



## ASX RELEASE

2 February 2022

ABN: 45 116 153 514

ASX: TMX

# High Grade Rock Chips from New Areas at Wild Viper Gold Project

**Terrain Minerals Limited (ASX: TMX) (Terrain)** is pleased to update the market regarding recent findings from field observations and corresponding rock chip sample results taken during two field trips during the quarter, over three new areas of interest identified at the Wild-viper Gold Project.

### **Eastern Quartz Veins - Rock Chip Samples** (Refer to Table 1):

- **13.6 g/t Au** – Sample description: Pyritic Quartz vein, from old mineshaft. Strike 100 dip subvertical
- **7.7 g/t Au** – Sample description: Fe-stained quartz vein
- **6.0 g/t Au** – Sample description: Old diggings 50m NW of old shaft. High Fe. Strike 300 dip 80S

Terrain geologists mapped and sampled the Wild-viper Gold Project to improve the geological understanding of the area. A total of 51 rock chip samples were collected covering an area of approximately 400m as part of this work (refer to Diagram 1).

The high-grade rock chips were taken from a zone of patchy subcrop near the eastern margin of Terrains tenement E 37/1214, in an area termed, "Eastern Quartz Veins" (refer to Diagram 2). The high-grade rock chips are associated with a steeply dipping quartz vein array within host granitoid of the Bundarra batholith. Sub vertical vein sets occur in at least two strike orientations interpreted as a conjugate set. The vein array occurs on the far east of the tenement in an area where sparse prior exploration has occurred, and only patches of previous RAB drilling. Historical RAB holes that transect parts of this newly identified area were limited in effectiveness because they were drilled vertically.

### **Wilson Arc Structure – Rock Chip Samples** (Refer to Table 1):

- **2.6 g/t Au** – Sample description: Vein in shallow pit, strike 280 dips subvertical
- **0.4 g/t Au** – Sample description: Vein in coarse granite, strike 280 dips 85 Nth

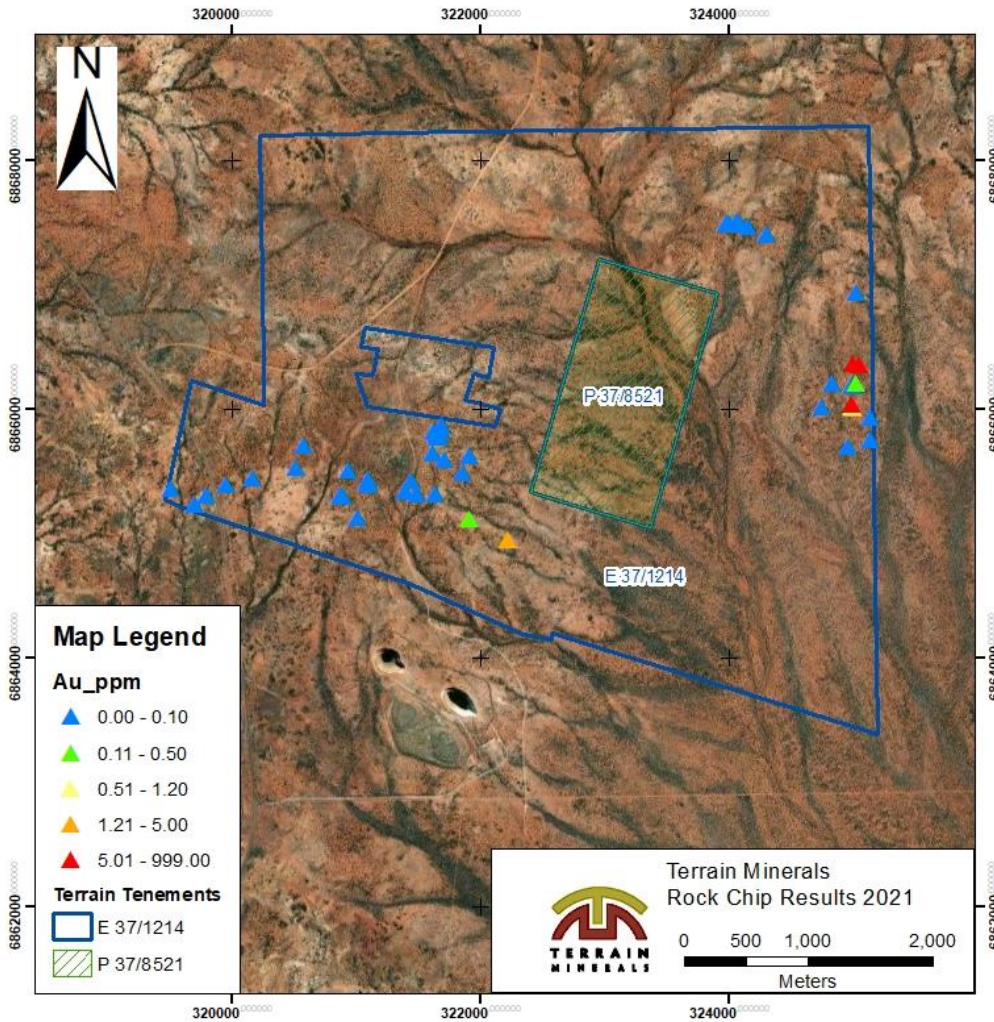
In addition to high grade rock chips identified in the East of Terrain tenement, Terrain has identified a new anomalous area with rock chips up to 2.6 g/t Au which has been named, "Wilson's Arc". Mineralisation in this area occurs within quartz veins in the southern portion south of the Great Western deposit and over the historic Wilson Patch area. There is a moderate level of historic exploration that corroborates these results and consist of small historic workings and patches of vertical RAB drilling (refer to Diagram 3 and 4).

Additional work is warranted over both areas, with more field exploration work planned, the market will be updated accordingly.

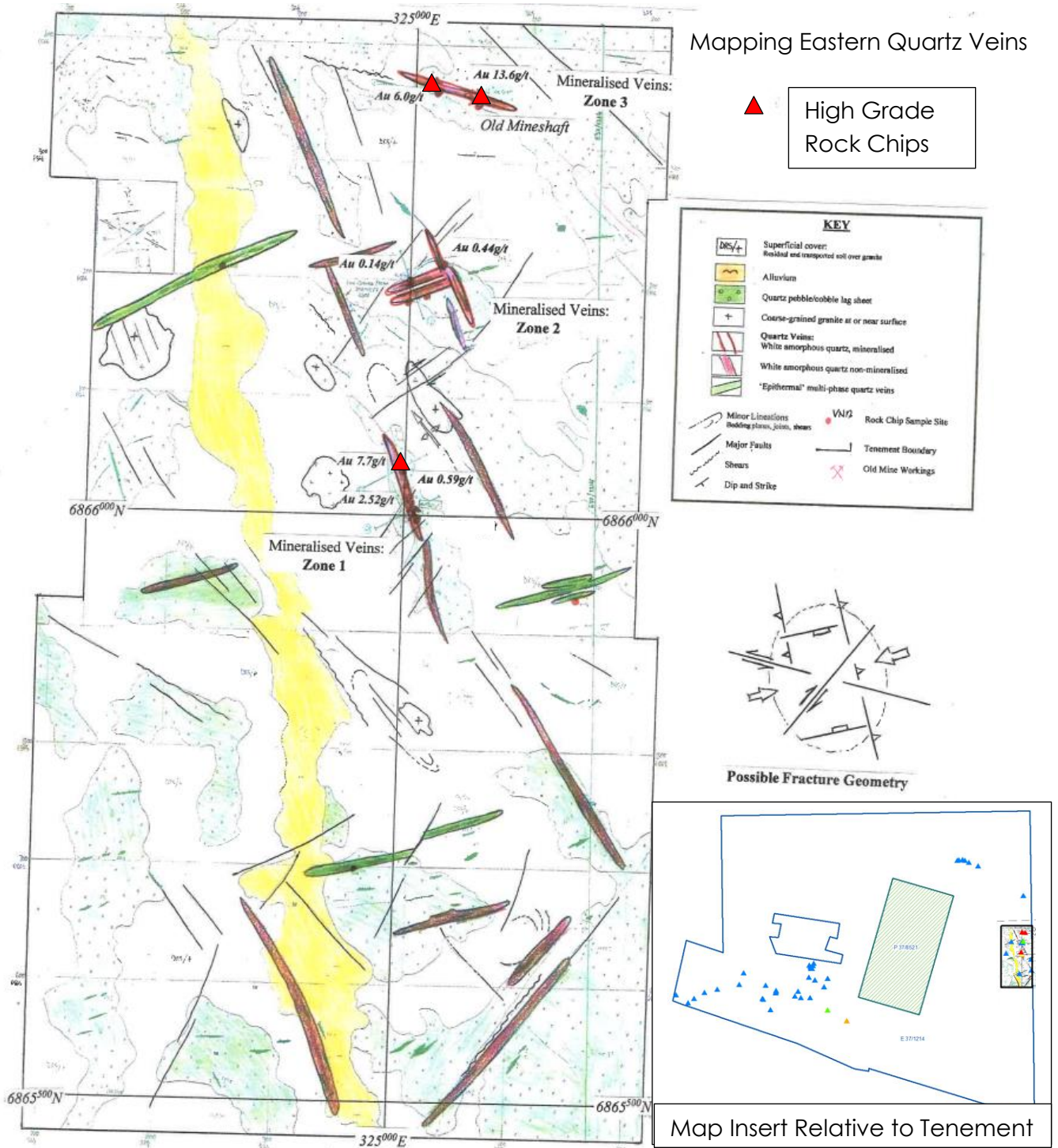
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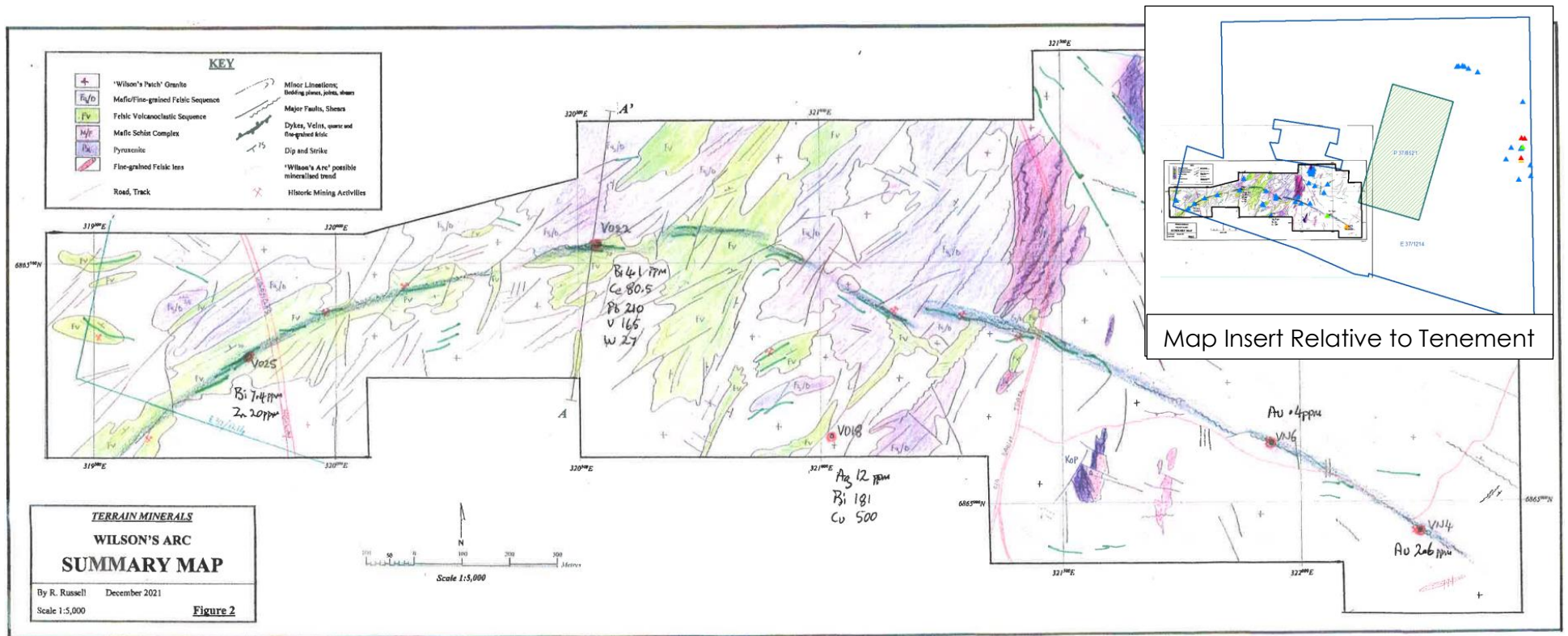
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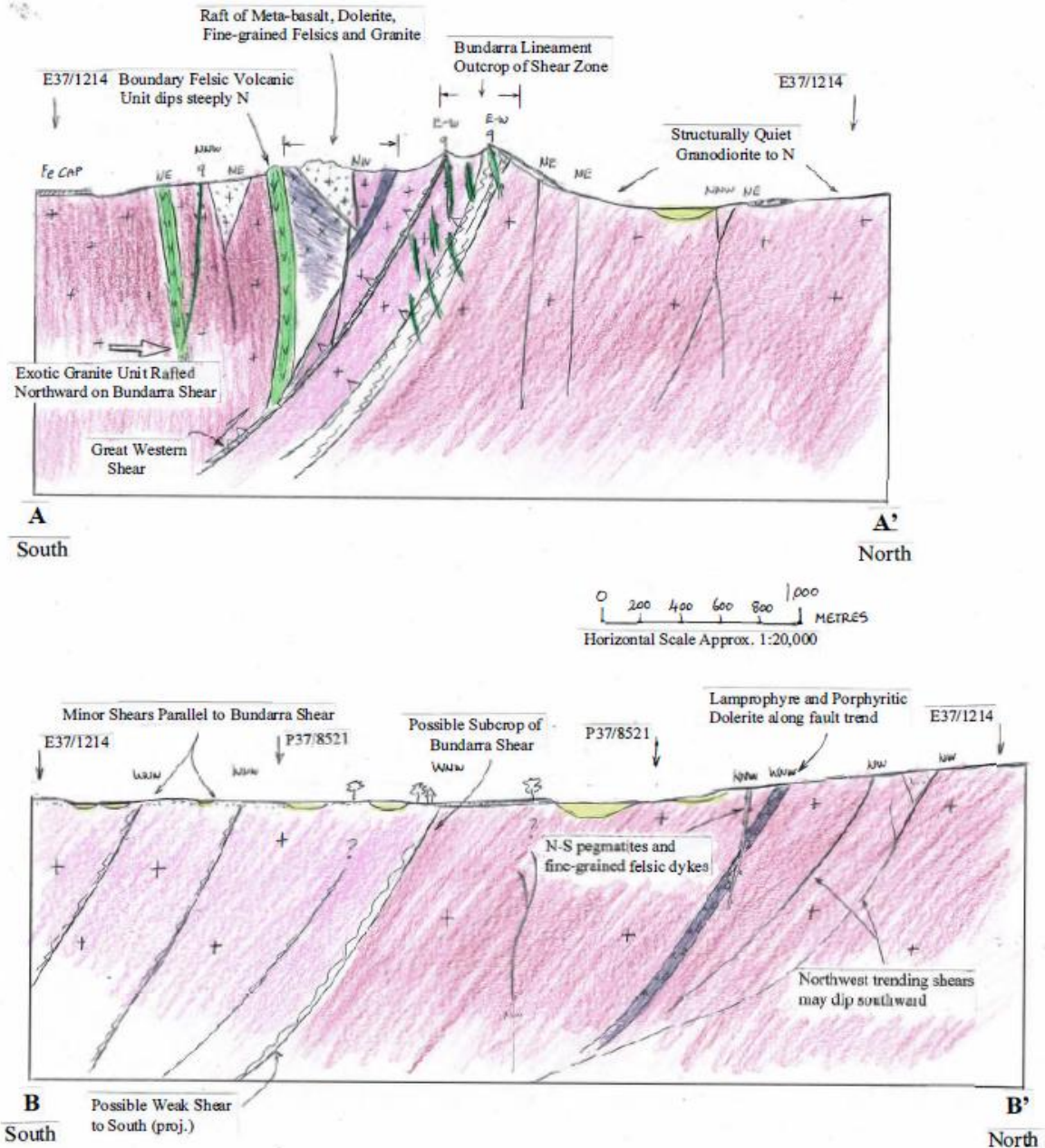
**Diagram 1:** Locations of recent rock chip results at Wild-viper.



**Diagram 2:** Geological Field Map Eastern Quartz Veins with recent rock chip results.



**Diagram 3:** Geological Field Map of Wilsons Arc with recent rock chip results.



**Figure 3** Schematic Cross Sections A – A' and B – B', Wild Viper.

**Diagram 4:** Geological Interpretation of Wilsons Arc.



**Note:** For additional information refer to ASX announcement:

- **22 June 2020** – Wild-viper & Smokebush Gold Projects Update.
- **29 June 2020** – Strategic Acquisition at Wild-viper Gold Project “The Missing Piece of the Puzzle” & New Targets.
- **07 October 2020** – Wild-viper Gold Exploration Project Update.
- **05 November 2020** – Commencement of 2,650m drill program at Wild-viper Gold Project & Smokebush Gold update.

Justin Virgin  
Executive Director

**For further information, please contact:**

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**ABOUT TERRAIN MINERALS LIMITED:**

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

- **Investments:** As of the date of this announcement Terrain held 2 million Red 5 Limited shares (ASX: RED) from the GW sale. Issued at 19c - value at 28c = \$560,000 AUD.
- **Smokebush** - WA gold exploration Project JV (80% TMX) – Terrain has identified multiple drill targets along with several other prospective areas. Terrain executed its highly successful maiden RC drill program in August 2020, following up on historic drilling. The second phase of drilling has extended minerals a further 400m to 700m long and has also identified a new zone Monza Norths that appears to be on a different orientation. Further follow up work is also required over Paradise City (100% TMX), Wildflower and Hurley prospects.
- **Wild-viper** - WA gold exploration Project 100% owned – which incorporates the strategic land holding known as Wilson Patch (WP). Wild-viper tenement package is strategically located and surrounds Red5 Ltd - Great Western Project (GW) as well as being adjacent to Northern Star Resources (ASX: NST) Bundarra gold deposits. Terrain’s geologist has recently conducted several on site mapping and sampling programs, following up from new in-house interpretation.
- **Project Review** - Terrain Minerals continues to investigate potential projects across various commodities including Gold, Copper, Nickel and other industrial minerals, lithium, REE and the platinumoids groups of metals in Australia and again in other jurisdictions like Africa, Continental Europe, and the Americas. Terrain is currently advancing conversations and investigating several opportunities offshore. The current COVID-19 travel restrictions, appear to be easing globally and foreign travel may become more readily available in the near term.

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## **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 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.

## **Competent Person Statement:**

The information in this report that relates to the exploration activities are based on information compiled by Mr. S Nicholls, who is a Member of the Australian Institute of Geoscientists and full time employee of Apex Geoscience Australia Pty Ltd. Mr Nicholls 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. Nicholls consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



**Table 1.** Wild Viper Rock chip locations

| Sample No. | Easting (GDA94z51) | Northing (GDA94z51) | Area                             | Rock Type, Field Id                                    | Comments   | Au (ppm)  |   |
|------------|--------------------|---------------------|----------------------------------|--|--|---|---|
| VO1        | 325008             | 6866002             | Eastern Quartz Veins             | Vein Quartz  | Traces of Cu. At old pit.                                    | 2.52  |   |
| VO2        | 325002             | 6866013             |                                  |  | Fe staining  | 0.59  |   |
| VO3        | 325000             | 6866039             |                                  |  | Fe-stained quartz vein                                       | 7.73  |   |
| VO4        | 325027             | 6866936             |                                  |  | Epithermal? Vein S220d75N                                    | 0.01  |   |
| VO5        | 325002             | 6866197             |                                  |  | Pitted, Fe stained   | 0.01  |   |
| VO6        | 324996             | 6866188             |                                  |  | W end of vein  | 0.09  |   |
| VO7        | 325011             | 6866192             |                                  |  | Pitted, black, Fe stained. S side of main vein               | 0.00  |   |
| VO8        | 325027             | 6866213             |                                  |  | White, bucky   | 0.44  |   |
| VO9        | 324758             | 6866022             |                                  |  | Vein on old track. 5340 <1m                                  | 0.05  |   |
| VO10       | 324099             | 6867494             |                                  |  | Northeast Mafic Dyke   | Tuff  | Fine grained, mottled. HI weathering, may be porphyry |
| VO11       | 324066             | 6867508             | Quartz Porphyry                  | In creek bed. Fine grained, silicified                 |  | 0.01  |   |
| VO12       | 324312             | 6867405             | Mafic Schist                     | In tension gash? Looks like lamprophyre                |  | 0.00  |   |
| VO13       | 324164             | 6867464             |                                  | Strike 270 Dip 75N                                     |  | 0.01  |   |
| VO14       | 324005             | 6867504             | Quartz Porphyry                  | May be sheared mafic porphyry. W end goes u/c          |  | 0.00  |   |
| VO15       | 323980             | 6867493             |                                  | Outcrop on S side of schist. Light green, fine grained |  | 0.02  |   |
| VO16       | 321105             | 6865435             | Wilson's Arc                     | Vein Quartz  | Vein in fine grained granite                                 | 0.00  |   |
| VO17       | 321104             | 6865411             |                                  |  | Vuggy, Fe stained  | 0.09  |   |
| VO18       | 321018             | 6865130             |                                  |  | Float. Vein in weathered granite                             | 0.03  |   |
| VO19       | 320887             | 6865308             |                                  |  | Vein in felsic volcanics. Weathred, Alt and Fe. Old diggings | 0.00  |   |
| VO20       | 320902             | 6865294             |                                  | In old pit   | 0.04   |   |   |
| VO21       | 320589             | 6865711             |                                  | Quartz, Felsic Volcanics                               | In felsic volcanics. High Mn, Fe in old mine                 | <0.001  |   |
| VO22       | 320523             | 6865526             |                                  |  |  | 0.05  |   |
| VO23       | 320173             | 6865450             |                                  |  |  | Float, much Fe  | 0.00  |
| VO24       | 319965             | 6865397             |                                  |  |  | In old mine   | 0.00  |
| VO25       | 319802             | 6865308             |                                  |  |  | W side of highway   | 0.01  |
| VO26       | 319707             | 6865233             | High Fe                          |  |  | 0.00  |   |
| VO27       | 319517             | 6865359             | In old mine site.                | 0.00   |  |   |   |
| VN1        | 321499             | 6865320             | East Arc                         | Vein Quartz  | Pitted, minor Fe   | 0.01  |   |
| VN2        | 321627             | 6865643             |                                  |  | Pitted   | 0.00  |   |
| VN3        | 321721             | 6865598             |                                  |  | Pitted, minor Fe   | <0.001  |   |
| VN4        | 322229             | 6864951             |                                  |  | From Coffin Pit. Strike 280 dip subvertical                  | 2.59  |   |
| VN5        | 321406             | 6865343             | West Arc                         | Vein Quartz  | W side of Darlot Trk. Old diggings                           | 0.02  |   |
| VN6        | 321923             | 6865122             |                                  |  | Vein in Cg granite. Strike 280 dip 85N                       | 0.42  |   |
| VN7        | 321866             | 6865486             | East Arc                         | Vein Quartz  | Pitted   | 0.01  |   |
| VN8        | 321923             | 6865621             |                                  |  | Blue 'buck' quartz   | 0.00  |   |
| VN9        | 321100             | 6865391             |                                  |  |  | 0.00  |   |
| VN10       | 320942             | 6865512             | West Arc                         | Quartz from old diggings NE of big trenches            | 0.03   |   |   |
| VN11       | 324841             | 6866208             | Eastern Mineralised Quartz Veins | Epithermal Quartz                                      | Prob. Epithermal. Pitted and banded. Chk for Sb, Hg          | 0.00  |   |
| VN12       | 325061             | 6866353             |                                  | Vein Quartz  | Pyritic, from old mineshaft. Strike 100 dip subvertical      | 13.57   |   |
| VN13       | 325150             | 6865930             |                                  | Epithermal Quartz                                      | Pitted, banded, dog's tooth crystals. Chk for Sb, Hg         | 0.08  |   |
| VN14       | 325153             | 6865757             |                                  |  |  | 0.01  |   |
| VN15       | 324967             | 6865699             | Northern Pyroxenite              | Quartz/feldspar  | In pegmatite on W side of Px outcrop. Chk for Li             | 0.00  |   |
| VN16       | 321658             | 6865778             |                                  |  | Pegmatite, chk for Li  | 0.01  |   |
| VN17       | 321650             | 6865806             |                                  | Quartz/sheared Px                                      | W sheared side of Px outcrop. Chk for Ni, Cr                 | <0.001  |   |
| VN18       | 321643             | 6865316             |                                  | Pyroxenite   | Sheared, strike 320 dip 75N. Chk for Cr, Ni, Co              | 0.00  |   |
| VN19       | 321631             | 6865831             |                                  | Mafic  | Sheared dyke? On E side of Px outcrop. Chk for Ni, Cr, Co    | 0.01  |   |
| VN20       | 321691             | 6865823             |                                  | Vein Quartz  | Blow on sheared mafics E of Px outcrop                       | <0.001  |   |
| VN21       | 321699             | 6865866             |                                  | Pyroxenite   | Composite, chips from cente of outcrop. Chk for PGE's and Cr | 0.00  |   |
| VN22       | 321677             | 6865780             |                                  | E Quartz Veins   | Vein Quartz  | Old diggings 50m NW of old shaft. High Fe. Strike 300 dip 80S | 6.03  |
| VN23       | 325011             | 6866362             | Darlot Track                     |  | Peridotite   | Sheared lens in road bed. Chk for PGE's, Ni, Cr               | 0.01  |
| VN24       | 321454             | 6865420             |                                  |  |  |   |   |



**Appendix 1:** JORC Code, 2012 Edition – Wildviper 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  |
|--------------------------------|---|---|
| <b>Sampling techniques</b>     | <ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralization that are Material to the Public Report.</li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>Rock Chip samples were collected from visibly mineralized outcropping, subcropping or localised float from areas of interest on the project. The rock chip sample weights were approximately 1 kg.</li> <li>Rock chip samples were collected by a geologist from Terrain Minerals.</li> <li>Rock samples were submitted to Nagrom in Perth, WA for sample preparation and analysis.</li> </ul> |
| <b>Drilling techniques</b>     | <ul style="list-style-type: none"> <li>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).</li> </ul>   | <ul style="list-style-type: none"> <li>NA</li> </ul>  |
| <b>Drill sample recovery</b>   | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>  | <ul style="list-style-type: none"> <li>NA</li> </ul>  |
| <b>Logging</b>                 | <ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>  | <ul style="list-style-type: none"> <li>Rock samples and sample locations were qualitatively logged for lithology and regolith type, and registered by Terrains geologists.</li> </ul>   |
| <b>Sub-sampling techniques</b> | <ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether</li> </ul>  | <ul style="list-style-type: none"> <li>Rock samples were collected between 0.5-2 kg and were of sufficient size to represent the outcrop area of interest.</li> </ul>   |

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| Criteria  | JORC Code explanation  | Commentary  |
|---|--|---|
| <b>and sample preparation</b>                     | <p><i>sampled wet or dry.</i></p> <ul style="list-style-type: none"> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>   | <ul style="list-style-type: none"> <li>The sample sizes and analysis size are considered appropriate to correctly represent the mineralization based on the style of mineralization, sampling methodology and assay value ranges for the commodities of interest.</li> <li>Samples were submitted to Nagrom in Perth for analysis.</li> <li>The samples have been sorted and dried. Primary preparation has been by crushing the whole sample. The whole sample has then been pulverised to 95% passing 75um.</li> </ul>  |
| <b>Quality of assay data and laboratory tests</b> | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>The prepared rock chip samples and RC drill samples were analysed by 50 gram Fire Assay and gold was determined by ICP.</li> <li>Multi-element analysis was done via mixed acid digest with ICP OES/MS finish.</li> <li>The assay method and laboratory procedures were appropriate for this style of mineralization. The fire assay technique is designed to measure low level gold concentrations.</li> <li>The Nagrom lab inserts their own standards and blanks at set frequencies and monitors the precision of the analyses. As well, the lab performs repeat analyses at random intervals, which return acceptably similar values to the original samples.</li> <li>Laboratory procedures are within industry standards and are appropriate for the commodities of interest.</li> </ul> |
| <b>Verification of sampling and assaying</b>      | <ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>  | <ul style="list-style-type: none"> <li>Rock chip samples were collected by Terrain field geologists.</li> <li>The sample sizes are considered to be appropriate for the type, style and consistency of mineralization encountered.</li> <li>The assay results of rock samples are comparable with the observed mineralogy.</li> <li>The assay method and laboratory procedures were appropriate for this style of mineralization.</li> <li>Data was reported by the laboratory and no adjustment of data was undertaken.</li> <li>All assay results were verified by alternative company personnel and the Qualified Person before release.</li> </ul>  |
| <b>Location of data points</b>                    | <ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>  | <ul style="list-style-type: none"> <li>Rock sample locations and topographic control were determined by handheld Garmin GPS, which is considered to be accurate to <math>\pm 5</math> m.</li> <li>GDA 94 zone 51 used for locations.</li> </ul>   |
| <b>Data spacing and distribution</b>              | <ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>   | <ul style="list-style-type: none"> <li>Rock sampling was reconnaissance based and targeted areas of possible outcrop mineralisation.</li> </ul>   |

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| Criteria   | JORC Code explanation  | Commentary  |
|--|--|---|
| <b>Orientation of data in relation to geological structure</b> | <ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>No orientation bias has been identified in the data.</li> </ul>  |
| <b>Sample security</b>   | <ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>  | <ul style="list-style-type: none"> <li>The sample security consisted of the rock samples being collected from the field into numbered calico bags and loaded into polyweave bags for transport to the laboratory. The chain of custody for samples from collection to delivery at the laboratory was handled by Terrain personnel.</li> <li>The sample submission was submitted by email to the lab, where the sample counts and numbers were checked by laboratory staff.</li> </ul> |
| <b>Audits or reviews</b>                                       | <ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>  | <ul style="list-style-type: none"> <li>No formal audits or reviews have been performed on the project, to date.</li> <li>The work was carried out by reputable companies and laboratories using industry standard practice.</li> </ul>  |

#### Section 2 Reporting of Exploration Results

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

| Criteria                                       | JORC Code explanation  | Commentary   |
|--|--|--|
| <b>Mineral tenement and land tenure status</b> | <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>The Wild Viper project comprises two granted tenements; E37/1214 &amp; P37/8521. Terrain Minerals wholly own these tenements.</li> <li>The tenement E 37/1214 was granted on 23/09/2015 and was renewed on 22/09/2020 for a further five years.</li> <li>Tenement P37/8521 was granted on the 19/10/2014 and it is due to expire on the 8/6/2023.</li> <li>The tenement is in good standing.</li> </ul>   |
| <b>Exploration done by other parties</b>       | <ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>  | <ul style="list-style-type: none"> <li>During 1992 - 1996 Mt Edon Gold Mines (Aust) Pty Ltd ("Mt Edon") consolidated a number of tenements and carried out exploration. In 2006 Terrain acquired the Bundarra and Great Western (and also the Black Cat) tenements. Airborne magnetics and two programs of RC drilling was carried out. At Celtic, 7 holes for 1,342m were drilled to test down plunge extensions (with generally poor results). In 2007-2008 Terrain continued further surface drilling at the Celtic Deposit, Bluebush, Wonder North and Great Western. Following this in 2009 Mineral Resource estimates were prepared for Wonder North, Bluebush and Great Western projects. Open pit optimisation studies were carried out for Celtic, Wonder North and Great Western. The potential for underground mining at Wonder North and Great Western were also assessed.</li> <li>In 2010 a Scoping Study was prepared for open pit mining at Celtic, Great Western and Wonder North, and possible underground mining at Great Western. The study showed that the Celtic pit could be deepened by 15m to recover 59,000t at 3.5g/t for 6,670oz of gold.</li> </ul> |

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| Criteria                      | JORC Code explanation  | Commentary  |
|-------------------------------|--|---|
|                               |  | <ul style="list-style-type: none"> <li>In 2011 updated Mineral Resource estimates were carried out by Datageo Consultants for Bluebush and Great Western prospects. A scoping study for the Bundarra Project was completed with preliminary optimization results showing; a total project cash flow (undiscounted) of ~\$88.M recovering 156,000oz of gold at an average grade of 2.25g/t; A total life of mine of ~9 years with a total material movement of ~26Mt (24Mt waste and 2Mt ore); the projects discounted cash flow was estimated at ~\$62M.</li> <li>During 2015 ownership of tenement M37/54 reverted to Terrain Minerals, Terrain then applied for and was granted tenement E37/1214. In December 2016 an RC drill program comprising 18 holes for 1,008m was undertaken.</li> <li>During May 2017, an orientation soil sampling programme was completed on E37/1214.</li> </ul>   |
| <b>Geology</b>                | <ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralization.</i></li> </ul>   | <ul style="list-style-type: none"> <li>The Project is located on the western margin of the Bundarra granitoid. The stratigraphic succession is dominated in the east by granitoids of the Bundarra Batholith, which hosts numerous partially assimilated greenstone rafts. Further west near the granitoid margin syeno-granite porphyries and basaltic to gabbroic units occur. From this point the greenstone sequence is continuous to the west comprising the northern extension of the Teutonic Bore felsic volcanic-tuff sequence overlying a thick succession of basalt with minor dolerite.</li> <li>The alluvial-colluvium areas form flat mulga covered plains with abundant surficial quartz and ironstone gibbers. These features represent a series of Cainozoic weathering and depositional events superimposed after peneplanation of the Archaean basement. The tenement area is underlain by Archaean rocks of granitoid affinities and includes scattered xenoliths of meta-dolerite, meta-basalt and felsic tuffs at various stages of assimilation. Basement outcrop is limited to areas of moderately to locally highly weathered granite, interspersed with greenstone. Shallow colluvium, elluvium and alluvium blankets cover approximately 70% of the tenement.</li> </ul> |
| <b>Drill hole Information</b> | <ul style="list-style-type: none"> <li><i>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:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drill hole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>down hole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><i>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.</i></li> </ul> | <ul style="list-style-type: none"> <li>NA</li> </ul>  |

| Criteria  | JORC Code explanation   | Commentary   |
|---|---|--|
| <b>Data aggregation methods</b>   | <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul> | <ul style="list-style-type: none"> <li>NA</li> </ul>   |
| <b>Relationship between mineralization widths and intercept lengths</b> | <ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>   | <ul style="list-style-type: none"> <li>NA</li> </ul>   |
| <b>Diagrams</b>   | <ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>   | <ul style="list-style-type: none"> <li>NA</li> </ul>   |
| <b>Balanced reporting</b>   | <ul style="list-style-type: none"> <li>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.</li> </ul>   | <ul style="list-style-type: none"> <li>NA</li> </ul>   |
| <b>Other substantive exploration data</b>                               | <ul style="list-style-type: none"> <li>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.</li> </ul>   | <ul style="list-style-type: none"> <li>NA</li> </ul>   |
| <b>Further work</b>   | <ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>   | <ul style="list-style-type: none"> <li>Future work may include follow up AC drilling testing beneath the +5g/t rock chip samples and the possible extensions to this under cover. A desktop review of the RC drilling will be completed by the Terrain geologists to determine the effectiveness of the drilling and determine if additional drilling is warranted.</li> </ul> |