



19 January 2009

The Manager  
Company Announcements Office  
ASX Limited

Dear Sir/Madam,

**Terrain Minerals Limited (ASX Code: TMX)**  
**Notification under section 708AA(2)(f) of the Corporations Act 2001 (Cth)**

Terrain Minerals Limited ("**Company**") gives notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth) ("**Corporations Act**") that:

1. The Company will offer approximately 11,064,250 fully paid ordinary shares for issue without disclosure to investors under Part 6D.2 of the Corporations Act pursuant to a non-renounceable entitlement offer announced to ASX on 6 January 2009 ("**Rights Issue**").
2. As at today's date:
  - (a) the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company;
  - (b) the Company has complied with section 674 of the Corporations Act; and
  - (c) there is no "excluded information" within the meaning of sections 708AA(8) and 708AA(9) of the Corporations Act which is required to be disclosed under section 708AA(7)(d) of the Corporations Act.
3. The offer is a fully underwritten pro rata non-renounceable entitlement offer to all of the Company's shareholders with a registered address in Australia and New Zealand.

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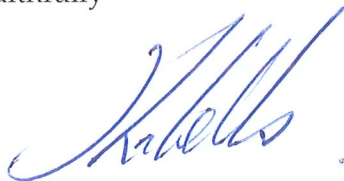
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TERRAIN MINERALS LTD ACN 116 153 514 ABN 45 116 153 514

- (a) If all shareholders of the Company on the record date of 16 January 2009 take up their entitlements under the Rights Issue, then the Rights Issue will have no effect on the control of the Company.
- (b) If the shareholders take up only some other their entitlements under the Rights Issue then the Rights Issue will have an effect on control of the Company because the shortfall will be taken up by the underwriter to the Rights Issue, Bligh Capital Melbourne Pty Ltd, and allocated to the sub-underwriter to the Rights Issue, Manna Resources Pte Ltd ("**Sub-Underwriter**").

The interests of the Sub-Underwriter in shares in the Company will change as a result of sub-underwriting the Offer. As at the date of this notice it is not possible to determine the precise changes that will occur, because the number of shortfall shares is not yet known. The following table sets out two alternative scenarios demonstrating the potential change in control of the Company following the underwriting of a 50% shortfall, and an 85% shortfall, that may occur to the Sub-Underwriter.

% Control on the Record Date	50% Shortfall: Total Number after Shortfall Shares are Acquired	85% Shortfall: Total Number after Shortfall Shares are Acquired	% Control following Rights Issue, assuming 50% shortfall	% Control following Rights Issue, assuming 85% shortfall
0%	5,532,125	9,404,613	6.25%	10.62%

Yours faithfully



Keith Wells  
Managing Director