

ASX Announcement

30 July 2014



Quarterly Report: June 2014

HIGHLIGHTS

- \$120,000 received from exercising put option.
- East Kambalda (Aztec Dome) tenement application granted.
- Ongoing evaluation of potential company making projects.
- Continuation cost reducing programs.

CORPORATE

Terrain Minerals Limited (“TMX” or “Company”) is currently searching and assessing potential company making projects in Australia and Africa. Several projects are currently being evaluated. Most of these projects are situated in Africa and South America. TMX is looking at all economic commodities including but not limited to Gold, Copper, Iron Ore and Coal.

EXERCISE PUT OPTION

\$120,000 has been received. The 60,000,000 fully paid ordinary shares TMX held in Platypus Minerals Ltd (ASX: PLP) came from the former Mt Andrew joint venture between the two companies. The shares were purchased for 0.002 cents per share, Put Option priced at 0.002 cents per Option with 12 months expiry. TMX will have no holdings in Platypus Minerals Ltd after the transaction has been completed.

EAST KAMBALDA (AZTEC DOME) E26/97

TMX has been advised by our tenement managers that the tenement renewal application has been approved by the Department of Mines and Petroleum for a further 12 months. TMX are currently reviewing possible gold occurrence along the eastern margin of the tenement and examining an identified target in the south eastern area of the project, adjacent to Coogee. This could be a possible extension or repeat of the Coogee Deposit which TMX sold to Ramelius Resources Ltd (ASX: RMS) and who are currently mining this deposit. This is an exciting target which requires additional follow up work.

On behalf of the Board

Justin Virgin
Executive Director

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Appendix 5B

Mining exploration entity quarterly report

Name of entity

Terrain Minerals Limited

ABN

45 116 153 514

Quarter ended ("current quarter")

30 June 2014

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 Months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	8
1.2 Payments for:		
(a) exploration & evaluation	(60)	(270)
(b) development		
(c) production		
(d) administration	(57)	(483)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	11	35
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other		
Net Operating Cash Flows	(106)	(710)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects		
(b) equity investments		
(c) shares	-	(120)
1.9 Proceeds from sale of:		
(a) prospects		
(b) equity investments		
(c) shares	120	133
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
Net Investing Cash Flows	120	13
1.13 Total operating and investing cash flows (carried forward)	14	(697)

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	14	(697)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc. net of costs		
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (provide details if material)		
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	14	(697)
1.20	Cash at beginning of quarter/year to date	1,112	1,823
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	1,126	1,126

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	24
1.24	Aggregate amount of loans to the parties included in item 1.10	
1.25	Explanation necessary for an understanding of the transactions	
	Directors Fees	

Non-cash financing and investing activities

2.1	Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows	NIL
2.2	Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest	NIL

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities		
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	144
4.2 Development	
4.3 Production	
4.4 Administration	102
Total	246

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	171	112
5.2 Deposits at call	955	1,000
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	1,126	1,112

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	<i>Please refer "Interests in Mining Tenements" on pages 6.</i>		
6.2	Interests in mining tenements acquired or increased	<i>Please refer "Interests in Mining Tenements" on pages 6.</i>		

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	-	-		
7.2	-	-		
7.3	349,032,224	349,032,224		
7.4				
7.5	Nil	Nil		
7.6				
7.7	1,900,000 5,500,000 16,500,000		<i>Exercise price \$</i> 11 cents 18 cents 78 cents	<i>Expiry date</i> 8 Oct 2014 30 Nov 2014 1 Dec 2016
7.8				

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

Interests in Mining Tenements

Disclosure in accordance with ASX Listing Rule 5.3.3

Project/Tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed during the quarter
BlackCat 005_E37667 005_M37382 005_M37480 005_L37126		60% 60% 60% 60%		
Dodgers Wells 007_P376950 007_P377741 007_P377742 007_P378279 007_P378280 007_P378281		100% 100% 100% 100% 100%		
East Kambalda E26/97		100%		

Farm-in Agreements / Tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed during the quarter

Farm-out Agreements / Tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed during the quarter

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: Date: 30 July 2014
(Company secretary)

Print name: Jay Stephenson

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 Issued and quoted securities The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report.
- 5 Accounting Standards ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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