



ASX RELEASE

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ASX: TMX

Revised Securities Trading Policy

Terrain Minerals Limited (ASX: TMX) (the **Company**) advises that in accordance with ASX Listing Rule 12.10 that its Securities Trading Policy has been revised. A copy of the revised policy is attached and also available on the Company's website.

This announcement has been authorised for release to the ASX by the Company Secretary of the Company.

Melissa Chapman
Company Secretary

Trading Policy

1. Introduction

These guidelines set out the policy on the sale and purchase of securities in the Company by its Key Management Personnel (KMP).

Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity.

The Company has determined that its Key Management Personnel are its Directors and those employees directly reporting to the Managing Director.

KMPs are encouraged to be long-term holders of the Company's securities. However, it is important that care is taken in the timing of any purchase or sale of such securities.

The purpose of this policy is to assist KMPs to avoid conduct known as 'insider trading'. In some respects, the Company's policy extends beyond the strict requirements of the *Corporations Act 2001 (Cth)*.

2. What Types of Transactions Are Covered by This Policy?

This policy applies to both the sale and purchase of any securities of the Company and its subsidiaries on issue from time to time.

3. What Is Insider Trading?

3.1 Prohibition

Insider trading is a criminal offence and may also result in civil liability. A person will be guilty of insider trading if:

- they possess information not generally available to the market, which would be likely to have a material effect on the price or value of the Company's securities (i.e. *price sensitive information*); and
- they:
 - buy or sell securities in the Company; or
 - procure someone else to do so; or
 - pass the information to someone likely to trade on it.

3.2 Examples of Price Sensitive Information

- A major acquisition being considered

- Threat of litigation
- Results exceeding or falling short of market expectations
- Material change in cash flow or debt
- New development or technology
- Loss or grant of a major contract
- Restructuring proposals
- Share issue proposal
- Mining joint ventures or tenement agreements
- Significant discoveries or exploration results

3.3 Dealing Through Third Parties

The prohibition extends to dealings by family members, trusts, or companies controlled by the individual.

3.4 Information However Obtained

It is irrelevant how the inside information was obtained.

3.5 Employee Share Schemes

While acquisition under employee share/option schemes is exempt, selling those shares is not.

4. Guidelines for Trading in the Company's Securities

4.1 General Rule – Closed Periods

KMPs must not deal in securities during the following *Closed Periods*:

- Two days before and 24 hours after release of the **Annual Financial Report**
- Two days before and 24 hours after release of the **Interim Financial Report**
- Two days before and 24 hours after release of the **Quarterly Reports**

Trading is also prohibited at any time if a KMP is in possession of price sensitive information.

4.2 No Short-Term Trading

Short-term trading is discouraged unless exercising options and immediately selling.

4.3 Securities in Other Companies

Trading in another company's securities is also restricted if the person has material inside information due to their role in the Company.

4.4 Exceptions

Certain trades are allowed (e.g. dividend reinvestments, rights issues, bonus issues, transfers into superannuation) – see full policy for full list.

KMPs must still not trade on inside information even if an exception applies.

4.5 Notification of Trading Restrictions

The Company Secretary will notify KMPs when trading is restricted.

5. Approval and Notification Requirements

5.1 Approval Requirements

- KMPs (excluding the Chairman) must get written approval from the Chairman or Board.
- The Chairman must get Board approval.

5.2 Trade Approval Requests

Must include volume, timing, and be forwarded to the Company Secretary.

5.3 Post-Trade Notification

KMPs must notify the Company Secretary within five business days of any trade.

5.4 Significant Sales

Sales representing over 10% of holdings or average daily volume must be discussed with the Board and legal advisers.

5.5 Exemption for Exceptional Circumstances

Written clearance may be granted by the Managing Director (or Board if for the MD) in cases of:

- **Severe financial hardship**
- **Exceptional circumstances**, such as a court order or legal requirement

5.6–5.8 Determinations

Applications for exemptions must be made in writing with supporting documentation and may be granted in writing for a limited time.

6. ASX Notification for Directors

Directors must notify the Company Secretary of any change in securities holdings so the Company can notify the ASX within 5 business days.

7. Effect of Compliance

Complying with this policy does not override compliance with the law.