

ASX ANNOUNCEMENT

ASX CODE: TMX, TMXOA

CAPITAL STRUCTURE

тмх	- Shares on Issue	346.53m	
ТМХОА	- Options on Issue 18.24m		
	- Unlisted Options	73.18m	

DIRECTORS & KEY MANAGEMENT

Dick Sandner
Jonathan Lim
Alan Coles
Paul Dickson
lan Hobson

Non-Exec Vice Chairman Managing Director Non-Exec Director Company Secretary

Non-Exec Chairman

PRINCIPAL REGISTERED OFFICE

Terrain Minerals Ltd ABN: 45 116 153 514

Suite 4, Level 1 230 Rokeby Road Subiaco 6008 Western Australia

Postal Address PO Box 1702 Subiaco WA 6904

CONTACT

Alan Coles Terrain Minerals Ltd PH: +61 8 9381 5558 Fax: +61 8 9381 5551 WEB: <u>www.terrainminerals.com.au</u> EMAIL: terrain@terrainminerals.com.au

27 July 2012 ASSAY RESULTS AZTEC PROJECT

Terrain Minerals is pleased to announce that the drill results have identified a 6km long prospective zone on the eastern margin of the Aztec basalt.

NICKEL SULPHIDES

Nickel sulphides were present to a depth of 400m in hole AZRTCDD011 and vary from 0.001 to 0.25% in Ni content over this interval.

The sulphides are present in a basalt host and confirm previous drill results.

BLACK SHALES

Anomalous zinc and copper assays were identified in the black shales on the eastern margin of the Aztec Dome in holes AZRCDD013 and 015. These black shales correspond to the targeted geophysical EM anomalies previously identified.

Hole	Down Hole From To	Sample Interval	Cu%	Zn%
AZRCDD013	243 – 247m	4m	0.1%	0.6%
AZRCDD015	184 – 190m	6m	0.1%	0.6%
	342 – 344m	2m	0.1%	0.7%

These results confirm the prospectivity along the 6km length of eastern margin of Aztec basalt for massive sulphide ore deposits.

On behalf of the Board:

a.t. lales

Alan Coles Managing Director



History

In January 2012 four diamond drill holes were drilled at the Aztec Project.

Holes AZRCDD011 and AZRCDD012 were deep stratigraphic holes to determine the geological rock sequence. Hole AZRCDD012 on the western side was in basalt for its full depth to 942.9m.

Hole AZRCDD011 on the eastern side intersected high mag basalt flows to 750m followed by porphyry with a basal fault zone at 771m and then altered basalt to the base of hole at 876.7m.

Holes AZRCDD013 and AZRCDD015 were designed to test two EM anomalies along the eastern edge of the basalt. Both holes intersected sulphides in black shale which are interpreted to be the EM conductor.

Down hole EM geophysical surveys were then undertaken on these holes to identify any massive sulphide targets within 300m of the hole and to confirm previously identified anomalies.

Interpretation

NICKEL

Nickel Sulphides were found throughout the top 400m of hole AZRCDD011. Nickel assays ranged from 0.001% Ni to 0.25% Ni and averaged 0.1% Ni.

Nickel sulphides at these levels have been observed in previous drilling on the eastern side of the Aztec Project in hole AZRC009 and Asd001.

These results indicate a possible source of the nickel sulphides occur in the area along the eastern margin of the basalt which has a 6km strike length.

Black shale

The black shale intercepted in holes AZRCDD013 and AZRCDD015 were confirmed as the targeted EM anomalies.

Assaying of the black shale intersections indicated the presence of highly anomalous copper and zinc. Zinc assays up to 1.0%Zn and averaging 0.6 to 0.7%Zn were observed in associated with copper which assayed 0.1%Cu. (Table 1)

These intersections confirm the prospectivity of the area abutting the eastern edge of the Aztec basalt.

This area has a 6km long strike extent within Terrain Minerals Ltd exploration licence.

Table 1Down Hole Assay Results

Hole	Down Hole From To	Sample Interval Metres	Cu%	Zn%
AZRCDD013	243 – 244m	1	0.1%	0.4%
	244 – 245m	1	0.1%	0.5%
	245 – 246m	1	0.1%	0.9%
	246 – 247m	1	0.1%	0.6%
	243 - 247m	4	0.1%	0.6%
AZRCDD015	184 – 185m	1	0.1%	0.4%
	185 – 186m	1	0.1%	0.5%
	186 – 187m	1	0.1%	0.6%
	187 – 188m	1	0.1%	1.0%
	188 – 189m	1	0.1%	0.4%
	189 – 190m	1	0.1%	0.4%
	184 – 190m	6	0.1%	0.6%
AZRCDD015	342 – 343m	1	0.1%	0.6%
	343 – 344m	1	0.1%	0.8%
	342 – 344m	2	0.1%	0.7%



Project Location Map





RTP magnetic data overlayed by drill hole positions





Geology & drill hole location – Aztec Project



Competent Persons Statements

The information in this report that relates to Exploration Results and JORC compliant Mineral Resources is based on information compiled by Mr Alan Coles, who is a full time employee of Terrain Minerals Ltd. Mr Coles is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Coles consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

Aztec Project Drilling

Hole	East	North	RL	MAG AZI	DIP	Hole Depth
						metres
AZRCDD011	388038E	6556555N	181	45°	60°	876.70
AZRCDD012	385528E	6556228N	180	225°	60°	942.90
AZRCDD013	387650E	6557860N	181	225°	70 [°]	295.00
AZRCDD014	387860E	6557750N	181	225°	70 [°]	458.40
AZRC009	388045E	6556976N	181	225°	60°	300.00
ASD001	388038E	6556557N	181	225°	60°	304.60