

ASX ANNOUNCEMENT

ASX CODE: TMX, TMXOA

CAPITAL STRUCTURE

TMX - Shares on Issue 196.24m
TMXOA - Options on Issue 18.24m
- Unlisted Options 10.57m

DIRECTORS & KEY MANAGEMENT

Dick Sandner Non-Exec Chairman

Jonathan Lim Non-Exec Vice Chairman

Chris Tomich Managing Director

Paul Dickson Non-Exec Director

Ian Hobson Company Secretary

PRINCIPAL REGISTERED OFFICE

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Thursday 17 February 2011 Company Announcement

TERRAIN RECEIVES AN EXPRESSION OF INTEREST TO PURCHASE THE BUNDARRA AND DODGERS WELL GOLD ASSETS

Terrain Minerals Ltd ("TMX") advises that it has received an expression of interest to purchase the TMX gold assets situated at Bundarra and Dodgers Well in Western Australia.

The directors have decided to look at all methods to maximize share holder value including divesting the gold assets and will now enter into a formal process to allow orderly divestment to proceed.

As set out in the December 2010 quarterly report, activity at the Celtic Pit has been suspended and will remain so.

FOCUS TO SHIFT TO AZTEC DOME

TMX will concentrate on the Aztec Dome project in the East Kambalda area, where encouraging exploration results have highlighted the prospectivity for nickel sulphide mineralisation, and will also look for other opportunities for nickel exploration.

On behalf of the Board:

C. S. Lomich

Chris Tomich, Managing Director

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Project Location Map



