



TERRAIN MINERALS

Gallium, Gold, Nickel & Copper

Investor Presentation

South West Connect - Busselton W.A.

ASX:TMX | OCTOBER 2024





TERRAIN MINERALS

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Competent Person's Statement & References

Competent Person's Statement

The information in this presentation that relates to exploration results within Terrain Minerals' tenements has been compiled by Mr Benjamin Bell, consultant to Terrain Minerals. Mr Bell has over 20 years' experience in exploration and evaluation of mineral properties throughout Australia and overseas. Mr Bell is a Member of the Australian Institute of Geoscientists and has sufficient experience that is relevant to the style of mineralisation and types of deposits under consideration and to the activities that he is undertaking to qualify as a Competent Person as defined in the JORC Code 2012. Mr Bell has consented to the inclusion of statements made by him, in the form and context in which they appear within this presentation and has not withdrawn consent prior to the release of this presentation.

Competent Person's Statement

The information in this report that relates to Exploration Results for the Smokebush Project are based on information compiled by Michael Gazley, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Gazley has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Gazley consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Competent Person's Statement

The information in this report that relates to Exploration Results for the Lort River Project are based on information compiled by Karen Gilgallon, who is a Member of the Australian Institute of Geoscientists. Ms Gilgallon has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Gilgallon consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

References

- 1, 4, 5: Terrain Minerals Ltd, ASX announced dated 11 March 2024
- 2, 3, 8, 9: Terrain Minerals Ltd, ASX announced dated 27 May 2024
- 6, 7, 10, 11: Terrain Minerals Ltd, ASX announced dated 22 February 2024
- 12, 13: Terrain Minerals Ltd, ASX announced dated 23 October 2023
- 14: Terrain Minerals Ltd, ASX announced dated 05 August 2024
- 15: Terrain Minerals Ltd, ASX announced dated 13 August 2024

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Why Terrain Minerals?

- All of Terrain's projects are located in Tier 1 jurisdictions in Australia, specifically WA & QLD.
- Terrain's Exploration strategy focuses on two granted projects, targeting three key commodities: Gold, Gallium, and Nickel.
- Terrain's Exploration strategy gives investors early access to high-potential, large-scale projects in key commodities driving the energy transition, all focused on improving living standards.

Smokebush Project - (Larin's Lane)

- Gallium mineralisation extending over 9 by 2 kilometers, remains open.
- Gallium - JORC compliant exploration target currently being calculated from 102 holes drilled.
- Gold - Wildflower drilling program.
 - Drilling ~71 holes for ~1,710 meters - **Completed Results Pending.**

Lort River Project

- Five High-Priority Bedrock Sulphide Conductors identified from recent airborne Vtem survey.
- Two conductors located on the western edge of the "Mafic intrusive EYE" feature, similar to
- Nova-Bollinger's ore body locations.
- Leading geophysical consulting firm Southern Geoscience has confirmed that the "EYE" feature at Lort River is likely a mafic intrusion potentially emplaced during the Albany Fraser Orogen.

Project Pipeline

- Copper/Gold, Lithium and Niobium - See Appendixes.
(Priority is being given to advancing the grant of these tenements).



TERRAIN MINERALS

Company Profile

Capital Structure

Shares on Issue: 1.8 Billion

Unlisted Options

Various expiry dates / prices 51 Million

Market Cap (Million): 5.3

Cash at Hand (Million): \$1.1

Debt Nil

Share Price \$0.003

Major Shareholders

Top 20: 40%

Top 100: 72.22%

Board & Associated: 12.7%

No. of Shareholders: 1,201

Board Members

Justin Virgin	Executive Director
Jason MacDonald	Non-Executive Director
Johannes Lin	Non-Executive Director



Key

- Gold Projects
- Lithium Projects
- Gallium Projects
- Rare Earths Projects
- Copper Projects
- Nickel Projects

*Application pending: No additional costs until application is granted.

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Smokebush Project

Larin's Lane

31 
Ga
Gallium


Ree
Rare Earth
Elements

79 
Au
Gold

Located 350 kilometres north of Perth.

Proven to host high-grade Clay/Oxide Gallium and Gold.

Historic gold targets are now being prepared for drill tested with air core, with follow up RC drilling approved to follow.

Benefits from close proximity to existing mining and related infrastructure.



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Smokebush Project | Gallium

Larin's Lane

High grade Gallium Oxide/Clays appear to be sitting above the layers of REE over a 9km by 2km area (remain open).

Selected holes include⁽⁹⁾:

Applying: Gallium Oxide (Ga_2O_3) cut-off 40.32 g/t (ppm)

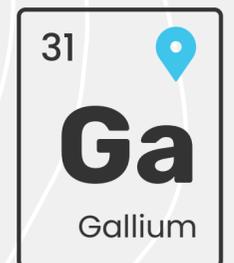
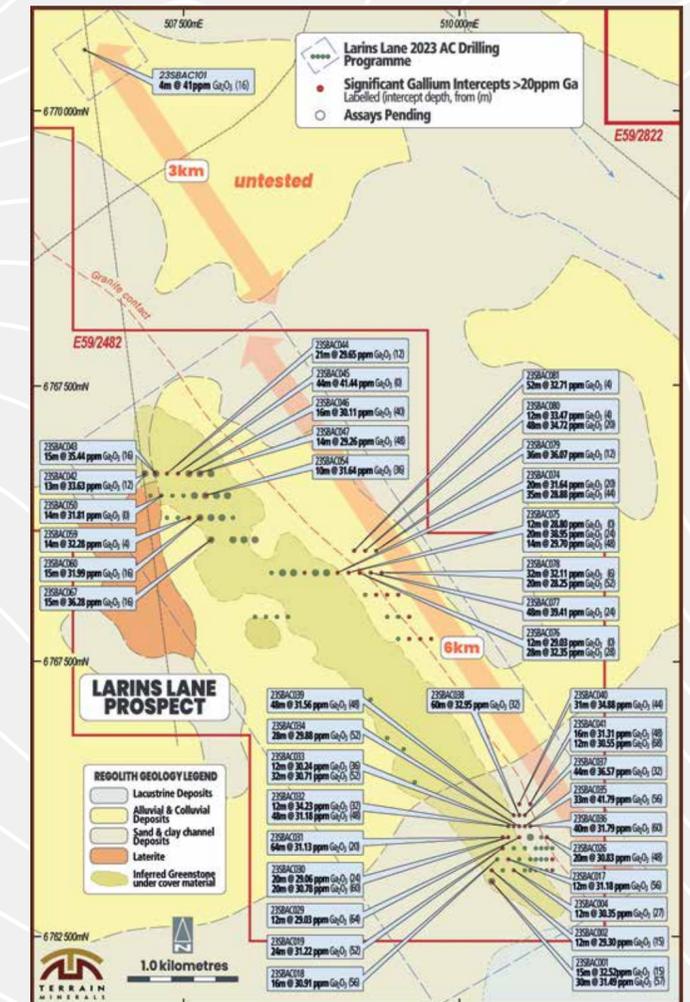
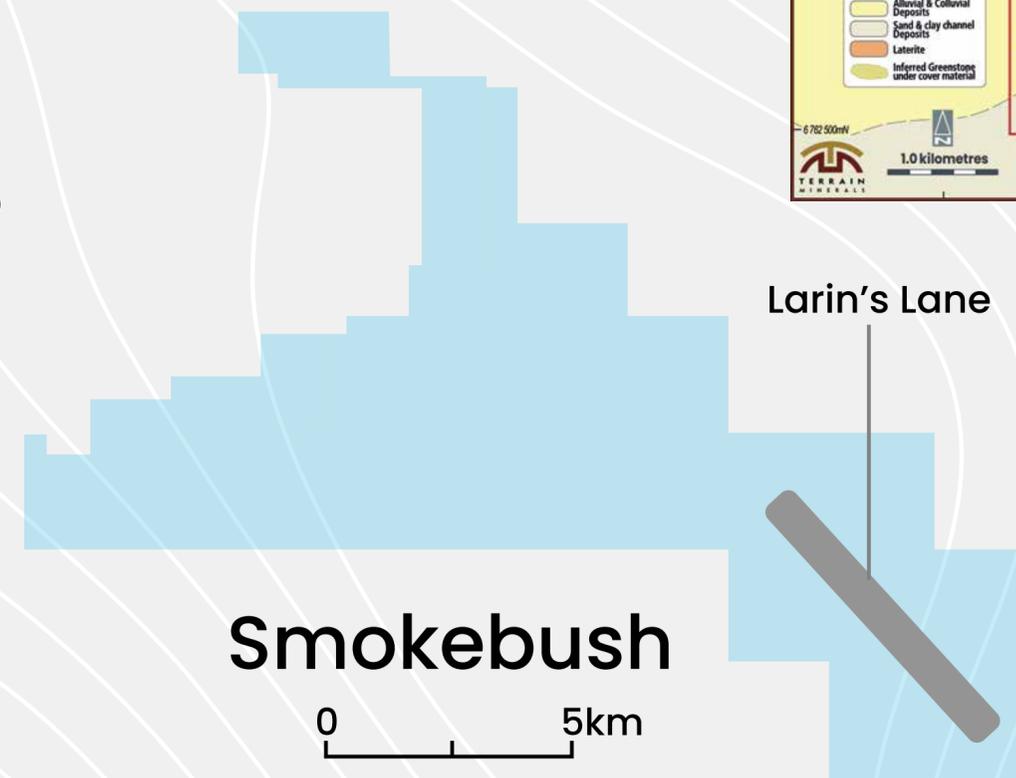
- 16m @ 53.74 ppm Ga_2O_3 from 64m - (23SBAC035)
- 20m @ 48.33 ppm Ga_2O_3 from 4m - (23SBAC045)
- 30m @ 40.32 ppm Ga_2O_3 from 24m - (23SBAC071)
- 24m @ 46.34 ppm Ga_2O_3 from 32m - (23SBAC077)
- 8m @ 52.62 ppm Ga_2O_3 from 20m - (23SBAC080)

70% of holes returned impressive intersection of Gallium up to 64 meters wide⁽²⁾.

Multiple high-grade zones up to 53.74 g/t (ppm) Ga_2O_3 ⁽²⁾.

Gallium - JORC compliant exploration target currently being calculated, (102 holes drilled), prior to next drill campaign.

New and On-going discussions with prospective industry and offtake partners.



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What is Gallium?

Gallium is classified as a critical metal by the USA, United Kingdom, European Union and Australia.

Main applications are in defence, semi-conductors and computer chips, electronic circuitry and photovoltaic cells.

Presently, 98% of global supply is ex-China. USA, Japan and European semi-conductors manufacturers are actively encouraging a more geographically balanced supply chain.

Terrain is rapidly expanding its Gallium focus to dovetail with the exponential growth of generative AI (and the associated demand for semi-conductors).

Gallium chips and other electrical components draw less power, are faster and allow for miniaturisation.



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Smokebush Project | GOLD

Wildflower

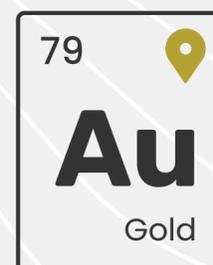
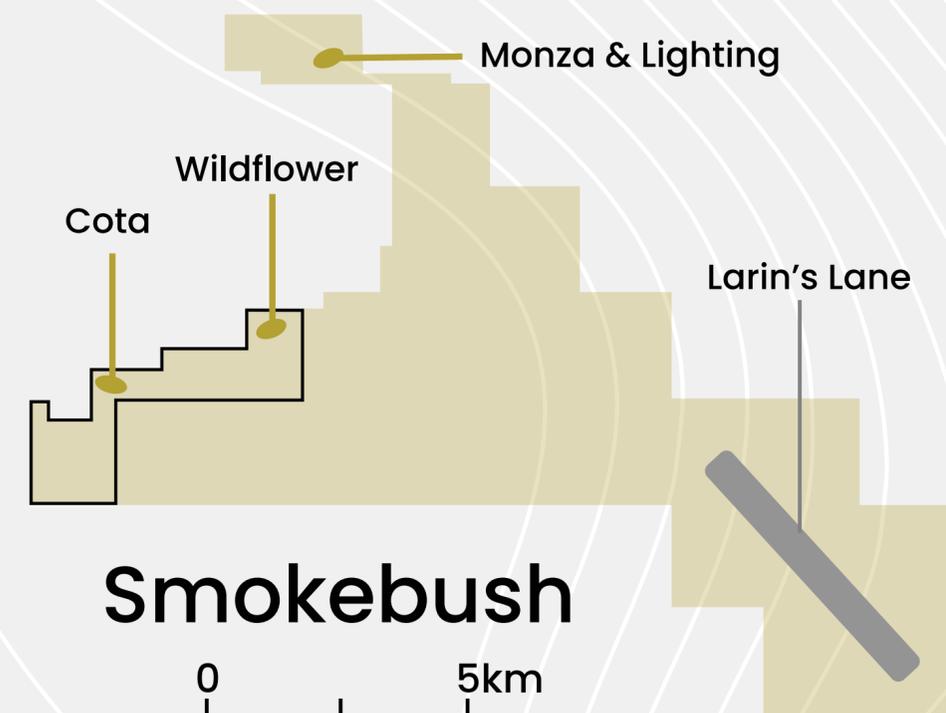
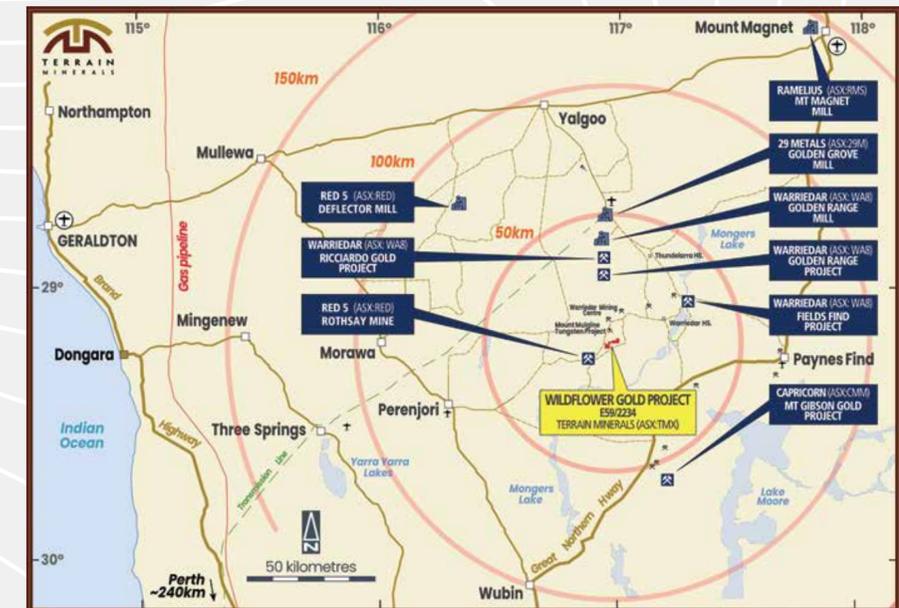
First-pass air core program now completed 71 holes for ~1,710 metres

- Results Pending and due back late October 2024.

Wildflower extensive and coherent 1,000 metre by 500 metre gold-in-soil surface geochemical anomaly, peak value of 246ppb gold over. (14)

Following up historic gold drilling at Wildflower and Cota:

- 15 metres @ 1.49 g/t gold from 10 metres (hole MM110, RAB) drilled within extensive surface geochemical anomaly at Wildflower. (14)
- RC drilling has been approved for follow up at Wildflower, Monza & Lighting prospects, which aims to test historic mineralisation, depth extensions, and orientation.



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Smokebush Project

Larin's Lane & Wildflower Forward Program

	Q3	Q4	Q1/25
Larin's Lane JORC exploration target estimate (Gallium & REE)	████████████████████		
Air Core drilling at Wildflower and Cota (Gold)	██████████		
Air Core drill results (Gold)		██████████	
RC drilling at Monza, Lightning & Wildflower (Gold)		██████████	

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Lort River Project

28 
Ni
Nickel

31 
Ga
Gallium

29 
Cu
Copper

Located 650 kilometres southeast of Perth and 50 kilometers N/W of the town of Esperance WA.

550km² of tenure, is located in the Southern part of the Albany Fraser belt, along the interpreted strike of WA IGO's Nova nickel-copper mine.

Tenure is located within a lightly explored area of the belt due to being situated on arable farming land.



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Lort River Project | Nickel

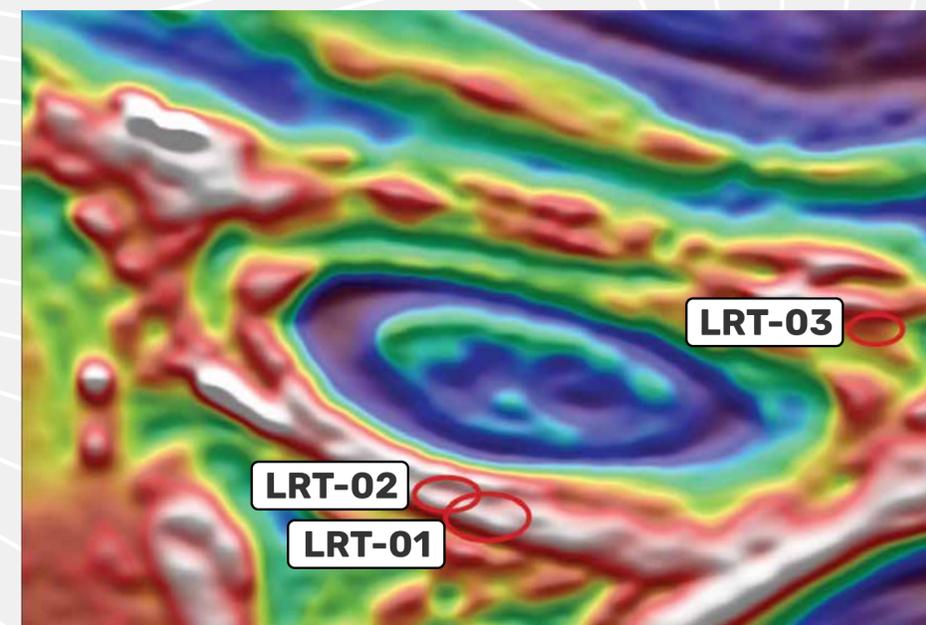
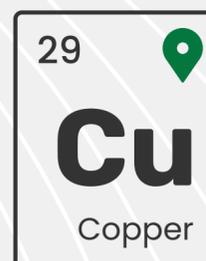
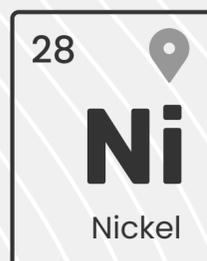
Leading geophysical consulting firm Southern Geoscience has confirmed that the “EYE” feature at Lort River is likely a mafic intrusion potentially emplaced during the Albany Fraser Orogen.

We know from aeromagnetic data that both Nova and Terrain’s “EYE”⁽¹⁾ have the same characteristics.

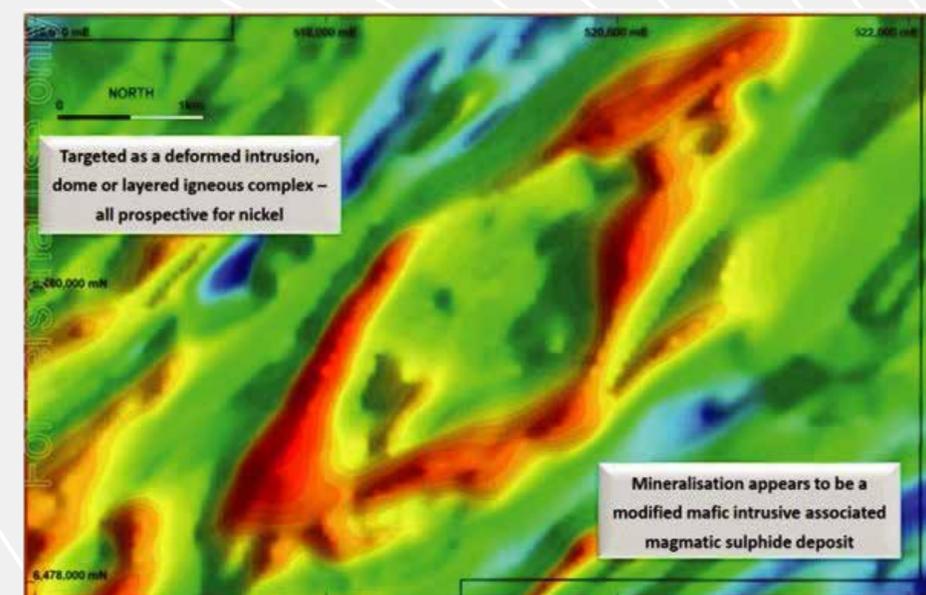
We know that Nova-style nickel-copper ore bodies occur as clusters and sit within a “mafic intrusive feature”.

And we know that IGO purchased Nova for \$1.8 billion back in 2015, when Nickel price was ~\$8,700 USD its now ~\$16,000 USD.

Nova was meant to be part of a “New Province” So where are the other orebodies? As the Fraser Belt appears highly prospective for magmatic nickel-copper mineralisation.



Terrain Minerals’ “EYE”
(Location of three sulphide conductors above)



Nova “EYE”

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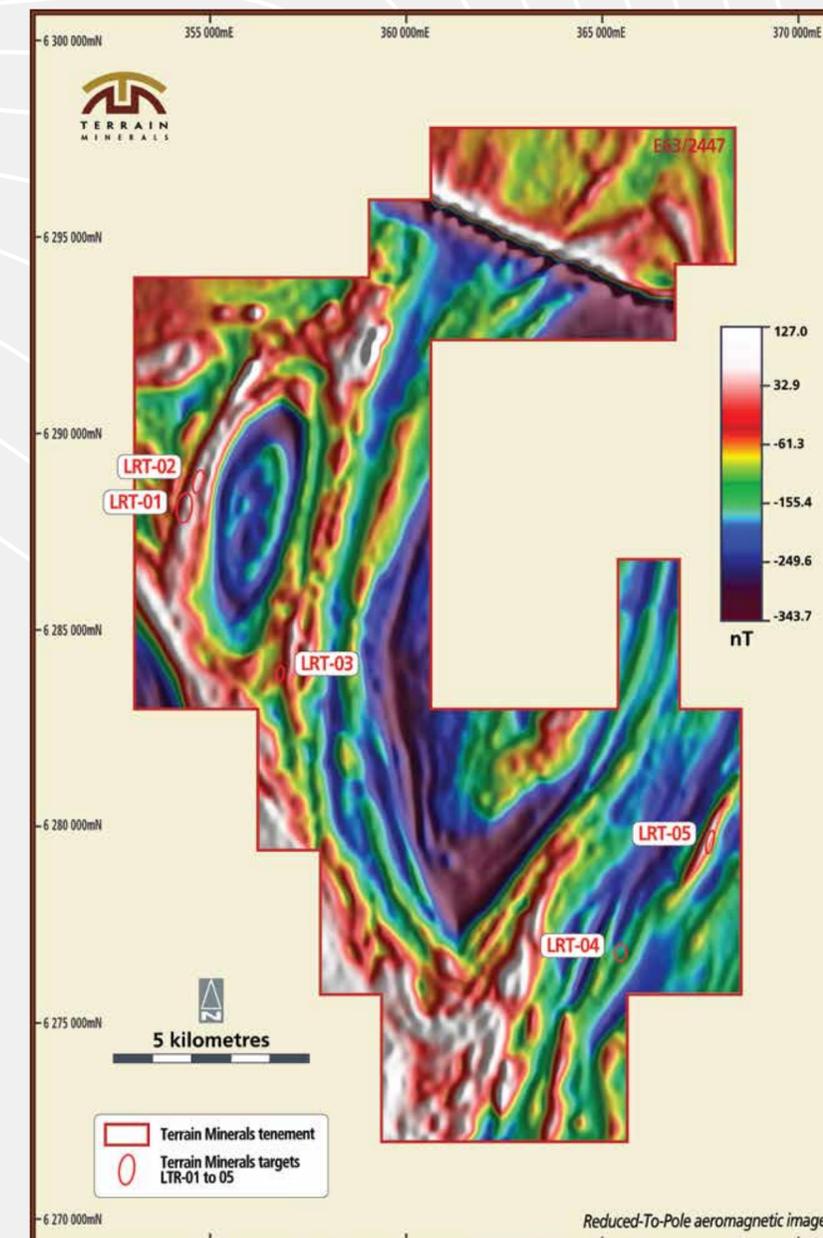
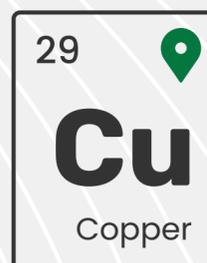
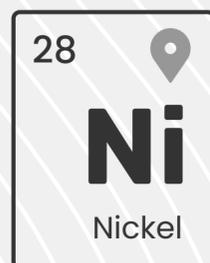
Lort River Project | Nickel

Terrain’s Airborne EM (Vtem) survey identified Five High-Priority Bedrock Sulphide Conductors indicate the potential for highly valuable sulphide minerals.

Two Conductors sitting inside of Terrain’s “EYE” feature similar location to the Nova sulphide ore bodies.

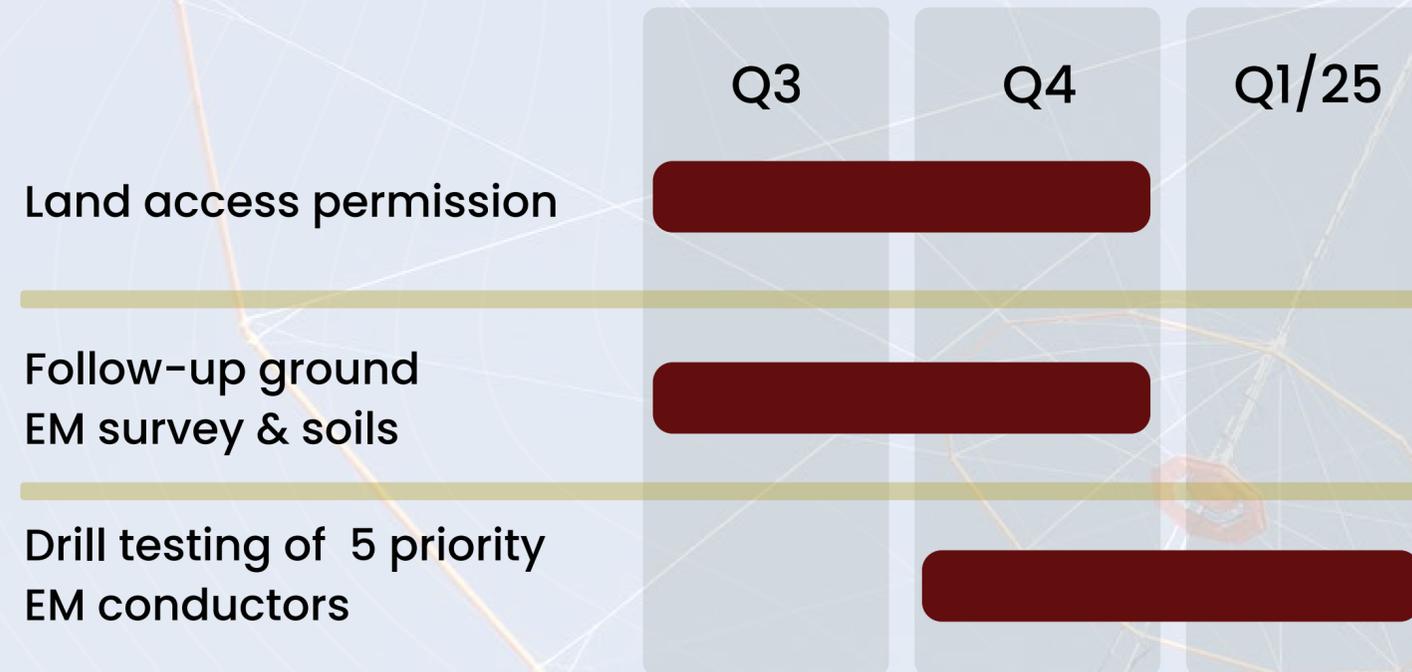
Terrain’s “EYE” is located 300 km south of Nova and within the Albany-Fraser Belt, which is comparable to the Thompson Nickel Belt in Canada.

Exploration is being fast-tracked: planning now underway for ground EM survey, soils sampling with the goal of drill testing all Five High-Priority Bedrock Sulphide Conductors in the fourth quarter 2024.



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Lort River Project Forward Program



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Summary

Smokebush – Larin’s Lane, Clay/Oxide Gallium & Wildflower Gold Prospects

- Located in the historic WA Mid-West mining district.
- Impressive intersections of Gallium up to 64 metres wide across 70% of all holes over a 9km by 2km target zone which remains open (2).
- Recent Gallium drilling results from 102 holes currently being compiled into a JORC compliant exploration target, due late October 2024.
- Wildflower Gold prospect – Drilling completed, with results pending, Due Late October 2024.
- Follow up drilling planed at Wildflower, Monza and Lighting targets.

Lort River – Nickel “EYE”

- Airborne Vtem survey discovered Five High-Priority Bedrock Conductors, two within the Lort River “EYE feature”.
- Leading geophysical consulting firm Southern Geoscience has confirmed that the “EYE” feature at Lort River is likely a mafic intrusion potentially emplaced during the Albany Fraser Orogen.
- Sulphide Ni/Cu deposits are known to exist in clusters, like the IGO, Nova deposit which also sits within a Mafic intrusive “EYE feature” in Albany-Fraser belt. Exactly the same geological setting as Terrain’s Lort River “EYE feature”.
- Terrain is fast tracking exploration to drill test all Five High-Priority Bedrock Sulphide Conductors and is currently gaining access for ground base EM survey and soil sampling prior to drill testing before Christmas 2024.

High Quality Project Pipeline

- Copper/Gold, Lithium and Niobium – See Appendixes.

Priority is being given to advancing the grant of the Pilbara (Lithium/Fe) and Queensland (Copper/Gold) tenements as Terrain continues to reposition the company.



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Appendix



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Biloela Project

29 
Cu
Copper

79 
Au
Gold

Located 400 kilometres northwest of Brisbane.

Exploration permits totalling 2,462km² of tenure.

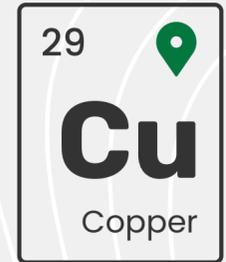
Seven historic copper-gold mines reported within Biloela Project (refer to ASX release on 21 June 2023).

Ten additional mineralisation occurrences reported across the project.

Independent review confirmed volcanogenic massive sulphide (VMS), porphyry copper-gold and epithermal gold mineral systems present within the project area.

*Application pending: No additional costs until application is granted.





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Biloela Project | Copper

The Biloela Project lies 13 kilometres north of the Cracow Gold Mine in the Glandore and Theodore region of Queensland.

Extensive ~2,500km² tenement area, first identified by Rio Tinto, Gold Fields Limited and Newcrest Mining Limited.

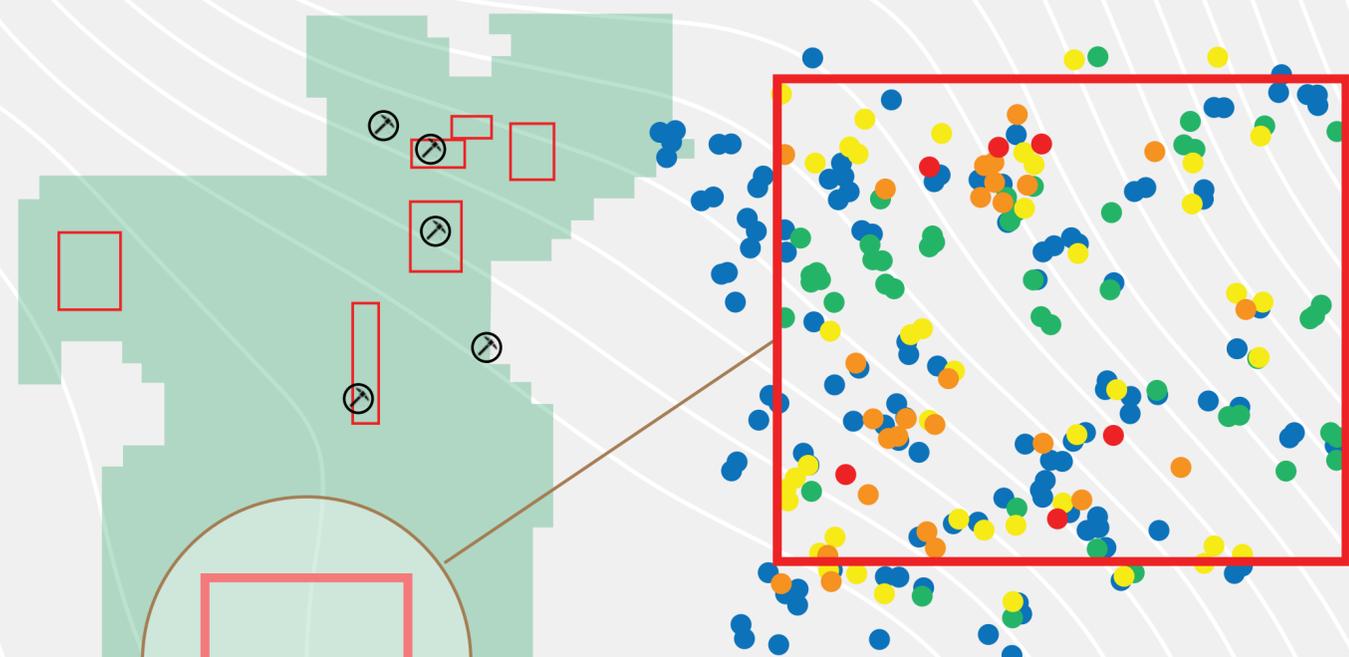
The northwest-trending faults within the north-eastern part of the Biloela Project are similar to those present at the Cracow Gold Mine and are considered the most prospective for epithermal- style gold mineralisation.

Terrain's internal geological team has identified 7 potential copper and gold sites.

*Application pending



TERRAIN MINERALS' TENEMENTS



Historical mines

Terrain Minerals Biloela tenements

Exploration Targets

Stream Sediments: Cu (ppm)

0 - 201

201 - 694

694 - 1350

1350 - 2430

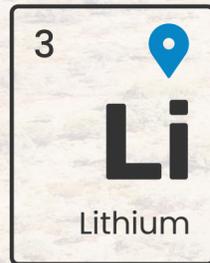
2430 - 4450

Cracow

0 20km

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Carlindie Project



Located 90 kilometres south-east of Port Hedland Western Australia.

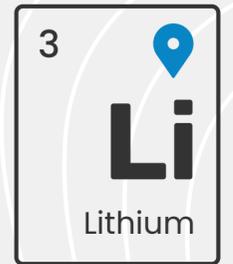
Tenement applications cover ~ 1,200km².

Along strike of Wildcat Resources Bolt Cutter Lithium Project.

Neighbours SQM and Kali Metals Pilbara Lithium Project.

*Application pending: No additional costs until application is granted.





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Carlindie Project | Lithium

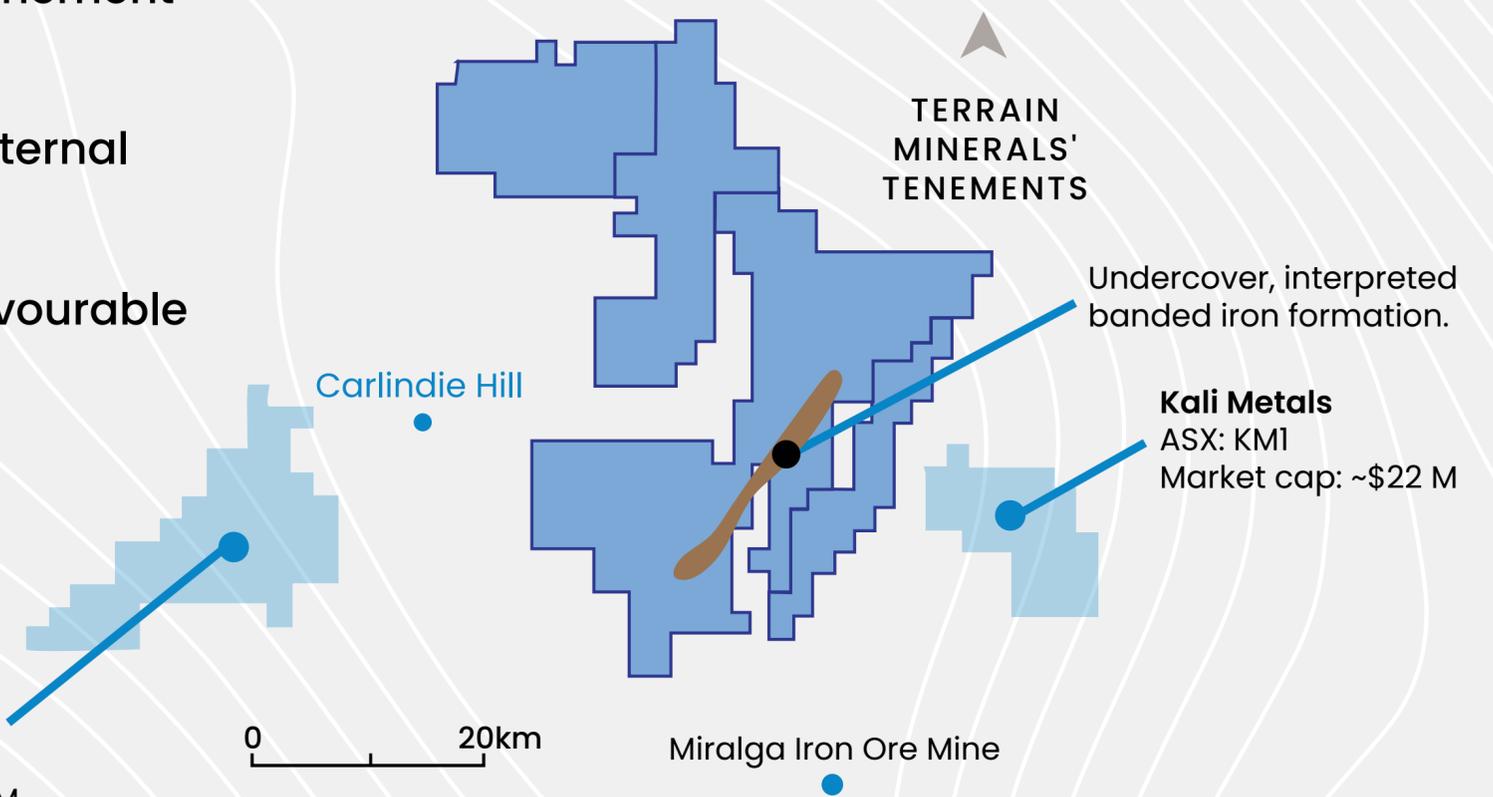
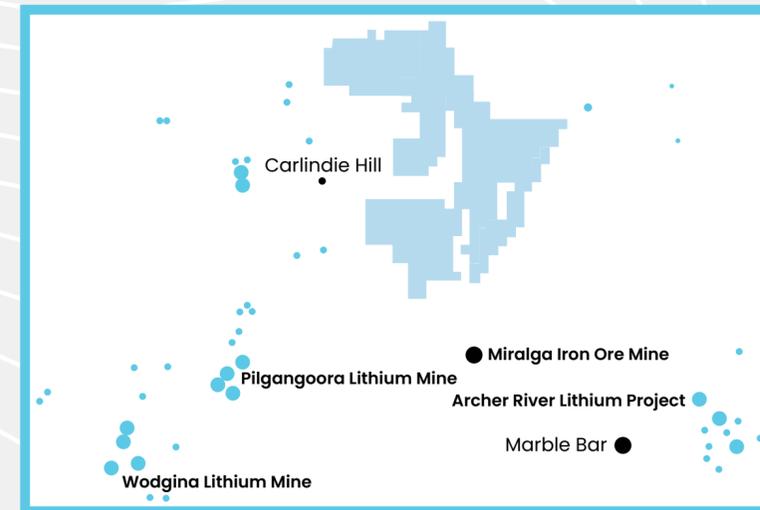
Located 90km S/E of Port Headland & covering ~1,200 km². ~50km N/E of Pilbara Minerals, Pilgangoora mine.

Terrain is seeking to fast track granting of this tenement. Terrain will then undertake a 500m x 500m soil sampling program over the entire tenement package area.

Field work to commence immediately following the grant of tenement including soil sampling and follow up drilling.

Desktop studies have identified key areas fitting to Terrain's internal geological modelling.

Terrain's Carlindie Project is under 3m of soil cover and in a favourable geological setting within WA's premier Lithium district.



*Application pending



Wildcat Resources
ASX: WC8
Market cap: ~\$380 M

Kali Metals
ASX: KMI
Market cap: ~\$22 M

Want to know more? Contact Terrain Minerals

Principal Registered Office

Suite 2, 28 Outram Street,
West Perth, Western Australia, 6005
Australia
PO Box 79, West Perth WA 6872
Telephone: +61 8 9381 5558
terrain@terrainminerals.com.au

terrainminerals.com.au

Share Register

Computershare Investor Services Pty Ltd
Level 17, 221 St Georges Terrace,
Perth, Western Australia, 6000
Australia
Telephone: +61 8 9323 2000



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