

# ASX Announcement



11 June 2025

ABN: 45 116 153 514

ASX: TMX  
FRA: T4Y

## Rights Issue: Closing 17 June 2025 (5pm WST)

**Terrain Minerals Limited (ASX: TMX) ('Terrain' or the 'Company')** is pleased to announce and remind shareholders of the Rights Issues details and the closing date. The offer gives eligible holders the opportunity to take up their rights and the ability apply for additional shares which also have a free 1:1 attaching option (brokerage free).

### **PRO-RATA NON-RENOUCEABLE RIGHTS ISSUE – ELIGIBLE SHAREHOLDERS AND "OPTION TO APPLY FOR ADDITIONAL SHARES"**

The Company is undertaking 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 \$1,800,000 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 open to all eligible shareholders who were on the share register as of the Ex-Date: Wednesday 14 May 2025. Please refer to the prospectus lodged with the ASX/ASIC on 13 May 2025 for terms and conditions. A copy of the prospectus can be available on Terrain's website and on the ASX website.

- **The Offer application packs were posted and emailed on the 21 May 2025**
  - Reminder packs were also sent after the above date.
- **The Rights Issue offer is scheduled to close at 5:00pm (WST) on Tuesday, 17 June 2025.**
- **Any shortfall can be placed at the Board's discretion.**
- **Enquires to Melissa Chapman [mel@bellatrixcorp.com.au](mailto:mel@bellatrixcorp.com.au) or call 08 6166 9107.**

### **Use of funds**

#### **Advance Ongoing Exploration Activities:**

- Further gold expansion drilling at Smokebush - Lightning & Monza plus IP survey at Wildflower.
- Advance the Larin's Lane Gallium/Ree project – currently at metallurgical study stage.
- Biloela Qld – Copper Gold project commencement to exploration activities.

#### **Strong Board Participation and Priority Underwriting**

Board members intend to take up their rights issue allocations totalling approximately \$116,000. In addition, two directors have elected to priority underwrite the rights issue shortfall up to \$115,000. Together, this provides assurance over approximately \$231,000 or 12.8% of funds sought to be raised from the Rights Issue Offer (see ASX release 15 May 2025).

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## **Smokebush Gold Project Update – “Results Now Pending”**

Terrain announced on the ASX that drilling had commenced on the 20 May 2025

- **Drilling Overview:** ~17 Holes for 3,350 meters RC drilling (full details in ASX release 20 May 2025).

Terrain’s goal is to achieve an initial Mineral Resource estimate at the Lightning & Monza Gold Prospect for release in early to mid-2026” (see ASX release 20 May 2025).

## **High-Grade Gold Expansion Drilling**

- **Drilling Overview:** ~17 Holes for 3,350 meters RC drilling (full details in ASX release 20 May 2025).
  - **Expanding on these New Exciting High-Grade Results (& Others).**
    - 11 metres @ **6.03 g/t gold** and **43.5 g/t silver** from 75 metres (SBRC063) – Lightning.
    - 3 metres @ **6.12 g/t gold** from 26 metres down hole (SBRC064) – Lightning.
    - 5 metres @ **3.77 g/t gold** from 180 metres down hole (SBRC065) – Monza down dip.

**Note:** refer to ASX release 31 March 2025.

### **For further information, please contact:**

Justin Virgin - Executive Director

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## **ABOUT TERRAIN MINERALS LIMITED:**

### **About Terrain Minerals**

Terrain Minerals is a Perth-based mineral exploration company with assets in Western Australia and Queensland, Australia. The Company is listed on the Australian Securities Exchange under the code TMX, with a secondary listing on the Frankfurt Stock Exchange Open Market under the code T4Y.

### **Trade Opportunities**

Consistent with its publicly stated position, Terrain Minerals is, and remains, open to commercial discussions in relation to potentially divesting its interest in any of its assets either via sale (full or partial) or through a joint venture arrangement.

### **Smokebush Project**

100% owned exploration project located within the prospective Yalgoo Mineral Field of Western Australia that neighbours Warriedar Resources Ltd, Golden Range Project and ~50km south of 29 Metals Ltd, Golden Grove (VMS) operation, 10km away from Vault Mining’s, Rothsay project and NW of Capricorn metals, Mt Gibson (VMS) operation.

### **Monza, Lightning and Wildflower Gold prospects – GOLD RESULTS NOW PENDING”**

These gold targets are currently the company’s main priority after the recent success of the IP survey and following high grader drilling results at Lightning and Monza parallel structures. (refer to ASX release on the 31 March 2025 for details and 20 May 2025, outlining the current drill campaign).

### **Larin’s Lane Gallium & REE prospect**

The maiden drilling program in late 2023 intersected broad zones of gallium mineralisation over a 9 kilometre by 3-kilometre area. This mineralisation remains untested along strike and has the potential to grow into a significant clay-hosted gallium and rare earth oxide project.

The project area benefits from year-round access and is within close proximity to established mining infrastructure. Terrain released an Exploration Target, reported in accordance with the JORC Code (2012), for the Larin’s Lane Project in September 2024, which it is continuing to test. Terrain has since commenced metallurgical studies, as part of the MIRWA REE study funded by Industry & WA government with work carried out by RSC and Curtin University (see ASX release of 5 December 2024). Also refer to and the above release.

### **Biloela Copper & Gold Project**

This high priority Project was granted during the quarter after ~2 years granting process. The project is located along strike of the Cracow Gold Mine in Queensland (See ASX release dated 21 June 2023 for more information on the rationale, geological setting and walk-up drill targets already identified within this key project area).

### **Lort River Project**

Before progressing any further with other exploration at Lort River Terrain has commenced a selective metallurgical test program these results will most likely determine the projects future. 100% owned exploration project located approximately 50 kilometres northwest of Esperance, Western Australia and is situated within the highly prospective Albany-Fraser Belt. Exciting emerging high-grade clay REE project situated on the edge of a distinctive mafic intrusive feature (see ASX release 26/03/2025).

### **Pending Applications**

Terrain Minerals has several pending tenement applications across Australia. These applications include:

**Carlindie Lithium & Gold Project**, which is strategically located between Wildcat Resources (ASX: WC8) and Kali Metals (ASX: KM1) tenements in the East Pilbara of Western Australia. The Company has prioritised the granting of its Carlindie tenement package and is continuing to work successfully towards achieving its goal. Several of the Carlindie areas have recently been granted.

**Note:** Terrain Minerals wishes to advise that the company incurs little, if any, ongoing costs related to tenements prior to being granted. Further, the Board is committed to ensuring that Terrain Minerals continues to possess a strong pipeline of prospective tenements across a broad range of commodities.

### **Project Review**

Terrain Minerals continues to investigate potential projects across various commodities including gold, copper, nickel, and industrial minerals. Whilst Western Australian based projects are the Company's current focus, other parts of Australia are being seriously examined and considered as are other jurisdictions including, but not limited to, Africa, Europe, and the Americas across all commodities.

### **Authority**

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

### **Competent Person's Statement**

The information in this report that relates to Exploration Results from the Monza and Wildflower Gold Projects are based on information compiled by Mr. Benjamin Bell, who is a Member of the Australian Institute of Geoscientists and is a consultant retained by Terrain Minerals Limited. Mr Bell is a shareholder and options holder of Terrain Minerals Limited. The full nature of the relationship between Mr Bell and Terrain Minerals has been disclosed, including any issue that could be perceived by investors as a conflict of interest. Mr Bell 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Bell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### **ASX Listing Rule 14.3**

In accordance with ASX Listing Rule 14.3 and its Constitution, the Company advises that valid nominations for the position of Director remain open throughout the year.

### **Compliance Statement**

The Company notes that within the announcement, all the information is referenced directly to the relevant original ASX market releases of that technical data.

Terrain Minerals would like to confirm to readers that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of the estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

**Disclaimer**

Information included in this release constitutes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue" and "guidance" or other similar words, and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company's actual results, performance, and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate environmental conditions including extreme weather conditions, staffing and litigation.

Forward looking statements are based on the company and its management's assumptions made in good faith relating to the financial, market, regulatory and other relevant environments that exist and effect the company's business operations in the future. Readers are cautioned not to place undue reliance on forward looking statements.

Forward looking statements are only current and relevant for the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward-looking statements or advise of any change in events, conditions or circumstances on which such statement is based.