four drill worth targets, see above release for further information.

- **SB - Lithium -** 11+ pegmatites identified to date that are potentially drill worthy, ranging up 10m wide and up to 200m long before appearing to go under cover. The pegmatite swarms run along a 4 km long zone between Hurley and the Rabbit Warren area.

- **SB - Larin's Lane** – Exceptional MMI soil sampling results have identifying one new Gold target and an open Copper with associated nickel anomaly which remains open to the SE with an extension program being scheduled to full defined this target prior to drill testing.

- **Calytrix Project:** 100% owned rare earth elements (REE) exploration project is located approximately 500 kilometres north of Perth and 40 kilometres southeast of the town of Yalgoo. An active exploration program for both hard rock hosted and clay hosted REE mineralisation is presently underway across the Calytrix project area.

- **Wild Viper Project:** 100% owned gold exploration project, located 70 kilometres north of Leonora, Western Australia, and incorporates the strategic land holding known as Wilsons Patch. The Company's Wild Viper Project is strategically located and surrounds Red5 Limited's (ASX; RED) Great Western Mine as well as being adjacent to Northern Star Resources Limited's (ASX: NST) Bundarra gold deposits.

- **Project Review:** Terrain Minerals Limited continues to investigate potential projects across various commodities including gold, copper, nickel, rare earth elements, and other industrial minerals. Western Australian based projects are the Company's current focus, but other parts of Australia are being seriously examined and considered as are other jurisdictions like Africa, Europe and the Americas.

Authority

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

Competent Person 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 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.

Table 1. Smokebush drill hole collar locations with significant intersections greater than 0.5g/t Au with no internal waste. Intersections are down hole lengths; true widths are not known. Note 3m @ 3.62g/t from 73m (hole SBRC013) includes 1m @ 0.49g/t because the field duplicate for this interval was above 0.5g/t.

Hole Id	Type	Prospect	Easting (GDA94)	Northing (GDA94)	RL	EOH (M)	From (m)	Interval (m)	Au (ppm)
SBRC013	RC	Monza	500552	6773862	383	114	64	1	1.62
							73	3	3.62
							89	4	2.71
							105	1	0.58
SBRC014	RC	Monza	500526	6773957	386	90	57	2	1.67
SBRC015	RC	Monza	500577	6773970	386	144	131	1	1.24
							134	2	1.21
SBRC016	RC	Monza	500543	6774049	382	101	71	1	1.86
							82	1	1.10
							87	3	2.07
SBRC017	RC	Monza	500569	6774056	383	161		NSA	
SBRC018	RC	Monza	500533	6774149	391	113	59	2	0.80
SBRC019	RC	Monza Nth	500493	6774239	391	113	37	1	0.83
							53	1	0.81
SBRC020	RC	Monza Nth	500540	6774253	398	156	74	1	0.54
							91	1	2.36
SBRC021	RC	Monza Nth	500477	6774300	389	155	39	3	1.53
SBRC022	RC	Monza	500585	6774164	395	174		NSA	
SBRC023	RC	Monza	500577	6773819	380	162	135	3	4.86
SBRC024	RC	Monza	500599	6773769	378	186	38	1	0.60
							142	1	0.59
SBRC025	RC	Paradise City	501879	6770557	371	95	16	1	0.85
							29	1	1.18
SBRC026	RC	Paradise City	501813	6770574	370	149	66	2	0.64
SBRC027	RC	Paradise City	501820	6770645	380	107		NSA	
SBRC028	RC	Rabbit Warren	501502	6770627	428	59		NSA	
NSA- No significant assays (1m at >0.5 ppm Au)									

Appendix 1: JORC Code, 2012 Edition - Table 1

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralization that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (eg submarine nodules) may warrant disclosure of detailed information.*	• IP is a ground geophysical technique used in mineral exploration to identify the electrical properties of subsurface minerals, such as sulphides. Source electrodes induce and measure a potential field in the ground. From this data, the rock chargeability and corresponding resistivity can be measured. • The method is useful for indicating potential sulphide mineralisation associated with gold mineralisation as noted by Warriedar Resources Limited (ASX: WA8) in their 12 January 2023 ASX release. (Warriedar Resources Limited neighbours Terrain Minerals Limited's Smokebush Project). • Dipole-dipole IP (DDIP) survey was undertaken using one transmitter (Tx) line, with readings taken every second line (200 metre spacing). • The IP receiver dipoles were located 50 metres apart. • Data was collected in time domain with a 50% duty cycle and a base frequency of 0.125Hz.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diametre, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Not applicable as no drilling is included in this announcement.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Not applicable as no drilling is included in this announcement.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Not applicable as no drilling is included in this announcement.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not applicable as no drilling is included in this announcement.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Not applicable as no drilling is included in this announcement.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Not applicable as no drilling is included in this announcement.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• All coordinates were recorded in MGA Zone 50 datum GDA94. • Topographic elevations were generated using the hand-held GPS, which is considered to be accurate to ± 5 metres.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Not applicable as no drilling is included in this announcement.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Geophysical surveys are oriented east-west to provide introductory information on sub-surface geology, generally believed to be approximately north-south.
Sample security	• *The measures taken to ensure sample security.*	• Not applicable as no drilling is included in this announcement.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Survey data was reviewed, processed and interpreted by leading independent consulting firm, Newexco.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The exploration results are from Western Australian tenements P59/2125, P59/2126, P59/2127 and P59/2128, which are 100% held and operated by Terrain Minerals Limited. • There are no known material issues with third parties in relation to these tenements. The tenements are in good standing with no known impediments to exploration.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Significant historic work has been completed over the tenements in question, including drilling, geophysical surveys and surface sampling. • Previous operators of the tenement areas include; Westfield Minerals (1965), Minefields Exploration (1970-1982), ANZECO (1970-1982), Golconda (1983), General Gold Resources NL (1991-1993), Renison Goldfields Consolidated (1993-1996), Normandy Exploration (1997-1999), Gindalbie Gold NL (1999-2006), Vital Metals Ltd (2005-2009), Minjar Gold Pty Ltd. (1999-2017), Hazelwood Resources Ltd. (2010-2015), and Tungsten Mining NL (2015-2017). • Terrain Minerals Limited has no reason to question the quality or results of the exploration activities undertaken by previous holders of these tenements.
Geology	• *Deposit type, geological setting and style of mineralization.*	• The Smokebush Project covers a region in the Yalgoo-Singleton Greenstone Belt comprising supracrustal greenstone rocks, including mafic and felsic volcanic rocks, banded iron formation (BIF) and clastic sedimentary rocks.

Criteria	JORC Code explanation	Commentary
		• Mineralisation style is Archaean orogenic gold type.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• No drilling is included in this announcement.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No drilling is included in this announcement.
Relationship between mineralization widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No drilling is included in this announcement.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should*	• Appropriate exploration maps and cross sections has been included in this

Criteria	JORC Code explanation	Commentary
	include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No drilling is included in this announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• There is no meaningful or material historic exploration data known to Terrain Minerals Limited that is considered relevant to the Exploration Results continued within this announcement.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Future work, including any relevant diagrams and/or geological interpretations, are discussed within the body of this announcement.

End.