



ASX ANNOUNCEMENT

ASX CODE: TMX, TMXO

CAPITAL STRUCTURE

TMX - Shares on Issue 125,589,338
TMXO - Options on Issue 51,624,132

DIRECTORS & KEY MANAGEMENT

Dick Sandner	Non-Exec Chairman
Jonathan Lim	Non-Exec Vice Chairman
Keith Wells	Managing Director
Paul Dickson	Non-Exec Director
Ian Hobson	Company Secretary

PRINCIPAL REGISTERED OFFICE

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DRILLING TO COMMENCE ON AZTEC DOME PROSPECT, EAST KAMBALDA

- A 3000m RC drilling program will commence on 30 November 2009 to test multiple targets on the Aztec Dome prospect, East of Kambalda (Fig 1). The program is expected to be completed by Christmas 2009.
- As well as testing a number of attractive geophysical IP anomalies, with both gold and nickel potential (Fig 2); the program will be the first in a series of planned drilling programs designed to test the potential of the Aztec Dome to be a repeat of the Kambalda Dome, and its associated nickel sulphide deposits.
- Downhole geophysical EM logging of selected RC holes is planned for February 2010, ahead of deeper diamond drilling programs, the first of which is scheduled to commence in April/May 2010.

On behalf of the board:

Keith Wells
Managing Director



About Terrain Minerals Ltd (ASX: TMX)

TMX is a Perth based exploration company with a number of gold and nickel projects in the Eastern Goldfields of Western Australia, including the advanced gold project at Bundarra.

Bundarra (60 kms north of Leonora)

TMX has outlined JORC compliant resources of 320,000 oz of gold in a closely related cluster of deposits including: Wonder North, Celtic, Great Western, Bluebush and Black Cat (Table 1). All the deposits remain open down dip and down plunge. Mining studies are currently in progress, including metallurgical test work, pit optimisations, pit designs and mine scheduling. These mining studies are anticipated to be completed in the fourth quarter 2009.

On the adjoining Black Cat JV area (TMX 60%), a number of strong geochemical anomalies coincident with geological features, similar to the known deposits remain to be drill tested.

Kambalda (15 kms east of Kambalda)

Aztec Dome – subject of this announcement.

Coogee gold deposit (277,500t @ 3.9 g/t gold (35,000 oz)) (Table 1)

A pit optimisation and pit design have been completed and indicate that the resource would support a profitable mining operation. Mining development is currently focussed on the Bundarra project and the Coogee deposit is being offered for sale.

Dodgers Well (30 kms north east of Leonora)

TMX has entered into an option to purchase agreement over this project. Preliminary work has identified high grade (up to 130g/t gold) quartz reef deposits. It is anticipated that the option to purchase will be exercised before the end of 2009, ahead of drilling programs in 2010.

Corporate

Shares on Issue (TMX) - 125.6m: Options on Issue (TMXO) - 51.6m

Directors:

- Dick Sandner – Non-Exec Chairman
- Jonathan Lim – Non-Exec Vice-Chairman
- Keith Wells – Managing Director
- Paul Dickson – Non-Exec Director
- Ian Hobson – Company Secretary

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

Table 1: Bundarra Resources (at 1 g/t gold cut off)

Deposit	Resources	Measured	Indicated	Inferred	Totals
Wonder North	Tonnes	354,000	872,000	1,314,000	2,540,000
	Grade g/t	2.3	2.4	1.9	2.1
	Ounces	26,000	66,500	80,200	172,600
Bluebush	Tonnes			726,000	726,000
	Grade			1.7	1.7
	Ounces			38,900	38,900
Black Cat	Tonnes			134,000	134,000
	Grade			2.5	2.5
	Ounces			10,600	10,600
Great Western	Tonnes	58,000	284,000	131,000	473,000
	Grade	3.0	2.8	2.3	2.7
	Ounces	5,600	25,800	9,500	40,900
Totals	Tonnes	412,000	1,156,000	2,305,000	3,873,00
	Grade	2.4	2.5	1.9	2.1
	Ounces	31,600	92,300	139,200	263,100
Celtic*	Tonnes	683,900	199,400	204,400	1,087,700
	Grade	1.8	1.5	1.5	1.7
	Ounces	39,300	9,300	9,500	58,100
TOTALS	Tonnes	1,095,900	1,355,400	2,509,400	4,960,700
	Grade	2.0	2.4	1.9	2.0
	Ounces	70,900	101,600	148,700	321,200

* - Celtic Resource previously published in Terrain Prospectus dated March 2006

The Mineral Resource estimates for the Wonder North, Bluebush, Great Western and Black Cat deposits 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.

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.

Figure 1: East Kambalda Project

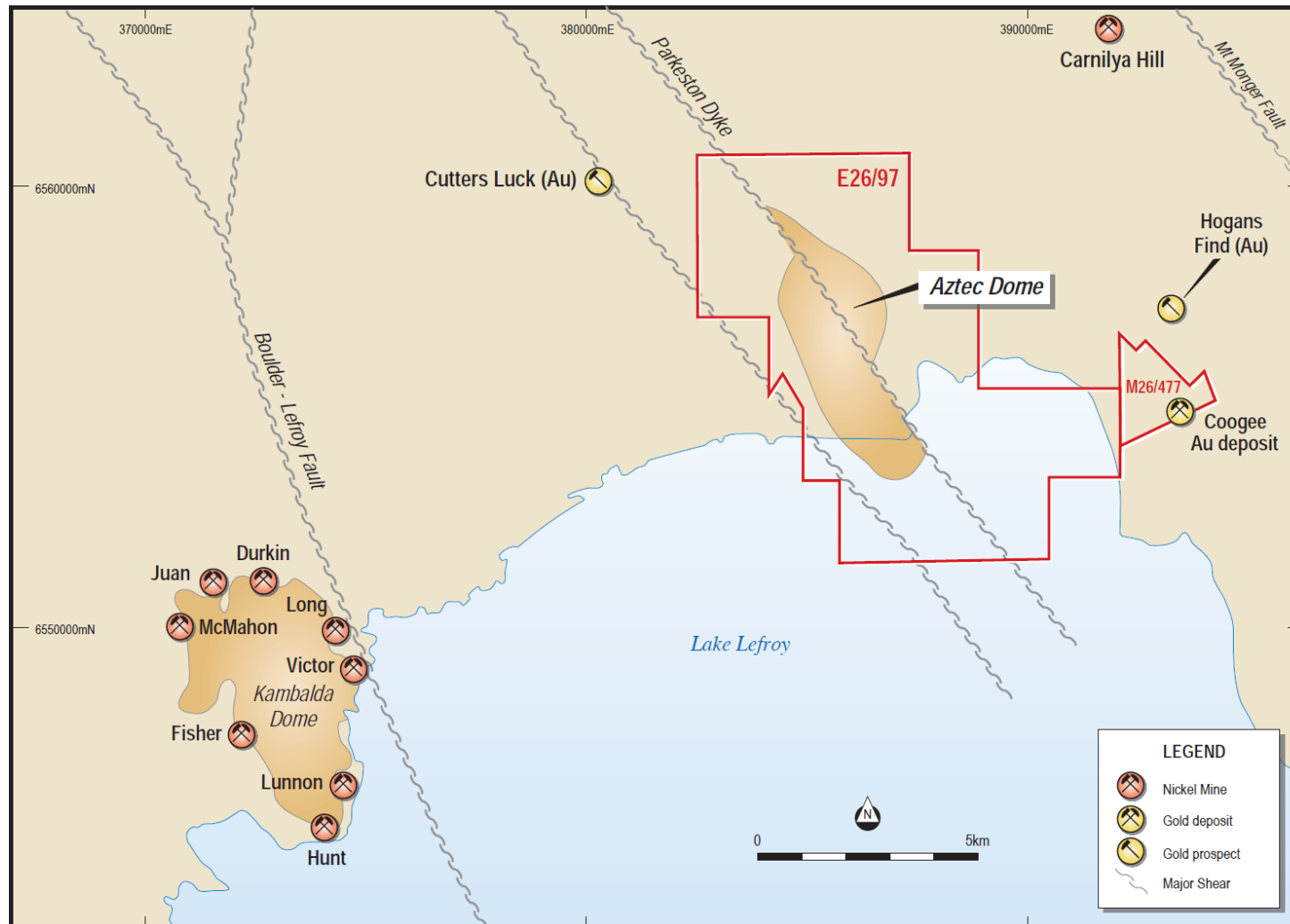


Figure 2: Aztec Dome IP Anomalies

