



ASX RELEASE

ABN: 45 116 153 514

26th September 2019

ASX: TMX

Placement Successfully Completed

Terrain Minerals Limited (ASX: TMX) (the "Company" or "Terrain") is pleased to announce that it has successfully completed a capital raising.

The Company has received firm commitments for 71,429,000 Fully Paid Ordinary Shares at an issue price of 0.35c per share to qualifying sophisticated investors to raise a total of \$250,000 before costs.

The shares will be issued pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1. The Company expects to issue the shares on or about Monday 30 September 2019

The capital raising was priced at a 12.5% discount to the last trade price of 0.4c.

The Board would like to thank the existing shareholders who participated in the capital raising for their continued strong support of the Company's current strategy that saw the indicative demand strongly exceed the amount being sought under the capital raising.

Terrain Minerals Limited: is an active WA based Exploration & Development Company, focussed on building its asset base by discovery via exploration, or by acquisition and by monetarising assets through ultimate sale, JV or self-mining;

Use of Funds:

The funds will be applied to the Company's resource exploration projects;

- **Great Western:** (GW) 100% owned, high grade gold deposit located 68km north of Leonora and 1 km off the Goldfields Hwy in Western Australia. GW has ~63k oz Au 2012 JORC compliant resource, which remains open along western strike and at depth. The Company is continuing advancement activities along with current divestment negotiations.
- **Wild-viper: Gold exploration,** area surrounding GW deposit. Currently ~400 samples currently pending from recent exploration over the 382-shear zone. Subject to results additional follow up exploration activities are planned.
- **Red Mulga:** Base Metals & Gold exploration project. Located ~170km NNE of Geraldton, Western Australia. The Company is continuing desktop studies from data generated from Terrains previous drilling campaign and other sources.
- **Management is Actively Reviewing New Opportunities:** In Western Australia (copper & gold) & offshore across multiple economic commodities.

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

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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:

- **Great Western** (Includes Wild-viper tenement) 100% TMX (Au)- near term development opportunity, resource estimation and economic study has shown positive outcomes. Work is now underway to prepare data and work towards getting all mining approvals. New follow up exploration is underway at the adjacent tenement known as wild-viper, if successful it has the potential to add valuable ounces to the Great Western project.
- **Great Western advancement process** is underway with multiple groups who have registered interest in Great Western. These groups have indicated various agendas that included full or partial sale, joint venture and funding arrangements. The board will consider all proposals and has not ruled out mining Great Western itself and continuing regional exploration to add to its gold inventory.
- **Red Mulga** Red Mulga project is situated ~170km NNE of Geraldton in the Yilgarn Craton, Western Australia's Murchison region located on Yallalong station. An RC drill program as conducted in 2018 with exploration work continuing.
- **Project Review:** Terrain Minerals is currently searching and has been assessing potential projects: Gold, copper, Nickle and industrial minerals in Australia, Africa, North & South America and Asia, other regions are also being considered. Several jurisdictions of interest have now been identified. All economic commodities are being considered as indicated in previous Quarterly reports. A filed trip to South America was recently conducted by Terrain to assess an historic mining opportunity.

For additional information on Great Western JORC Resource:

Refer to ASX release: 24/082015 - Great Western Gold Resource, Now JORC 2012 Compliant & Project Update



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 Exploration Results is based on information compiled by Mr. T Bradley, who is a Member of the Australian Institute of Geoscientists and a Non-Executive Director of Terrain Minerals Limited. Mr Bradley 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. Bradley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.