



**ASX RELEASE**

**21 May 2025**

ABN: 45 116 153 514

ASX: TMX

## **Rights Issue Prospectus Dispatched**

**Terrain Minerals Limited (ASX: TMX) (Company)** advises that a letter and Entitlement and Acceptance Form has been dispatched to eligible shareholders outlining how to access the Company's prospectus for a non-renounceable entitlement issue of one (1) share (**New Shares**) for every 3.7 shares held by eligible shareholders at the record date at an issue price of \$0.003 each to raise up to approximately \$1,800,000 together with one (1) free-attaching option for every one (1) New Share subscribed for and issued which are exercisable at \$0.005 and expiring 17 June 2027 (**New Options**) (**Rights Issue Offer**).

**The Rights Issue Offer is scheduled to close at 5:00pm (WST) on 17 June 2025.**

**Eligible Shareholders may also apply to take up additional New Shares under a Shortfall Offer.**

The Company also advises that notifications have been sent to ineligible shareholders pursuant to ASX Listing Rule 7.7.1(b).

This announcement has been authorised for release by Justin Virgin, Executive Director of Terrain Minerals Limited.

Justin Virgin  
Executive Director

**For further information, please contact:**

Justin Virgin - Executive Director  
Email: [terrain@terrainminerals.com.au](mailto:terrain@terrainminerals.com.au)  
Phone: +61 8 9381 5558



21 May 2025

Dear Shareholder,

**TERRAIN MINERALS LIMITED – PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE – ELIGIBLE SHAREHOLDERS AND OPTION TO APPLY FOR ADDITIONAL SHARES**

The Rights Issue Offer is scheduled to **close at 5:00pm (WST) on 17 June 2025**

I'm pleased to provide you with an update on Terrain Minerals Limited (ASX: TMX) (**Terrain** or the **Company**), including exciting developments at our Smokebush Gold project and the continued advancement of Larins Lane gallium sands project, both in Western Australia, on the following page.

**As announced on 24 April 2025**, Terrain is offering shareholders the opportunity to participate in a pro-rata non-renounceable entitlement issue of one (1) share (New Shares) for every 3.7 shares held by eligible shareholders at the record date at an issue price of \$0.003 each to raise up to approximately \$1.8 million together with one (1) free-attaching option for every one (1) New Share subscribed for and issued which are exercisable at \$0.005 and expiring 17 June 2027 (New Options) (**Rights Issue Offer**).

Details of the Rights Issue Offer is set out in the prospectus which was lodged with ASIC and ASX on 12 May 2025 (Prospectus). **A copy of your personalised application form to participate in the Rights Issue Offer is enclosed with this letter** and a copy of the Prospectus can be downloaded from [www.terrainminerals.com.au](http://www.terrainminerals.com.au)

The Rights Issue Offer is scheduled to **close at 5:00pm (WST) on 17 June 2025**, unless closed early or extended. Your application and payment must be received before this time.

**\*\*\*\* Eligible Shareholders may also apply to take up additional New Shares under a Shortfall Offer \*\*\*\***

The Board is participating in the Rights Issue Offer taking up ~\$116,000, with two board members providing priority underwriting of \$115,000 with no fee which equals a total commitment of \$231,000 or 12.8% of the \$1.8 million target.

Given the potential of only a small dollar allocation value for many shareholders, the board has elected to provide the opportunity to bid for a larger allocation (brokerage free) under the Shortfall Offer. The allocation of the Shortfall Offer will be made under the terms of the underwriting agreement and at the Board's discretion however, the board is committed to rewarding shareholders who participate in the Rights Issue Offer.

**| Terrain Minerals Limited | ASX:TMX | ABN 45 116 153 514 |**

| Registered Office: Suite 2, 28 Outram Street, West Perth, WA, 6005 |

| Mail: PO BOX 79, West Perth, WA, 6872 | Ph: +61 8 9381 5558 | [www.terrainminerals.com.au](http://www.terrainminerals.com.au) |

## Recent Highlights:

- On 31 March 2025, we announced the discovery of new shallow high-grade drill gold and silver mineralisation at our Monza Gold prospectus.
- On 7 May 2025, we announced that we would be commencing follow up expansion RC drilling of 17 holes totalling 3,550 metres at our Smokebush Project.
- Also, at Smokebush, we are seeing promising gold exploration progress at the Wildflower target area.
- Our Larins Lane Gallium project continues to progress through metallurgical studies at Curtin University.
- Our 2,500sqm 100% owned Biloela, Queensland Copper and Gold tenements have been granted after a two-year process and will now move into exploration.

Exploration is a challenging but rewarding journey, and I deeply appreciate your patience and continued support. Like you, I and the board consider ourselves as being part owners of Terrain and as such we remain personally committed to advancing the Company forward. To demonstrate this commitment, the board and I are invested additional personal funds to maintain and grow my ownership—something I believe is vital for Terrain's long-term success.

Success in our industry requires perseverance—it's a marathon, not a sprint. Our priority is to ensure Terrain remains well-positioned, giving shareholders exposure to high-potential opportunities.

I am very excited about the current gold expansion drilling campaign and hope that positive results can be delivered and, if the case, this just may be the catalyst the broader market has been anticipating to re-rate the Company. This is based on recent investor feedback from we received at the Sydney RIU conference (May 2025). Funds raised from the Rights Issue Offer will ensure drilling continues to drive value.

Once again, I want to thank you for your ongoing support as a shareholder and for your consideration and participation in the Rights Issue Offer. Together, we've navigated many challenges, including external geopolitical factors, and I'm confident that we're on the path to success.

If you have any questions or need further information, feel free to call or email me directly. If you're going to be in West Perth, let me know and I'd be happy to meet for a coffee.

Kind regards,

**Justin Virgin** Executive Director

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21 May 2025

Dear Shareholder

**TERRAIN MINERALS LTD – NON-RENOUNCEABLE RIGHTS ISSUE**

As announced on 24 April 2025, Terrain Minerals Ltd (ACN 116 153 514) (**TMX** or the **Company**) is undertaking a pro-rata non-renounceable entitlement issue of 1 fully paid ordinary share in the capital of the Company (**Share**) for every 3.7 Shares held by those shareholders registered at the record date at an issue price of \$0.003 per Share together with 1 free attaching option (**New Option**) for every 1 Share applied for and issued to raise up to approximately \$1,823,154 (based on the number of Shares on issue as at the date of the Prospectus (defined below)) (**Entitlement Offer**).

The Prospectus also contains a secondary offer of up to 245,000,000 New Options to the participants in the placement announced to ASX on 24 April 2025 (or their respective nominee(s)) (**Placement Options Offer**) (together with the Entitlement Offer, the **Offers**).

The Company lodged a prospectus for the Offers (**Prospectus**) with ASIC and ASX on 12 May 2025.

The Entitlement Offer is partially underwritten by Directors Mr Justin Virgin (or his associated entities) up to \$100,000 and Mr Jason MacDonald (or his associated entities) up to \$15,000 (**Underwriters**).

The Company intends to apply the funds raised from the Offers (less expenses) to fund additional drilling at the Company's 100%-owned Smokebush Project, the ongoing exploration and advancement of the Company's other projects (including the Biloela Copper/Gold Project in Queensland) and for general working capital purposes. For further specifics of the use of funds please refer to section 3.1 of the Prospectus.

Following completion of the Offers, assuming any shortfall is subsequently placed, and the full subscription is raised, the Company will have issued approximately 607,718,000 Shares and 852,718,000 New Options resulting in total Shares on issue of 2,856,274,602 and total Options on issue of 918,718,000.

**Ineligible shareholders**

A Shareholder who has a registered address outside Australia, New Zealand or Malaysia (**Ineligible Shareholder**) will not be eligible to participate in the Entitlement Offer or Bonus Shortfall Offer.

You are not eligible to participate in the Offers and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia, New Zealand and Malaysia compared with the small number of Ineligible Shareholders and the number and value of Shares and New Options to which they would otherwise be entitled.

If you have any queries concerning the Offers, please contact your financial adviser or Melissa Chapman, Joint Company Secretary, on +61 8 9381 5558.

Yours sincerely

**Justin Virgin**  
Executive Director