

Notice of Annual General Meeting and Explanatory Statement

**Annual General Meeting to be held at
The Park Business Centre, 45 Ventnor Avenue, West Perth
on 24 November 2008 commencing at 10:00am (WST)**

**TERRAIN MINERALS LIMITED
ABN 45 116 153 514**

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.
If shareholders are in doubt as to how they should vote, they should seek advice from their
accountant, solicitor or other professional adviser without delay.

Corporate Directory

Directors	Mr Ross Gillon (Non Executive Chairman) Mr Keith Wells (Managing Director) Mr David Alan Zohar (Non-Executive Director) Mr William Edward Bannister (Non-Executive Director)
Secretary	Mr Ian Hobson
Registered Office	Suite 5, 1327 Hay Street West Perth WA 6005 Telephone: (08) 9481 2455 Facsimile: (08) 9481 2566 Website: www.terrainminerals.com.au
Auditor	BDO Kendalls Audit & Assurance (WA) Pty Ltd 128 Hay Street Subiaco WA 6008
Lawyers	Pullinger Readhead Lucas Commercial Lawyers Level 2 Spinifex House 50 Kings Park Road West Perth WA 6005
Share Registry	Computershare Investor Services Pty Ltd Level 2, Reserve Bank Building 45 St George's Terrace Perth WA 6000 Telephone: (08) 9323 2000 Facsimile: (08) 9323 2033
ASX Codes	TMX, TMXO

Notice of Annual General Meeting

The 2008 Annual General Meeting of Terrain Minerals Limited will be held at The Park Business Centre, 45 Ventnor Avenue, West Perth on 24 November 2008 commencing at 10:00am (WST). The Explanatory Statement which accompanies and forms part of this Notice of Annual General Meeting describes the various matters to be considered.

Ordinary Business

1 Financial Statements and Reports

Period 1 July 2007 to 30 June 2008

To receive and consider the Annual Financial Report, together with the Directors' and Auditor's Reports for the year ending 30 June 2008.

2 Resolution 1 - Adoption of Remuneration Report

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

That, for all purposes, Shareholders adopt the Remuneration Report set out in the Directors' report for the year ending 30 June 2008.

Please note that the vote on this resolution is advisory only, and does not bind the Directors or the Company.

3 Resolution 2 - Election of Directors

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

- (a) That, for all purposes, Mr Ross Gillon, who was appointed to the Board since the last annual general meeting of the Company is re-elected as a Director.
- (b) That, for all purposes, Mr Keith Wells, who was appointed to the Board since the last annual general meeting of the Company is re-elected as a Director.
- (c) That, for all purposes, Mr David Alan Zohar, who was appointed to the Board since the last annual general meeting of the Company is re-elected as a Director.
- (d) That, for all purposes, Mr William Edward Bannister, who was appointed to the Board since the last annual general meeting of the Company is re-elected as a Director.

Special Business

4 Resolution 3 - Ratification of Previous Issues of Securities

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

- (a) That the Shareholders ratify and approve the issue of 100,000 Shares and 50,000 Options to Trevor Dixon for the purpose and on the terms set out in the Explanatory Statement.

- (b) That the Shareholders ratify and approve the issue of 30,000 Shares and 20,000 Options to Ross Crew for the purpose and on the terms set out in the Explanatory Statement.
- (c) That the Shareholders ratify and approve the issue of 500,000 Options to Janis Maddern for the purpose and on the terms set out in the Explanatory Statement.

5 Resolution 4 – Approval of Employee Share Option Plan No. 2

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

That, pursuant to and in accordance with Exception 9(b) in Listing Rule 7.2 and for all other purposes, the shareholders of Terrain Minerals Limited approve the issue of Options under the Employee Share Option Plan No. 2 as detailed in the Explanatory Statement which accompanies and forms part of this Notice of Annual General Meeting.

6 Resolution 5 – Approval of the Allotment of Options – Mr Keith Wells

To consider and, if thought fit, pass the following resolution as ordinary resolution:

That, for the purpose of Listing Rule 10.14, the Shareholders approve the issue of 1,500,000 Options to Mr Keith Wells for the purpose and on the terms set out in the Explanatory Statement.

Voting Exclusions

For the purposes of:

- (a) **(Resolutions 3(a), (b) and (c)):** Listing Rule 7.5.6, the Company will disregard any votes cast on resolutions 3(a), (b) and (c) by any person who participated in the issue and any of their associates; and
- (b) **(Resolution 4):** Listing Rule 7.2 Exception 9(b), the Company will disregard any votes cast on this resolution by Directors, except those that are ineligible to participate in any employee incentive schemes of the Company, and their associates.
- (c) **(Resolution 5):** Listing Rule 10.14, the Company will disregard any votes cast on this resolution by Mr Keith Wells.

The Company however need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the chairperson of the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Explanatory Statement

The Explanatory Statement accompanying this Notice of Annual General Meeting is incorporated in and comprises part of this Notice of Annual General Meeting. Shareholders are specifically referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used both in this Notice of Annual General Meeting and Explanatory Statement.

Proxies

Please note that:

- (a) a member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms.

“Snap-shot” Time

The Company may specify a time, not more than 48 hours before the meeting, at which a “snap-shot” of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the meeting.

The Directors have determined that all Shares that are quoted on ASX at 5.00pm WST on 22 November 2008 shall, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the Shares at that time.

Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that Company’s representative. The authority may be sent to the Company and/or registry in advance of the meeting or handed in at the meeting when registering as a corporate representative. An appointment of Corporate Representative form is enclosed if required.

By Order of the Board of Directors



Ian Hobson
Company Secretary
17 October 2008

Explanatory Statement

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the resolutions in the accompanying Notice of Annual General Meeting. This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary.

1 Financial Statements and Reports

The Annual Financial Report, Directors' Report and Auditor's Report for the Company for the year ending 30 June 2008 will be laid before the meeting.

There is no requirement for Shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments about those reports and the management of the Company. Shareholders will also be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the preparation and content of the auditor's report.

In addition to taking questions at the meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- the preparation and content of the Auditor's Report;
- the conduct of the audit;
- accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the auditor in relation to the conduct of the audit

may be submitted no later than 5 business days before the meeting date to Mr Ian Hobson, Company Secretary.

2 Adoption of Remuneration Report

The Remuneration Report of the Company for the financial year ending 30 June 2008 is set out in the Director's Report on pages 9 to 14 of the Company's Annual Report.

The Remuneration Report sets out the Company's remuneration arrangements for the executive and non-executive Directors and executive employees of the Company.

A reasonable opportunity will be given for the discussion of the Remuneration Report at the meeting. Shareholders should note that the vote on this resolution is advisory only and does not bind the Company or the Directors.

3 Election of Directors

In accordance with Listing Rule 14.4 and clause 11.4 of the Constitution, any Director appointed by the Board, either to fill a casual vacancy or as an addition to the Board, must retire at the next Annual General Meeting following his or her appointment, but remains eligible for re-election at that Annual General Meeting. Each Director was appointed in May of this year. Clause 11.4 of the Constitution provides that this requirement also applies to the Managing Director who is appointed as a casual vacancy.

4 Ratification of Previous Issue of Securities (Resolution 3)

- (a) Resolutions 3(a) and 3(b) – Issue of Shares and Options to John Trevor Dixon and Ross Crew

On 5 June 2008 the Company issued 130,000 Shares at a deemed issue price of \$0.20 per Share and 70,000 Options exercisable at \$0.10 per Option and expiring on 23 March 2011 to Trevor Dixon and Ross Crew pursuant to contracts for the purchase of Dixon's and Crew's interests in various exploration tenements dated 1 November 2005 and 14 September 2006 respectively.

Under the 1 November 2005 agreement with Dixon (which was subsequently varied on 28 July 2006), the Company agreed to purchase Dixon's 48/96 shares in M39/495, M39/318, M39/899, M39/900 and M39/541 and Dixon's 96/96 shares in P39/4468 and P39/446. As part consideration for Dixon's interests in the sale tenements, the Company agreed to issue Dixon 100,000 Shares and 50,000 Options on the second anniversary of the Company's listing on ASX (i.e. 23 March 2008).

Under the 14 September 2006 agreement with Crew, the Company agreed to purchase Crew's 32/96 shares in M39/996, P39/4104 and P39/4107. As part consideration for Crew's interests in the sale tenements, the Company agreed to issue Crew 30,000 Shares and 20,000 Options on the second anniversary of the Company's listing on ASX (i.e. 23 March 2008).

Resolution 3(a) and 3(b) therefore seek approval under Listing Rule 7.4 to ratify the issue of 130,000 Shares and 70,000 Options for the purposes of Listing Rule 7.1, which provides generally that a company may not issue shares equal to more than 15% of the Company's issued share capital in any 12 months without obtaining shareholder approval. Although the issue of 130,000 Shares and 70,000 Options did not exceed this amount, seeking approval under the Listing Rules allows for the Company in future to issue a further 15% of its issued capital without further reference to the Shares and the Options issued under this resolution.

Listing Rule 7.5 requires the Company to provide the following information to Shareholders in order to obtain Shareholder approval pursuant to Listing Rule 7.4:

- the number of Shares issued was 130,000 and the number of Options issued was 70,000;

- 30,000 Shares were issued to Ross Crew and 100,000 Shares were issued to Trevor Dixon;
- 20,000 Options were issued to Ross Crew and 50,000 Options were issued to Trevor Dixon;
- the Shares were issued at a deemed issue price of \$0.20 per Share and the Options were issued for no consideration;
- the Shares rank equally in all respects with all of the existing ordinary Shares on issue and the Options entitle the holder to subscribe for one Share and are exercisable at \$0.10 per Option on or before 23 March 2011; and
- no funds were raised as the Shares and Options were issued as consideration for the purchase of exploration tenements.

(b) Resolution 3(c) – Issue of Options to Janis Maddern

On 10 September 2008 the Company issued 500,000 Options exercisable at \$0.20 per Option and expiring on 10 September 2013 to an employee of the Company, Janis Maddern under the Employee Share Option Plan No. 2 which was adopted by the Board on 8 September 2008.

Resolution 3(c) therefore seeks approval under Listing Rule 7.4 to ratify the issue of 500,000 Options for the purposes of Listing Rule 7.1, which provides generally that a company may not issue shares equal to more than 15% of the Company's issued share capital in any 12 months without obtaining shareholder approval. Although the issue of 500,000 Options did not exceed this amount, seeking approval under the Listing Rules allows for the Company in future to issue a further 15% of its issued capital without further reference to the Options issued under this resolution.

Listing Rule 7.5 requires the Company to provide the following information to Shareholders in order to obtain Shareholder approval pursuant to Listing Rule 7.4:

- the number of Options issued was 500,000 Options;
- the Options were issued to Janis Maddern;
- the Options were issued for no consideration;
- the Options entitle the holder to subscribe for one Share and are exercisable at \$0.20 per Option and are otherwise issued on the terms outlined in the Plan and summarised in heading 5 below;
- Shares rank equally in all respects with all of the existing ordinary Shares on issue; and
- no funds were raised from the issue.

5 Approval of Employee Share Option Plan No. 2 (Resolution 4)

The Board has resolved to adopt a fresh Employee Share Option Plan No 2, pursuant to which the Company can issue Options to eligible Participants in order to provide them with an incentive to deliver growth and value to all Shareholders. A complete copy of the Plan is available free of charge on request. It replaced the existing plan with effect on 8 September 2008. Eligible participants are full or part time employees of the Company, or its associated bodies corporate, (or their nominees), including the Directors, who are invited by the Board to participate.

Shareholder approval is now sought for the issue of the Options to eligible employees of the Company, for the purposes of Exception 9(b) of Listing Rule 7.2. If approval is given, Options issued under the Plan will then be exempt from counting towards the 15% of the issued capital of the Company that can be issued in any 12 month period without Shareholders' approval under Listing Rule 7.1.

Summary of the Plan

The Board introduced the Plan for the purpose of providing Participants with an additional incentive to work to improve the performance of the Company, attracting and retaining personnel essential for the continued growth and development of the Company, promoting and fostering loyalty and support amongst Company personnel for the benefit of the Company and enhancing the relationship between the Company and Participants for the long term mutual benefit of all parties.

The Plan satisfies certain ASIC class order conditions, relieving the Company from the obligation to issue a prospectus for the offer of Options to Participants under the Plan.

- (a) Each Option entitles the holder, on exercise, to one Share in the Company.
- (b) Shares issued on exercise of Options will rank equally with other Shares of the Company.
- (c) An Option may only be exercised after that Option has vested, after any conditions associated with the exercise of the Option are satisfied and before its expiry date. The Board may determine the vesting period. On the grant of an Option the Board may in its absolute discretion impose other conditions on the exercise of an Option.
- (d) The Exercise Price of each Option issued under the Plan will be determined by the Board when it resolves to offer the Options, and will be not less than 80% of the average closing sale price of the Shares on ASX over the five trading days immediately preceding the day of the announcement of the issue of Options by the Board.
- (e) The expiry date of an Option will be determined by the Board, and will be no later than 5 years after the date of issue.
- (f) An Option will lapse immediately upon the first to occur of its expiry date or the holder acting fraudulently or dishonestly in relation to the Company.

- (g) If a change of control event happens in relation to the Company, the Board may declare an Option to be free of any conditions of exercise. Options which are so declared may be exercised at any time on or before they lapse.
- (h) Options may not be transferred other than to a nominee of the holder. Quotation of Options on ASX will not be sought. However, the Company will apply to ASX for official quotation of Shares issued on the exercise of Options.
- (i) There are no participating rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that the record date for determining entitlements to any such issue will be at least 9 Business Days after the issue is announced.
- (j) If the Company makes an issue of Shares to Shareholders by way of capitalisation of profits or reserves ("**Bonus Issue**"), each Optionholder holding any Options which have not expired at the time of the record date for determining entitlements to the Bonus Issue shall be entitled to have issued to him upon exercise of any of those Options, the number of Shares which would have been issued under the Bonus Issue ("**Bonus Shares**") to a person registered as holding the same number of Shares as that number of Shares to which the Optionholder may subscribe for, pursuant to the exercise of those Options immediately before the record date determining entitlements under the Bonus Issue (in addition to the Shares which he or she is otherwise entitled to have issued to him or her upon such exercise).
- (k) In the event of any reconstruction (including a consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the expiry of any Options, the number of Options to which each Optionholder is entitled or the exercise price of his or her Options or both or any other terms will be reconstructed in a manner determined by the Board which complies with the provisions of the Listing Rules.

As at the date of this Meeting, 500,000 Options have been issued under the Employee Share Option Plan No. 2.

6 Approval of the Allotment of Options – Mr Keith Wells (Resolution 5)

Resolution 5 seeks Shareholder approval for the issue of 1,500,000 Options to the Company's Managing Director, Mr Keith Wells.

The Options are to be issued pursuant to the Employee Share Option Plan No 2. The terms of the Employee Share Option Plan No 2 are described above.

Listing Rule 10.14 requires Shareholders to approve the issue of Options to Mr Wells pursuant to the Employee Share Option Plan No 2. Listing Rule 10.14 broadly requires shareholders' approval by ordinary resolution to any issue by a listed company of securities to a related party under an employee incentive scheme. Accordingly, Listing Rule 10.14 requires Shareholders to approve the issue of Options to Mr Wells

For the purposes of ASX Listing Rule 10.15, the following information is provided to Shareholders:

- (a) the maximum number of Options to be issued to Mr Wells under the Employee Share Option Plan No 2 is 1,500,000 Options;
- (b) the Options issued under the Employee Share Option Plan No 2 will be granted for no consideration;
- (c) each of the Directors namely Mr Ross Gillon, Mr Keith Wells, Mr David Alan Zohar and Mr William Edward Bannister are eligible to participate but to date no Director and no associate of a Director has received Options under the Employee Share Option Plan No 2;
- (d) no loans have or will be made in relation to the grant of the Options to Mr Wells;
- (e) the Options proposed to be granted to Mr Wells, if approved by Shareholders, will be granted no later than 12 months after the date of this Annual General Meeting.

Exception 9 of Listing Rule 7.2 provides that Shareholder approval is not required under Listing Rule 7.1 in these circumstances. Accordingly, the Company does not require and does not seek Shareholder approval under Listing Rule 7.1.

The Directors (other than Mr Wells) have determined that the proposed issue of 1,500,000 Options to Mr Wells forms part of Mr Well's reasonable remuneration. Accordingly, the Company does not require and does not seek Shareholder approval under Chapter 2E of the Corporations Act.

Glossary

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

Annexure	means the annexure to this Explanatory Statement.
Annual General Meeting	means the Terrain Minerals Limited Annual General Meeting to be held on 24 November 2008.
ASIC	means the Australian Securities and Investments Commission.
ASX	means ASX Limited (ACN 008 624 691).
Board	means the board of Directors.
Company	means Terrain Minerals Limited (ABN 45 116 153 514).
Constitution	means the constitution of the Company.
Corporate Representative	means a person appointed by a corporate Shareholder to act as its corporate representative at the Annual General Meeting.
Corporations Act	means the Corporations Act 2001 (Cth).
Director	means a director of the Company.
Employee Share Option Plan No. 2 or Plan	means the Employee Share Option Plan No. 2 proposed to be approved by Shareholders at the Annual General Meeting.
Listing Rules	means the Listing Rules of ASX.
Option	means an option to subscribe for a Share.
Participant	means a full-time or part-time employee of the Company or an Associated Body Corporate, who is invited by the Board to participate in the Plan and is issued Options under the Plan and includes a nominee of the employee.
Remuneration Report	means the Remuneration Report as set out on pages 9 to 14 of the Annual Report.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a shareholder of the Company.

Shareholder Details

Name:

Address:

Contact Telephone No.:

Contact Name (if different from above):

Appointment of Proxy

I/We being a shareholder/s of Terrain Minerals Limited and entitled to attend and vote hereby appoint

☐

The Chairman of the meeting

(mark with an 'X')

OR

Write here the name of the person you are appointing if this person is someone other than the Chairman of the Meeting.

or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy to attend and act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Terrain Minerals Limited to be held at The Park Business Centre, 45 Ventnor Avenue, West Perth on 24 November 2008 at 10:00am (WST) and at any adjournment of that meeting.

IMPORTANT

If the Chairman of the Meeting is your nominated proxy, or may be appointed by default, and you have not directed your proxy how to vote, please place a mark in this box with an 'X'. By marking this box you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of the resolutions and that votes cast by him, other than as a proxy holder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on the resolutions and your votes will not be counted in computing the required majority if a poll is called. The Chairman of the Meeting intends to vote undirected proxies in favour of each resolution.

☐

Voting directions to your proxy – please mark ☒ to indicate your directions

Ordinary Business

Resolution 1. Adoption of Remuneration Report

For
☐

Against
☐

Abstain*
☐

Resolution 2. Election of Directors

(a) Re-election of Ross Gillon

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(b) Re-election of Keith Wells

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(c) Re-election of David Zohar

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(d) Re-election of William Bannister

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Special Business

Resolution 3. Ratification of Previous Issue of Securities

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(s) Issue of 100,000 Shares and 50,000 Options to Trevor Dixon

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(b) Issue of 30,000 Shares and 20,000 Options to Ross Crew

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(c) Issue of 500,000 Options to Janis Maddern

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Resolution 4 Approval of Employee Share Option Plan No. 2

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Resolution 5 Approval of the Allotment of Options – Mr Keith Wells

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*If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Appointment of a second proxy (see instructions overleaf)

If you wish to appoint a second proxy, state the % of your voting rights applicable to the proxy appointed by this form

%

PLEASE SIGN HERE This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented. The Chairman's intention to vote for or against the resolutions must be stated.

Individual or Shareholder 1

Sole Director and
Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

How to complete the Proxy Form

Your Name and Address

Your name and address is as it appears on your holding statement and the Company's share register. Shareholders should advise the Company of any changes. Shareholders sponsored by a broker should advise their broker of any changes. Please note, you cannot change ownership of your securities using this form.

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a Shareholder of the Company.

Votes on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each Resolution. All your Shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any Resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given Resolution, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Mr Ian Hobson on (08) 9481 2455 or you may photocopy this form.

To appoint a second proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

Signing Instructions

You must sign this form as follows in the spaces provided:

- | | |
|--------------------|--|
| Individual: | where the holding is in one name, the holder must sign. |
| Joint Holding: | where the holding is in more than one name, all of the shareholders should sign. |
| Power of Attorney: | to sign under Power of Attorney, you must have already lodged this document with the company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it. |
| Companies: | where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place. |

If a representative of the corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate is included in the Notice of Annual General Meeting and may also be obtained from the Company's share registry.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the meeting. i.e. no later than 10:00am (WST) 22 November 2008. Any Proxy Form received after that time will not be valid for the scheduled meeting.

This Proxy Form (and any Power of Attorney and/or second Proxy Form) may be sent or delivered to the Company's registered office at Suite 5, 1327 Hay Street, West Perth, WA 6005 or sent by facsimile to the registered office on 9481 2566.

Appointment of Corporate Representative

Section 250D of the Corporations Act 2001

Shareholder Details

This is to certify that by a resolution of the Directors of:

..... (Company),
Insert name of shareholder company

the Company has appointed:

.....,
Insert name of corporate representative

in accordance with the provisions of section 250D of the Corporations Act 2001, to act as the body corporate representative of that company at [the meeting of the members of Terrain Minerals Limited to be held on 24 November 2008 and at any adjournments of that meeting][all meetings of the members of Terrain Minerals Limited].

DATED 2008

Please sign here

Executed by the Company)
in accordance with its constituent documents)

.....
Signed by authorised representative

.....
Signed by authorised representative

.....
Name of authorised representative (print)

.....
Name of authorised representative (print)

.....
Position of authorised representative (print)

.....
Position of authorised representative (print)

Instructions for Completion

1. Insert name of appointor Company and the name or position of the appointee (eg "John Smith" or "each director of the Company").
2. Execute the Certificate following the procedure required by your Constitution or other constituent documents.
3. Print the name and position (eg director) of each company officer who signs this Certificate on behalf of the company.
4. Insert the date of execution where indicated.
5. Send or deliver the Certificate to Terrain Minerals Limited's registered office at Suite 5, 1327 Hay Street, West Perth WA 6005 or fax the Certificate to the registered office at (08) 9481 2566.