



16 June 2009

Company Announcements Officer
ASX Ltd

Dear Sir,

**MINING STUDIES ADD A FURTHER 67,000 OZ OF GOLD
TO POTENTIAL MINING OPERATIONS**

- Following the receipt of positive pit optimisation studies; preliminary open pit designs have now been completed by AMC Consultants Pty Ltd on the Wonder North gold deposit at Bundarra and the Coogee gold deposit at East Kambalda (Figs 1 & 2)
- At Wonder North, the preliminary open pit design contains:

Measured Resource: 350,400t @ 2.16g/t gold

Indicated Resource: 342,000t @ 2.77g/t gold

Inferred Resource: 4,600t @ 3.72g/t gold

TOTAL: 697,200t @ 2.45g/t gold with 55,326 recoverable oz of gold. At A\$1200 per oz the pit design indicates an operating, undiscounted **cash surplus in excess of \$10.0m.**

- At Coogee, the preliminary open pit design contains **102,000t @ 3.82g/t gold, with 11,600 recoverable oz of gold.** At A\$1200 per oz the pit design indicates an operating, undiscounted **cash surplus in excess of \$4.0m.**
- Further mining and operational studies are in progress to finalise the pit designs, determine capex requirements and acquire statutory mining approvals.
- The two pit designs together with the previously announced open pit mining proposal at the Celtic gold deposit, Bundarra (ASX release 12/06/09) indicate a potential open pit mine production in excess of 83,000 oz of gold. A further open pit mine study is in progress over the Great Western deposit at Bundarra.

Keith Wells
Managing Director

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Further information regarding Terrain's projects and exploration programs can be found on the Company's website, www.terrainminerals.com.au

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Coogee Resource (1g/t gold cut-off)

Deposit	Category	Measured	Indicated	Inferred	Totals
Coogee	Tonnes		137,800	139,700	277,500
	Grade (g/t)		4.12	3.70	3.91
	oz		18,250	16,620	34,870

The Mineral Resource estimate for the Coogee deposit was reviewed by Mr. Malcolm Castle, who is a Member of the Australian Institute of Mining & Metallurgy (AUSIMM)) and is a Competent Person as defined by the Australasian Code for the Reporting of Exploration Results Mineral Resources and Ore Reserves (JORC Code) 2004 Edition and who consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Wonder North Resource (1g/t gold cut-off)

Deposit	Category	Measured	Indicated	Inferred	TOTAL
Wonder N.	Tonnes	354,000	872,000	1,314,000	2,540,000
	Grade (g/t)	2.30	2.40	1.90	2.10
	oz	26,000	66,500	80,200	172,600

The Mineral Resource estimates for the Wonder North, Bluebush, Great Western and Black Cat deposits at Bundarra were completed by Mr. Shane Fieldgate of CSA Global Pty Ltd, who is a Member of the Australian Institute of Geoscientists (MAIG) and is a Competent Person as defined by the Australasian Code for the Reporting of Exploration Results Mineral Resources and Ore Reserves (JORC Code) 2004 Edition and who consents to the inclusion in this report of the matters based on his information in the form and context in which it appears

Fig 1. Wonder North: Open Pit Mine Design

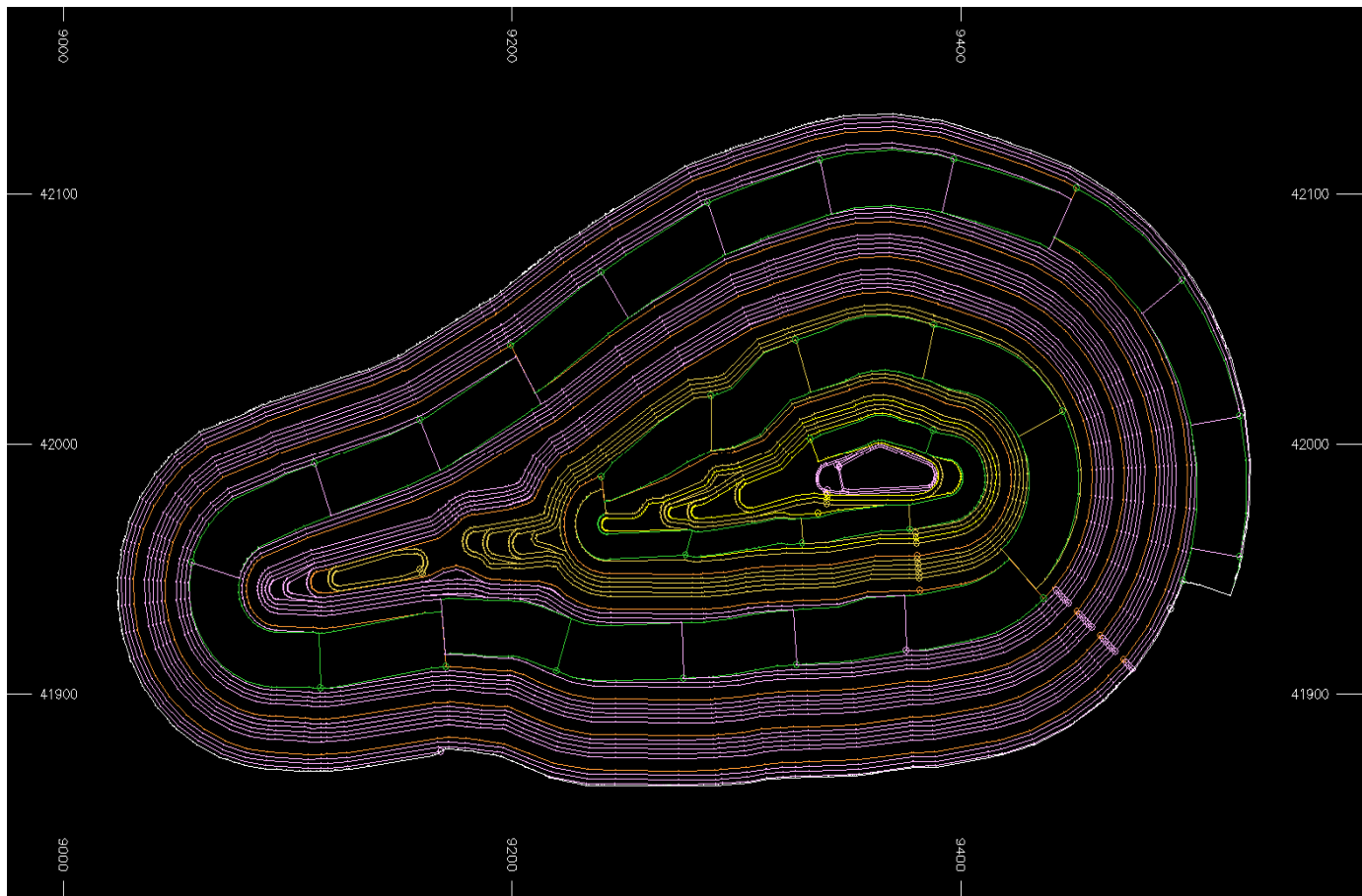


Fig 2. Coogee Deposit: Open Pit Mine Design

