



# **TERRAIN MINERALS LIMITED**

## **Production in Sight**



**Investor Presentation | October 2016**

# Important Information



## **FORWARD LOOKING STATEMENTS**

*This presentation has been prepared by Terrain Minerals Ltd ("Terrain", "the Company") as a summary of the Company, its mineral assets & its plans to explore its tenements & for general information purposes only. This presentation contains material that can be construed as forward looking statements.*

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## **COMPETENT PERSONS STATEMENT**

*The information in this report/release which relates to Mineral Resources for the Great Western Deposit is based on & accurately reflect a report prepared by Peter Ball 2015. Mr Ball has the necessary experience relevant to the style of mineralisation, the type of deposit & the activity undertaken to qualify as a 'Competent Person' under the JORC Code for Reporting of Mineral Resources & Ore Reserves (2012 Edition). Mr Ball has given his consent to the inclusion of the information from his Report. Mr Ball is Principal of DataGeo Geological Consultants (an independent geological consultancy) & a member of the Australasian Institute of Mining & Metallurgy.*

*The information in this Announcement that relates to Exploration Results for Gimlet is based on information by Mr G Purcell, who is a Member of the Australian Institute of Geoscientists & a consultant to Terrain Minerals. Mr Purcell has sufficient experience which is relevant to the style of mineralisation & type of deposit under consideration & 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 & Ore Reserves'. Mr Purcell consents to the inclusion in the report of the matters based on his information in the form & context in which it appears.*

# Company Profile



## Capital Structure

Issued Shares (TMX)	409m
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## Issued Options

Unlisted (board)	57.2m
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Share Price (11/10/2016)	0.01c
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Market Cap	\$4m
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Cash at hand (30/06/16)	\$617k
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## Board of Directors

### Non-Executive Directors

Paul Dickson	Chairman
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Jonathan Lim	Director
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### Executive Director

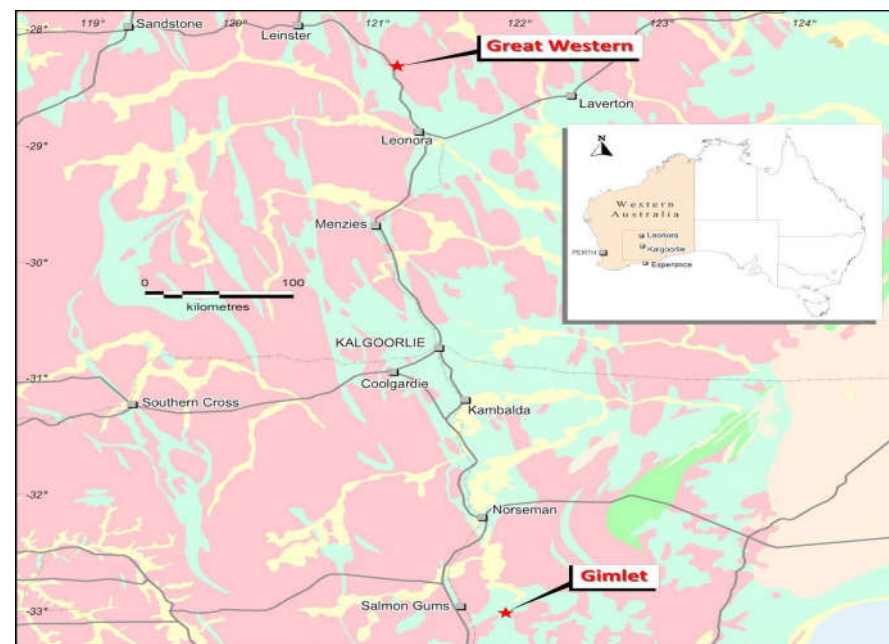
Justin Virgin	Executive Director
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## Major Shareholders

Top 20 Shareholders	47.3%
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Board Shareholding	20.6%
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No. of Shareholders	729
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# Terrain Minerals Summary



## **Advancing Towards Production**

- Two 100% owned Gold Projects Located in Western Australian
- Board & Experienced Team focused on Advancing Great Western to Mine Approval & into Production – Strategy in Place & Underway

## **Great Western - Advanced Gold Project**

- 62,805oz Gold - Measured, Indicated, Inferred 2012 JORC Compliant Mineral Resource\*
- Strategy in Place to Mine Ready Stage
- Open Pit & Underground Potential - Open at Depth
- Self-Production & Toll Mill Studies Advancing
- Situated on a Granted Mining Lease Located 68km North of Leonora

## **Gimlet – Exciting & Advanced Exploration Target**

- Anomaly 'A' is a discrete east-west trending 600x200m Gold in soil anomaly
- Greater than 600m by 200m auger anomaly
- The low level 15-30ppb anomaly is located on private land

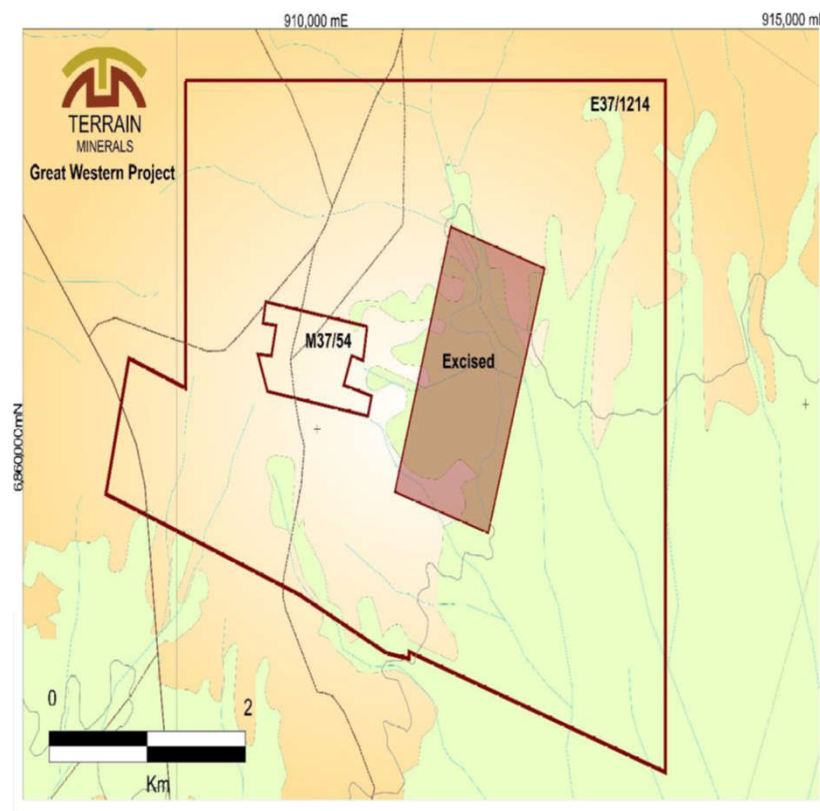
***“Terrain Strategy is to grow shareholder Wealth from  
Advancing Discovery into Production”***

\*Refer to Appendix 3

# Great Western Gold Project



- 62,805oz Gold JORC Compliant – 669,000 tons at 2.9grams\*
- 147 RC Holes Totalling 15,000m~
- Strike 450m long to a depth of 200m
- Additional Resource Definition Drilling Underway RC & Diamond
- Mineralisation Extended's Beyond Existing Mine Designs - Open at Depth & to the West
- Mineral Resource Upgrade to Commence after Drilling
- Development Studies Advancing
- Early Stage on Site Gold Processing Designs Completed

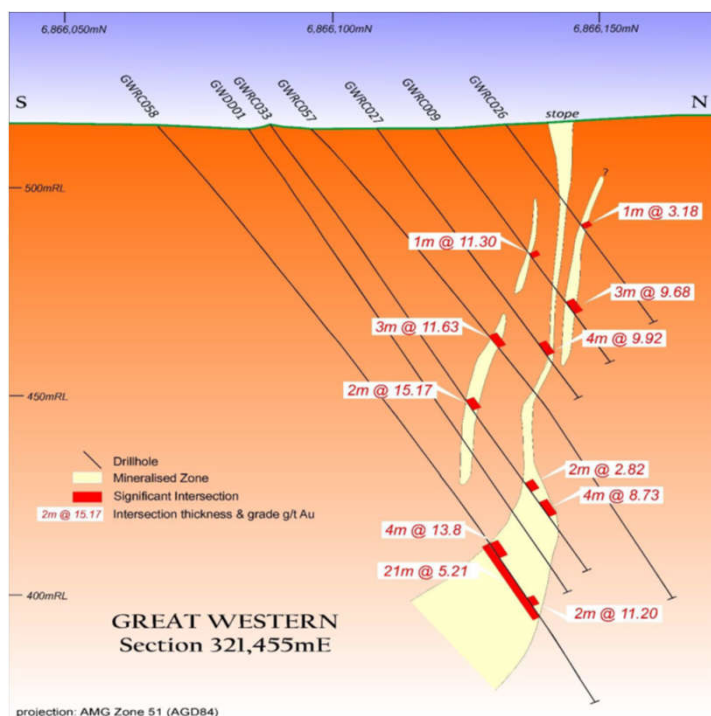


Great Western Gold Project Area M37/54 & E37/1214 (100% Terrain)

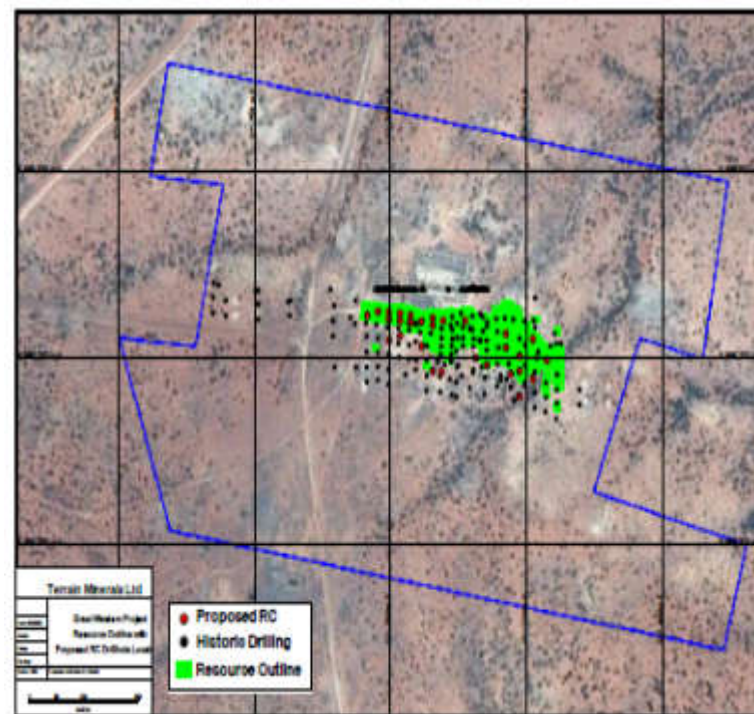
\*Refer to Appendix 3



# Great Western Gold Project



Great Western Cross Section



M37/54 Granted Mining Lease & Drill Collar Locations

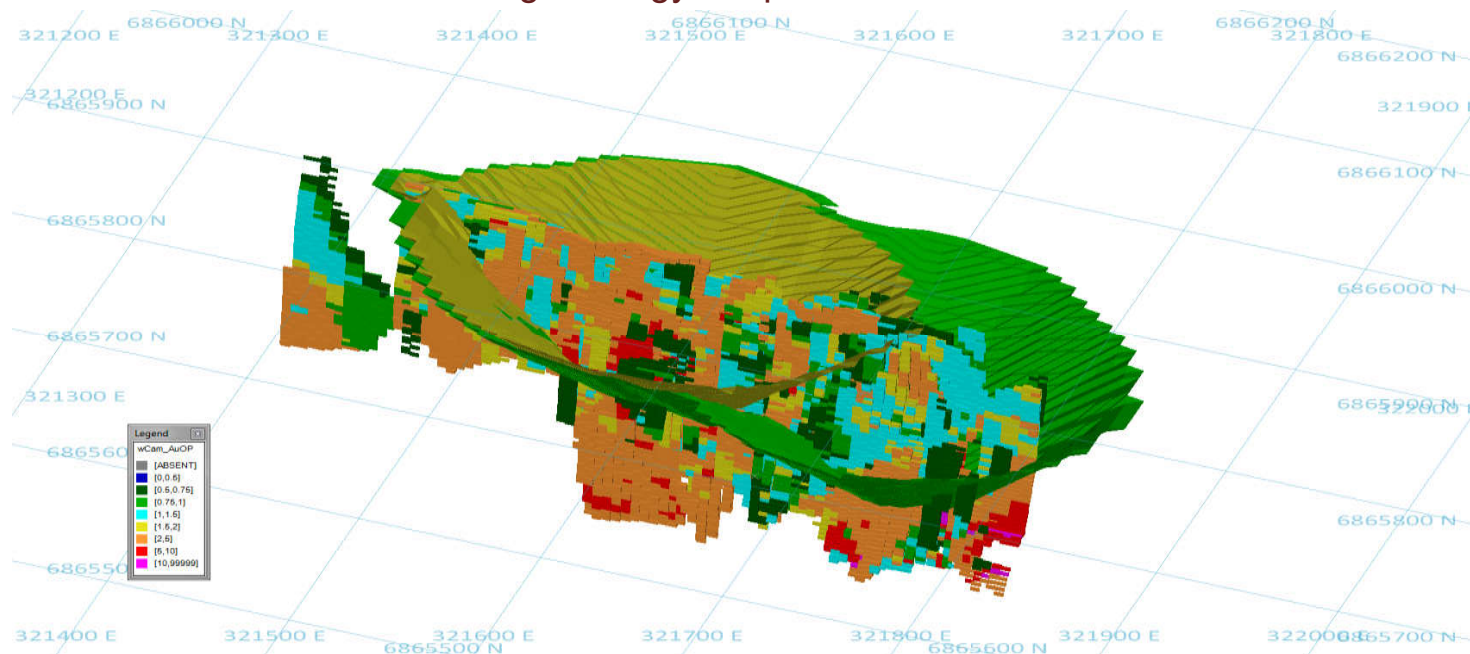
## Work Program

- Stage 1 - RC Drill Program, 21 holes for 1,020m - **Commencing 4th Quarter 2016**
- Bulk Metallurgical Samples will be Taken for Advanced Testing
- Mineral Resource Upgrade to Follow
- Stage 2 - Diamond Core Program, 9 holes for 1,031m
- Advanced Economic Mining Studies Continue

# Great Western Gold Project



## Drilling Strategy & Open Pit Shell Areas



One of the Proposed Pit Shell Generated Over 2012 JORC Block Model

## Drilling Strategy & Targeting

- The dark green outer pit shell on the right contains the Eastern 42% inferred material
  - RC drilling underway includes 7 holes, ~612m designed to lift JORC category from inferred to indicated
- The smaller inner pit shell Central and Western areas to the left hand side predominately contains the Measured, Indicated & Inferred classified material
  - The Remaining 14 holes, 408m target several open sections within these areas
  - The top 30m is also being targeted to lift knowledge & confidence of the known mineralisation that comes to surface. This has the potential to have a major effect on the projects capital requirements

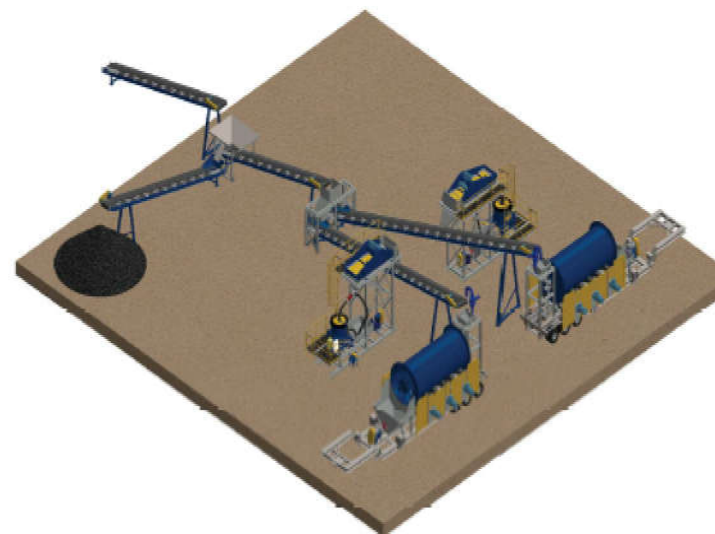
# Great Western Gold Project



## Production Studies - Toll Treatment Options or 100% Terrain Onsite



Sepro System: 75t 3 Stage Crushing Circuit



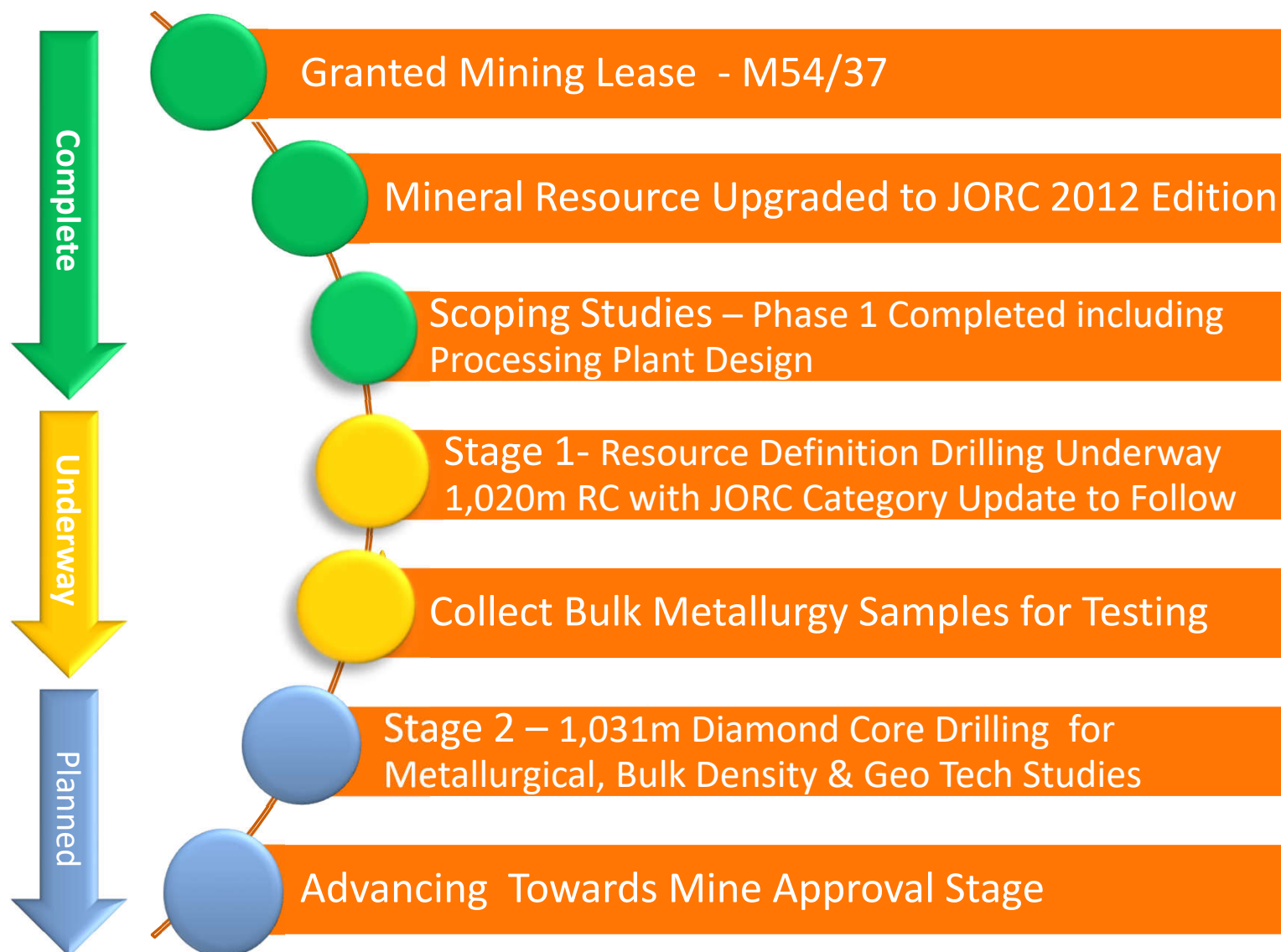
Sepro System: 40 tph Grinding & Gravity Plant (dual stream Mills & centrifugal concentrator)

### Early Stage Finding from On Site Processing Studies & Designs

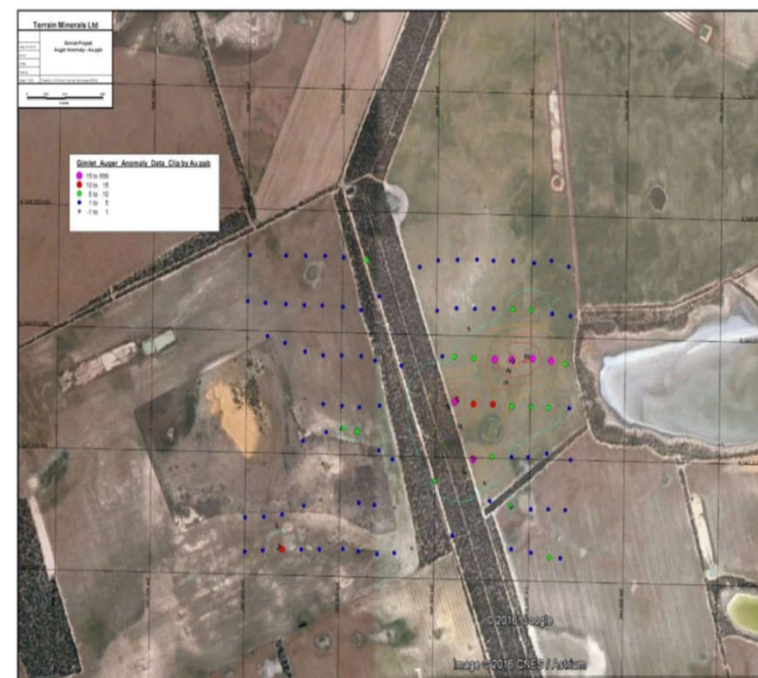
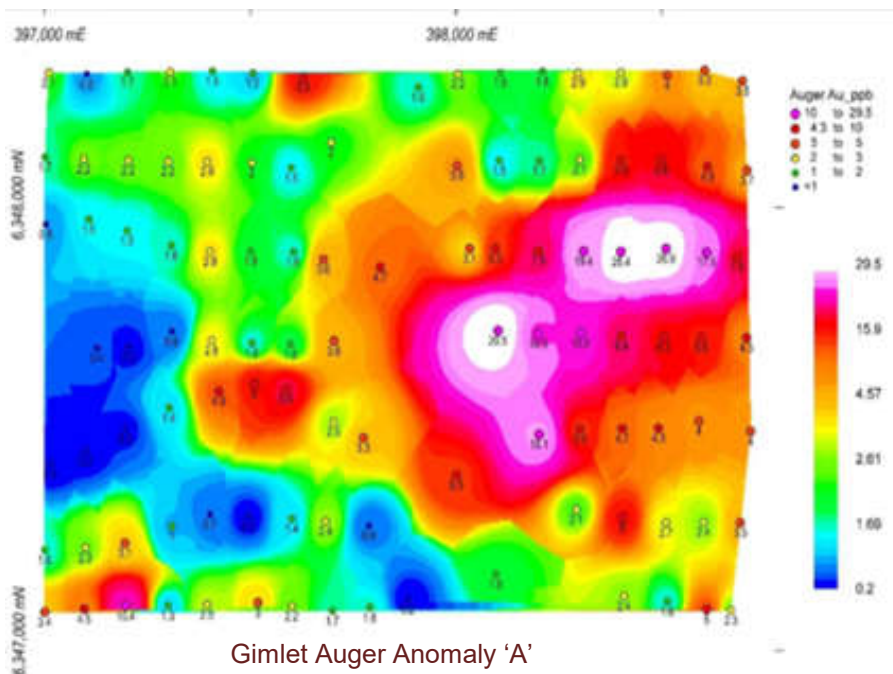
- Studies used the following assumptions:
  - Gravity Recovery of ~85%
  - ~400,000 ton of material
  - Grade ~2.9g/t
  - 25 to 40 ton per hour milling capacity
- Various New & Used fix plant configurations under examination. Design will be refined with addition metallurgical data
- Various low capex cost start up options being examined, including contract processing & hire purchase options



# Great Western Development Plan



# Gimlet Geological Setting



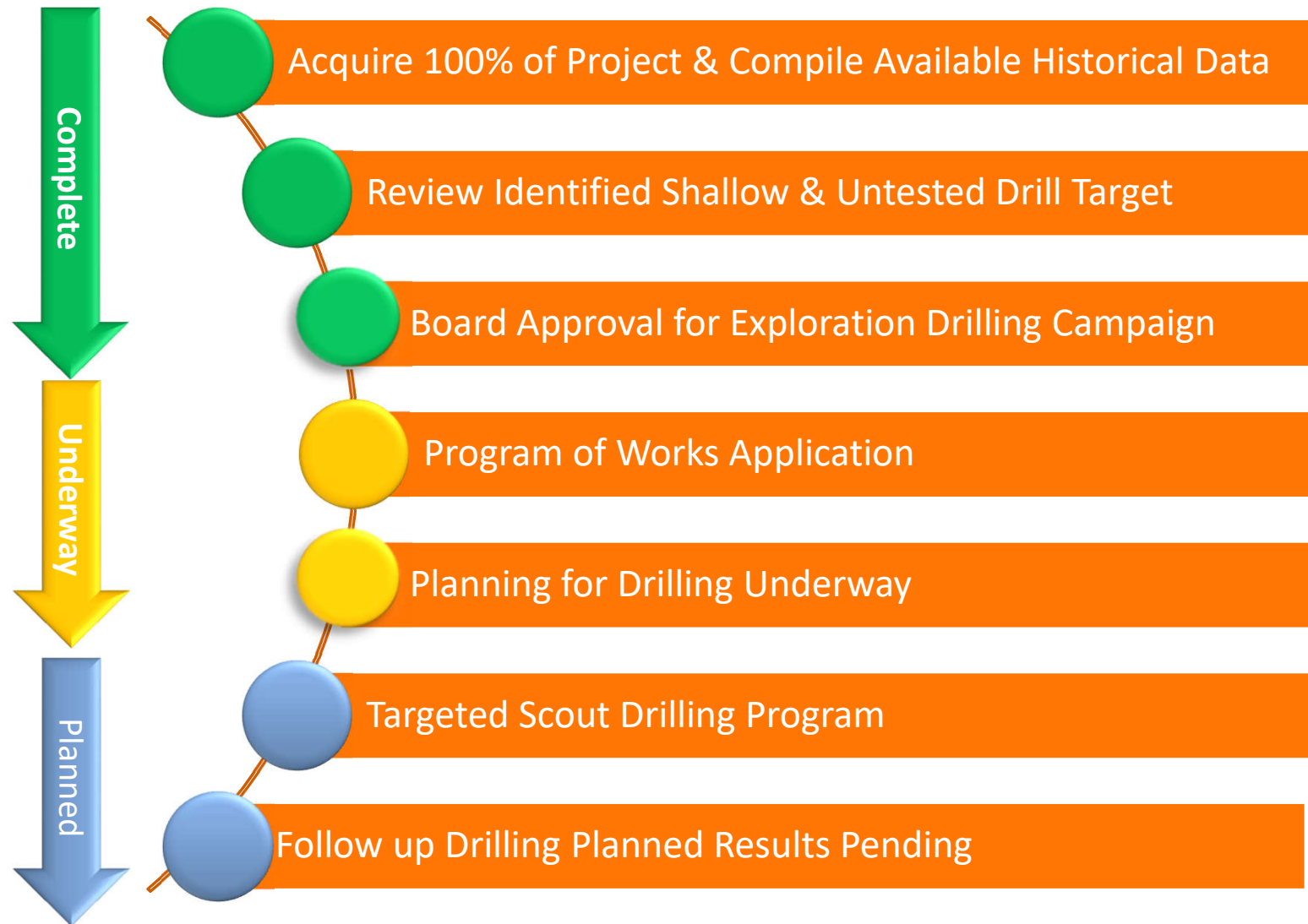
Aerial view - Anomaly 'A' Location

## Historic Review Over Gimlet Project Area Identified

- Anomaly 'A' is a discreet east-west trending 600x200m gold in soil (Gold target)
- The 15-30ppb anomaly was identified by 200x100m auger sampling
- Drilling just to the west encountered low 2 to 3 metres overburden
- Drill program (aircore/rab) has been approved with planning underway
- Project area 100% owned & situated on freehold cropping land
- Planned Drilling 1st Quarter 2107

Refer for addition information ASX announcement 04/07/2016 'Gimlet - Gold Target - Anomaly "A"'

# Gimlet Development Plan



# Use of Funds – Share Purchase Plan (SPP)



- \$120,000 – Stage 1: RC Drill Program at Great Western:
  - Planned for 4th Quarter 2016
  - 21 Holes for 1,020m~
- \$5,000 – Collect & Store Bulk Metallurgical Sample Material for Testing
- \$5,000 – Update JORC 2012 Resource - Aim to lift Eastern Inferred Material to Indicated Status
- \$250,000 – Stage 2: Diamond Core Drilling at Great Western:
  - 1,031m~ for 9 Holes – RC/Diamond Tails
  - For Metallurgical, Bulk Density & Geo Technical Studies
- \$30,000 – Complete Scoping Studies & Advance to a Higher Level of Certainty
- \$10,000 – 1<sup>st</sup> Quarter 2017 - Air Core Program at Gimlet - Test Gold Soil Anomaly
- \$80,000 – Company Administration & Project Reviews



## Production in Sight

# Summary



- **Two 100% Owned Western Australian Gold Project – No Royalties**
- **Great Western – 62,805oz Gold - Measured, Indicated, Inferred 2012 JORC Compliant Mineral Resource\*:**
  - Open at Depth & to the West
- **Focused Board & Team – Strategy to take Great Western to Mine Ready Stage & into Production**
- **Stage 1 - RC Drilling Program 21 holes for ~1,020m – 4th Quarter 2016**
- **Stage 2 - Diamond Core Drilling program 9 holes ~1,031m**
- **JORC Update – Drilling to lift resource categories at Great Western**
- **Production Solution Studies – Early Stage Processing Plant Design/Costing & Toll Milling**
- **Scoping Studies – Phase 1 completed with work continuing with additional data sets**
- **Gimlet – Gold Exploration Drilling Scheduled for 1st Quarter 2017**

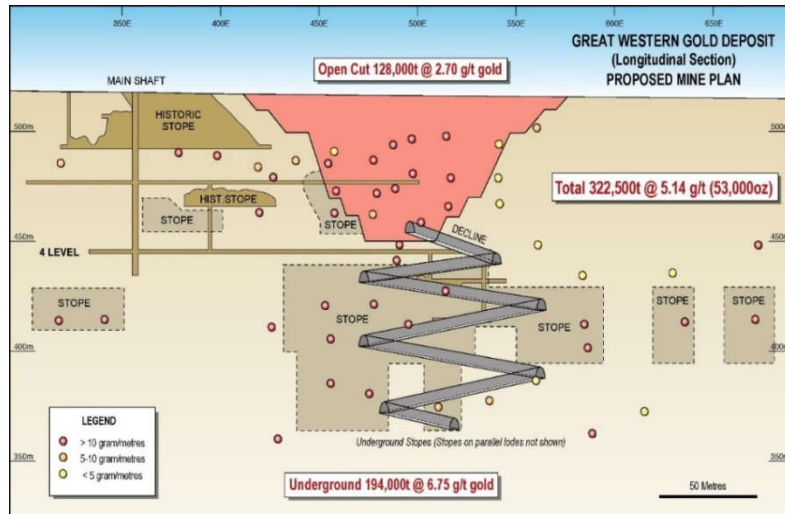
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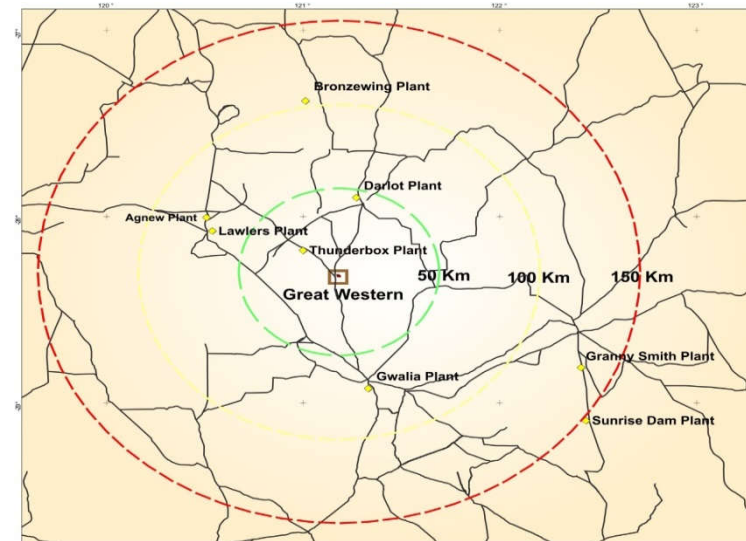
# Appendix 1



## Great Western – Brief History & Site Location Map



Pit & Decline are Proposed only & from Historic Mining Studies  
Above diagram does not show the May 2015 drilling intercepts that intersected mineralisation between several conceptual stopes & along the western strike extent.



Great Western Centre & the Proximity of Possible Nearby Processing Facilities.

- Terrain is currently undertaking & advancing a new scoping Study at Great Western that is examining a single larger open pit sinario.
- Mineralisation outside of existing resource & mining plan

Several studies have previously been completed:

- It is important to note the JORC 2012 mineral resource estimate is only an indication of contained metal & not necessarily a true indication of the grade & tonnes that will be actually mined as mining methods vary based on many factors.

*Example: Speechly mining study on GW September 2009, proposed the following (Above diagram): Open pit to 65m for 113,532 tonnes at 2.74 g/t & then a 150m deep Underground containing 183,021 tonnes at 7.66 g/t Total mined tonnes 296,552 at 5.77g/t. Similar to the above diagram.*

*Refer to Mining study released 16/02/2010. The resource utilised for this can be found in 2010 annual report release 22/09/2010.*

- Early stage discusses with various toll treating solutions have taken place & it is one of the possible options open for the development of Great Western.

# Appendix 2



## Board of Directors & Key Staff

### Directors

Paul Dickson Non – Executive Chairman	<ul style="list-style-type: none"> <li>Mr Dickson is a director of Proserpine Capital Partners Pty Ltd, a Melbourne based Private Equity Firm &amp; has &gt;25 years' experience in the securities &amp; finance industries</li> <li>Paul is currently a non-executive director of ASX listed Alligator Energy Ltd &amp; of unlisted Oil &amp; Gas service provider Condor Energy Ltd</li> <li>The majority of Mr Dickson's career was spent with tier one firm Ord Minnett Ltd</li> <li>In the past ten years, Mr Dickson has provided a range of services including capital raisings, with the majority of his time as principal &amp; co-founder of Paradigm capital</li> </ul>
Jonathan Lim Non-Executive Director	<ul style="list-style-type: none"> <li>Mr. Lim is currently the Executive Director &amp; Chairman of Catalyst-listed Adventus Holdings Limited in Singapore</li> <li>Jonathan founded Romar Positioning Equipment in 1984, which was ranked 3rd place in the Singapore Enterprise E50 Awards in 2007 &amp; then sold to MNC in 2008</li> </ul>
Justin Virgin Executive Director	<ul style="list-style-type: none"> <li>Mr Virgin has &gt;10 years' experience in the financial services industry across a wide range of services including capital raisings, providing corporate advice, marketing/promotion of ASX listed entities, other investment advice</li> <li>12 years' experience in running of a contracting business involved in electrical fleet maintenance, logistics &amp; site closures on remote &amp; isolated mine sites throughout Western Australia &amp; Northern Territory including mine site closure &amp; rehabilitation in Western Australia</li> </ul>

### Key Staff

Trevor Bradley Geologist	<ul style="list-style-type: none"> <li>Trevor has over 25 years of experience in the technical, operational &amp; managerial aspects of exploration &amp; development of mineral projects in Australia &amp; the emerging economies of South East &amp; Central Asia</li> <li>Held senior technical &amp; management positions with Australian &amp; Canadian mining companies' &amp; multi-national mineral industry consulting groups</li> <li>Expertise in Independent Mineral Asset Valuation, Independent Technical Reports &amp; Due Diligence Studies across a range of commodities for the purposes of investment decision, project finance &amp; exchange listing requirements</li> <li>Expertise in his capacity as an Independent Technical Specialist in mediation &amp; arbitration proceedings</li> <li>Commodity valuation experience includes gold, iron ore (magnetite, haematite), nickel (laterite, sulphide), copper, zinc, silver, lead, vanadium, chromium, &amp; titanium across a broad range of geological settings</li> </ul>
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# Appendix 3



The following Table Summarises the Reportable Mineral Resource

Great Western Deposit Reportable in situ Mineral Resource depleted for mining						
	Open Cut (0.5g/t)		Underground (1.5g/t)		Combined	
Class	Tonnes	Au g/t	Tonnes	Au g/t	Tonnes	Au g/t
Measured	90,000	2.35			90,000	2.35
Indicated	166,000	2.63	77,000	3.15	243,000	2.80
Inferred	183,000	1.86	153,000	4.72	336,000	3.16
<b>TOTAL</b>	439,000	2.25	230,000	4.20	669,000	2.92

The tonnes have been rounded to the nearest 1000

Great Western JORC 2012 - Refer for addition information ASX announcement 24/08/2015 – 'Great Western Gold Resource, Now JORC 2012 Compliant & Project Update'